I hereby declare that the undergraduate thesis under the title "THE POLICY ON THE DETERMINATION OF TOP UP FEE OF E-MONEY", and its contents are truly the work of my own and I did not do plagiarism or quotation in ways that are inconsistent with the prevailing ethic in the scientific community. On this statement, I am ready to bear any risks or any sanctions imposed to me in accordance with applicable regulation, if the future found a breach of scientific ethics, I am willing to accept the sanction.

Written by

Name : Muhammad Arif Hartavian
Student Number : 20140610493
Faculty : Faculty of Law
Major : International Program for Law of Sharia
University : Universitas Muhammadiyah Yogyakarta

Yogyakarta, May 7th, 2018

Muhammad Arif Hartavian
MOTTO

“En muqadwusir.”

“For indeed, with hardship [will be] ease.”

(Q.S. Al Insyirah verse 5)

“Don't talk just act don't say just show don't promise just prove.”

(Anonymous)

“Lower your standards and expectations so you're less disappointed.”

(Muhammad Arif Hartavian)
DEDICATION

This Undergraduate Thesis is dedicated to

My Lord, Allah SWT

Prophet Muhammad SAW

My beloved family:

Sukanti

Ucil Hastri Antara

Suharto

Doni Hartavian

Zahrah Irma Rahmawati

Nibras Irsad Abrar

IPOLS Batch 2014
FOREWORD

Alhamdulillahirabbil’alamin, all praises belong to Allah, the Lord of the universe, the Most Gracious, the Almighty, who has given His blessing and guidance. Finally, I was able to accomplish my undergraduate thesis under the title “The Policy on The Determination of Top Up Fee of E-Money”.

My sincere thanks are addressed to my advisor, Ibu Dr. Fadia Fitriyanti, S.H., M.Hum., M.Kn. who has guided me patiently and wisely. My deepest appreciations also go to all staffs at the Faculty of Law for their assistances during my study at Universitas Muhammadiyah Yogyakarta.

My sincere gratitude goes to my family. Your prayer, support, guidance and affection are being my strengths all the way through my life. Thanks to all of my friends in IPOLS batch 2014, especially Reza Fahlevi, Yuanita B. B., Nerissa Azmes, Rizky Ella S., Shabrina N. A., Nur Qumairah A., