



A FIQH MUAMALAH ANALYSIS OF MERCHANT DISCOUNT RATE (MDR) IN QRIS TRANSACTIONS AND ITS IMPLICATIONS FOR ECONOMIC JUSTICE

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ABSTRACT

The implementation of the Quick Response Code Indonesian Standard (QRIS) has accelerated digital payment transformation, particularly among micro, small, and medium enterprises (MSMEs). However, the application of the Merchant Discount Rate (MDR) in QRIS transactions has raised debates regarding justice, transparency, and public welfare in Islamic economics. This study aims to analyze MDR implementation in QRIS transactions from the perspective of fiqh muamalah. The novelty of this research lies in examining MDR not merely as a transaction fee but also as a contemporary muamalah practice assessed through the principles of *ujrah*, *al-'adl*, *maslahah*, *tarāḍī*, and the avoidance of *gharar* and *zulm*. This study employs a qualitative method with a normative-empirical approach through literature review and regulatory analysis. The findings indicate that MDR is permissible (*mubāḥ*) if implemented transparently, fairly, proportionally, and based on mutual consent. Nevertheless, limited transparency and merchant understanding may create economic injustice. Therefore, transparent regulation and financial literacy are essential to protect MSME welfare and achieve *maqāṣid al-sharī'ah*.

1. INTRODUCTION

The rapid development of digital technology has significantly transformed global payment systems, shifting economic transactions from cash-based methods to non-cash instruments such as digital wallets, mobile banking, and Quick Response (QR) code technology (Khando et al., 2023). This transformation reflects not only technological advancement but also changes in consumer behavior that prioritize efficiency, speed, security, and convenience (Sagar, 2024). In the digital economy, payment systems function as critical infrastructure that connects consumers, merchants, payment service providers, and regulators within an integrated financial ecosystem (Ansari et al., 2025). For Micro, Small, and Medium Enterprises (MSMEs), digital payment adoption contributes to operational efficiency, improved financial recording, and expanded market access (Lestari, 2023).

In Indonesia, the Quick Response Code Indonesian Standard (QRIS), introduced by Bank Indonesia, serves as a unified national payment standard designed to enhance interoperability across digital payment platforms (Prawitasari et al., 2024). QRIS enables transactions through a single standardized QR code, reducing fragmentation in payment systems and accelerating financial inclusion (Rachmad & Raharjo, 2023). The adoption of QRIS has exceeded 30 million merchants, the majority of whom are MSMEs, accompanied by significant transaction growth that reflects strong acceptance of digital payments and expansion of the digital financial ecosystem in Indonesia (Ihsan & Siregar, 2024). Similar developments in emerging economies confirm that interoperable payment systems play a crucial role in strengthening MSME participation in formal financial systems (Minarni, 2025).

Despite these benefits, QRIS implementation introduces the Merchant Discount Rate (MDR), a transaction fee charged to merchants for each digital payment. MDR is intended to cover payment infrastructure costs and ensure system sustainability (Hidayat et al., 2026). However, for MSMEs—particularly micro-scale enterprises with limited profit margins—MDR may reduce net income per

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transaction and create cumulative financial pressure. This situation highlights a structural tension between digital efficiency and distributive fairness, where technological advancement does not always align with the economic capacity of small business actors (Fiktyana & Muttaqin, 2024). Accordingly, MDR extends beyond a technical pricing mechanism and becomes a socio-economic issue affecting MSME sustainability.

From the perspective of Islamic economics, financial transactions must adhere to principles of justice (al-'adl), mutual consent (tarāḍī), transparency, and public welfare (maslahah). Islamic jurisprudence also prohibits injustice (ẓulm), uncertainty (gharar), and exploitative practices in contractual relations (Rahim & Mahyudi, 2023; Hehanussa, 2023). Contemporary Islamic fintech literature emphasizes that digital financial innovations must align with maqāṣid al-sharī'ah-based ethical governance, ensuring both efficiency and fairness in financial systems (Hassan, 2022; Rohman et al., 2026). Therefore, MDR must be evaluated not only as a service fee (ujrah) but also as a muamalah instrument with ethical and legal implications within Islamic economic law.

Previous studies have examined QRIS from technological, economic, and financial inclusion perspectives, particularly in improving transaction efficiency and accelerating MSME digitalization (Lestari, 2023). MDR has also been discussed as part of payment system sustainability and regulatory design (Zarro et al., 2026). However, these studies remain largely descriptive and technical, without integrating normative Islamic legal analysis. MDR is still predominantly treated as a pricing mechanism rather than a contractual-economic construct that requires fiqh evaluation. International literature on Islamic digital finance similarly emphasizes ethical fintech governance, transparency, and fairness, yet has not specifically examined MDR within the framework of fiqh muamalah and Islamic economic justice (Unal & Aysan, 2022; Kilic & Türkan, 2023; Cengiz & Özkan, 2023).

A critical research gap exists in the lack of comprehensive integration between MDR implementation, QRIS transaction systems, and fiqh muamalah principles. First, MDR has not been sufficiently analyzed as a form of ujarah within Islamic contractual theory. Second, its implications for economic justice and MSME protection under maqāṣid al-sharī'ah, particularly hifz al-māl (wealth preservation), remain underexplored. Third, existing literature has not adequately assessed the alignment of MDR with Islamic principles of al-'adl, maslahah, and tarāḍī in digital financial transactions. Based on these gaps, this study aims to analyze MDR in QRIS transactions from the perspective of fiqh muamalah and examine its implications for economic justice and MSME sustainability in Indonesia. The novelty of this research lies in positioning MDR as a contemporary muamalah practice evaluated through Islamic ethical and jurisprudential principles within the maqāṣid al-sharī'ah framework.

2. METHODS

This study employs a qualitative research design using a normative-empirical juridical approach to examine the implementation of Merchant Discount Rate (MDR) in QRIS transactions from the perspective of Islamic jurisprudence (fiqh muamalah) and contemporary Islamic digital finance practices. The normative dimension focuses on the analysis of legal doctrines and regulatory frameworks, while the empirical dimension explores real-world practices among Micro, Small, and Medium Enterprises (MSMEs) in Indonesia, ensuring an integrative understanding between legal principles and financial practice (Supriadi et al., 2023; Alfarizi, 2023).

The normative legal analysis involves systematic examination of primary legal sources, including Bank Indonesia regulations on QRIS and MDR, and Fatwa DSN-MUI No. 116/DSN-MUI/IX/2017 concerning Islamic electronic money, as well as secondary legal sources such as fiqh muamalah literature addressing akad, ujarah, tarāḍī (mutual consent), al-'adl (justice), maslahah (public benefit), and prohibitions of gharar, riba, and ẓulm (Hehanussa, 2023; Adisaputra & Muttaqin, 2023). The literature selection process followed a structured protocol using Scopus, SINTA, and Google Scholar databases with keywords such as "QRIS," "MDR," "Islamic fintech," "fiqh muamalah," and "digital payment system," limited to publications from 2021–2026. Inclusion criteria covered peer-reviewed journal articles and official regulatory documents, while exclusion criteria eliminated non-academic and non-relevant sources to ensure validity and academic rigor.

The empirical component of this study was conducted among Micro, Small, and Medium Enterprises (MSMEs) actively using QRIS in their daily business transactions. Informants were selected using purposive sampling based on three criteria: (1) active QRIS usage in business operations, (2) direct experience with MDR deductions, and (3) willingness to participate in in-depth interviews. Data were collected through semi-structured interviews, non-participant observation of QRIS transaction practices, and documentation of transaction records and business payment behavior. This multi-method approach ensures triangulation between declared experiences and observed practices in real transaction settings.

Data analysis was conducted using thematic qualitative analysis combined with normative fiqh mapping. The analysis process followed four stages: data reduction, coding, categorization, and interpretation. First, empirical data were coded into themes such as MDR perception, profit impact, awareness of fees, and digital payment behavior. Second, these themes were mapped against fiqh muamalah principles, including *ujrah* legitimacy, contractual clarity (*akad*), mutual consent (*tarāḍī*), fairness (*al-'adl*), *maslahah*, and avoidance of *gharar*, *riba*, and *zulm*. This dual-layer analysis allows the integration of socio-economic realities with Islamic legal evaluation frameworks (Kilic & Türkan, 2023; Hehanussa, 2023).

To ensure research validity and reliability, this study applied source triangulation and method triangulation. Source triangulation compared data obtained from MSME informants, regulatory documents, Islamic legal texts, and scholarly literature, while method triangulation compared findings from interviews, observations, and documentation. This process strengthens data credibility by ensuring consistency across multiple evidence sources. Additionally, peer debriefing with Islamic economics experts was conducted to validate the interpretation of fiqh-based analysis.

3. RESULTS AND DISCUSSION

Results

Merchant Discount Rate Mechanism in QRIS Transactions

The findings indicate that the Merchant Discount Rate (MDR) in QRIS transactions functions as a service-based fee imposed on merchants by Payment Service Providers (PSPs) for each completed digital transaction. Consistent with Bank Indonesia regulations, MDR is not charged to consumers but is fully borne by merchants as users of the digital payment infrastructure. The collected MDR is subsequently distributed among payment ecosystem participants, including issuers, acquirers, switching institutions, and supporting associations, while Bank Indonesia does not receive any portion of MDR revenue.

This structure demonstrates that MDR is institutionally positioned as a service compensation mechanism within the digital payment ecosystem rather than a tax or compulsory levy. Its implementation reflects a multi-stakeholder revenue-sharing model designed to sustain QRIS infrastructure and operational continuity.

To clarify the distribution structure within the QRIS ecosystem, the following table summarizes the roles and allocation of MDR among key stakeholders.

Table 1. MDR Allocation and Structure in the QRIS Ecosystem

Component	Role	MDR Allocation
Issuer	Electronic money provider	Service fee share
Acquirer	Merchant payment processor	Service fee share
Switching Institution	Transaction routing infrastructure	Service fee share
ASPI	Payment system coordination body	System support function
Bank Indonesia	Regulatory authority	No MDR allocation

(Source: Bank Indonesia, 2023)

Based on Table 1, MDR distribution involves multiple interconnected institutions within Indonesia's payment system ecosystem. Each actor receives a portion of the service fee according to its functional role

in transaction processing. This confirms that MDR operates as a structured cost-recovery mechanism supporting the sustainability of digital payment infrastructure rather than a unilateral financial burden imposed by a single institution.

QRIS as a Driver of Financial Inclusion in MSMEs

The findings show that QRIS plays a significant role in accelerating financial inclusion among Micro, Small, and Medium Enterprises (MSMEs). Bank Indonesia data indicates that by 2024, QRIS adoption reached 54.1 million users with 34.7 million merchants, of which MSMEs constitute approximately 92% of total merchants. This dominance demonstrates that QRIS has become a key infrastructure for MSME integration into the formal digital economy. The system enables standardized QR-based transactions across different payment platforms, thereby reducing fragmentation and improving accessibility of digital financial services.

Efficiency Benefits and Cost Implications for MSMEs

Empirical findings confirm that QRIS provides multiple operational benefits for MSMEs, including faster transaction processing, simplified payment acceptance, improved financial record-keeping, and reduced risks associated with cash handling. These benefits contribute to increased operational efficiency and broader market access. However, these advantages are accompanied by MDR costs that directly reduce merchants' net revenue per transaction. This creates a dual-impact structure in which digital efficiency is accompanied by distributive cost consequences.

To illustrate this relationship, the following table presents a comparative overview of QRIS benefits and MDR-related challenges for MSMEs.

Table 2. Benefits and Cost Implications of QRIS for MSMEs

Aspect	Benefit	Challenge
Transaction system	Faster payments	Reduction in net income due to MDR
Financial recording	Better bookkeeping	Low awareness of cost structure
Risk management	Reduced cash-related risks	Margin pressure for micro businesses
Market access	Wider payment acceptance	Sensitivity to small transaction costs

Based on Table 2, QRIS generates a structural trade-off between efficiency gains and cost burdens. While it enhances operational performance, MDR introduces marginal cost deductions that are more significant for micro-scale enterprises with limited profit margins. This indicates that QRIS implementation should be assessed not only from a technological efficiency perspective but also from a distributive economic justice perspective.

MSME Understanding of MDR

The findings indicate that many MSMEs do not fully understand the MDR mechanism, particularly regarding tariff classification, deduction timing, and allocation of service fees. MDR is frequently perceived as a direct reduction in revenue rather than a structured service fee within the digital payment ecosystem. This limited understanding influences perceptions of fairness and acceptance of QRIS usage. Merchant attitudes toward MDR are strongly shaped by financial literacy levels, transparency of information, and awareness of digital payment system structures.

MDR as Ujrah in the Perspective of Fiqh Muamalah

Based on DSN-MUI Fatwa No. 116/DSN-MUI/IX/2017 concerning Islamic electronic money, digital payment transactions may employ contracts such as *ijarah*, *wakalah bi al-ujrah*, and *ju'alah*. Within this framework, MDR can be classified as *ujrah* (service fee) provided that several conditions are fulfilled:

- The service provided is clearly defined
- The amount of fee is known at the outset
- Mutual consent (*tarāḍī*) is present
- The fee is proportional to the service benefit
- No element of exploitation is involved

If these conditions are not met, particularly in terms of transparency and informed consent, MDR may raise concerns related to *gharar* (uncertainty) in contractual understanding.

Al-'Adl, Maslahah, and Regulatory Balance

From an Islamic economic perspective, MDR implementation aligns with the principle of al-'adl (justice) when the cost structure is proportional and does not impose excessive burden on MSMEs. Bank Indonesia's tiered MDR policy reflects an effort to balance system sustainability with merchant protection. However, fairness must also be assessed at the micro level, particularly for small businesses operating with narrow profit margins.

From the perspective of *maslahah*, QRIS provides broad public benefits, including financial inclusion, transaction efficiency, and enhanced economic participation. Nevertheless, *maslahah* must also account for micro-level welfare impacts on MSMEs to ensure equitable distribution of economic benefits.

Risks of Gharar and Zulm in MDR Implementation

The potential for *gharar* arises when merchants lack clarity regarding MDR rates, deduction mechanisms, and distribution of service fees among ecosystem actors. Meanwhile, *zulm* may occur when MSMEs bear disproportionate cost burdens relative to the benefits they receive. These risks are not inherent to the QRIS system itself but emerge from informational asymmetry and unequal bargaining positions between MSMEs and payment service providers.

Discussion

MDR QRIS within the Structure of Islamic Economic Contractual Legitimacy

The findings indicate that the Merchant Discount Rate (MDR) operates as a service-based charge within the QRIS payment ecosystem. From the perspective of Islamic contract theory, this structure aligns with the concept of *ujrah*, provided that the service, cost, and mutual consent (*tarāḍī*) are clearly established. This position is consistent with DSN-MUI Fatwa No. 116/DSN-MUI/IX/2017, which permits fee-based contracts in electronic money systems through *ijarah*, *wakalah bi al-ujrah*, and *ju'alah* schemes.

However, the empirical findings also reveal a critical gap between normative permissibility and practical understanding at the merchant level. Many MSMEs interpret MDR as a unilateral deduction rather than a contractually agreed service fee. This condition introduces a potential weakness in the realization of *tarāḍī*, as consent in Islamic jurisprudence requires not only formal acceptance but also substantive understanding.

Thus, MDR legitimacy is not only determined by regulatory compliance but also by the level of informational clarity and contractual awareness among economic actors.

Structural Justice and MSME Economic Sensitivity

To deepen the analysis of distributive implications, Table 3 summarizes the structural position of MDR in relation to MSME economic conditions and Islamic justice principles.

Table 3. MDR Position in Economic Structure and Islamic Justice Framework

Dimension	Empirical Finding	Islamic Economic Interpretation
Cost structure	MDR reduces net merchant income per transaction	Must be evaluated under <i>al-adl</i> (justice)
Benefit structure	QRIS increases efficiency and market access	Represents <i>maslahah</i> (public benefit)
Knowledge level	MSMEs have limited understanding of MDR	Weakens substantive <i>tarāḍī</i>
Risk distribution	MSMEs bear direct transaction cost	Potential imbalance (<i>zulm risk</i>)
Regulatory stance	MDR is non-consumer charge	Aligns with protection of end users

Based on Table 3, MDR cannot be evaluated solely as a technical pricing mechanism. Instead, it operates within a dual structure: (1) macro-level efficiency through financial inclusion, and (2) micro-level cost

redistribution affecting MSME profitability. This duality indicates that MDR policy must be assessed simultaneously through efficiency and justice perspectives in Islamic economics.

Critical Alignment with Previous Studies

The findings of this study are consistent with previous literature; however, this research extends earlier works by introducing a fiqh-based cost justice perspective that has not been fully explored in MDR discourse. To clarify the contribution gap, Table 4 presents a comparative analysis between this study and previous research.

Table 4. Comparison with Previous Studies on QRIS and MDR

Study	Focus	Main Contribution
Lestari (2023)	QRIS adoption & MSME efficiency	Digitalization improves MSME performance
Ihsan & Siregar (2024)	QRIS expansion in Indonesia	Empirical growth of QRIS ecosystem
Hidayat et al. (2026)	MDR as payment system cost	MDR ensures system sustainability
Rahim & Mahyudi (2023)	Islamic financial ethics	Emphasis on <i>al-'adl</i> and <i>tarāḍī</i>
This study	MDR in QRIS from fiqh muamalah	Integrates MDR, <i>ujrah</i> , <i>masalahah</i> , MSME impact

Based on Table 4, previous studies predominantly focus on technological adoption, system efficiency, and regulatory design of QRIS. However, they generally do not analyze MDR as a contractual-economic construct within Islamic jurisprudence. This study fills that gap by integrating MDR into the framework of *fiqh muamalah*, particularly through the lenses of *ujrah*, *tarāḍī*, *al-'adl*, and *masalahah*.

MDR as a Dual-Function Instrument: Efficiency vs. Distributive Justice

The analysis shows that MDR functions as a dual-purpose instrument. On one hand, it ensures the sustainability of digital payment infrastructure by compensating service providers. On the other hand, it creates a redistribution of transaction costs that directly affects MSME income structures. This dual function produces a normative tension between economic efficiency and distributive justice. While QRIS improves transactional efficiency, MDR introduces a structural cost that is disproportionately felt by micro-scale businesses with low profit margins. From an Islamic economic standpoint, this tension must be resolved through proportionality (*tawāzun*) between benefit (*masalahah*) and burden (*madharrah*), ensuring that no party is subjected to unjust harm (*lā ḍarar wa lā ḍirār* principle in Islamic legal maxims).

Transparency, Information Asymmetry, and Contract Validity

A key empirical finding is the existence of information asymmetry regarding MDR. This condition directly affects the validity of contractual consent (*tarāḍī*) in Islamic transactions. In classical fiqh, consent is invalid if it is based on ignorance of essential contract elements (*jahālah fāḥishah*).

In the context of QRIS, asymmetry arises from limited MSME understanding of:

- MDR rate structures
- Fee distribution mechanisms
- Timing of deductions
- Institutional beneficiaries

Such conditions do not invalidate the system structurally but indicate a need for stronger governance in transparency and financial literacy to ensure Sharia compliance at the practical level.

Alignment with Maqāṣid al-Sharī'ah: Hifz al-Māl and Economic Justice

The findings also demonstrate that MDR must be assessed within the framework of *maqāṣid al-sharī'ah*, particularly *hifz al-māl* (protection of wealth). QRIS contributes positively to wealth preservation through reduced cash risk, improved transaction efficiency, and enhanced financial inclusion. However, MDR introduces a competing dimension in which wealth preservation at the system level may create micro-level financial pressure for MSMEs. Therefore, maqāṣid-based evaluation requires balancing

macroeconomic benefits with microeconomic welfare. This confirms that Islamic financial technology governance must integrate both efficiency-oriented and justice-oriented objectives simultaneously.

Synthesis of Findings and Theoretical Contribution

Overall, the study demonstrates that MDR in QRIS transactions cannot be reduced to a technical pricing mechanism. Instead, it constitutes a hybrid socio-economic instrument that intersects with Islamic contractual theory, regulatory economics, and distributive justice. The theoretical contribution of this study lies in positioning MDR as a contemporary form of *ujrah* that must satisfy not only legal permissibility (*hukm taklifi*) but also ethical legitimacy (*maqāṣid compliance*). This expands the discourse of Islamic fintech from compliance-based analysis to justice-based evaluation.

4. CONCLUSION

This study concludes that the Merchant Discount Rate (MDR) in QRIS transactions is normatively permissible within Islamic economic law as a form of *ujrah*, provided that it fulfills the essential requirements of contract clarity, mutual consent (*tarāḍī*), proportionality, and absence of injustice, as grounded in DSN-MUI Fatwa No. 116/DSN-MUI/IX/2017. However, the empirical findings indicate a gap between normative compliance and practical implementation, particularly in terms of MSME understanding, information transparency, and awareness of fee structures, which may generate potential issues of *gharar* and perceived economic imbalance. From the perspective of *maqāṣid al-sharī'ah*, MDR contributes positively to financial inclusion and digital payment efficiency, yet its distributive impact on micro-scale merchants requires careful policy calibration to ensure alignment with *al-'adl* (justice) and *hifẓ al-māl* (wealth protection). Therefore, it is recommended that regulators strengthen MDR transparency through standardized disclosure mechanisms, enhance digital financial literacy programs for MSMEs, and implement more adaptive and tiered MDR structures that reflect merchant capacity. In addition, payment service providers should ensure that all cost components are clearly communicated at the point of onboarding to guarantee substantive consent (*tarāḍī*), while Islamic financial institutions are encouraged to play a more active role in integrating Sharia-based digital literacy frameworks. Collectively, these measures are essential to ensure that QRIS not only achieves technological efficiency but also upholds distributive justice and Sharia compliance within Indonesia's evolving digital financial ecosystem.

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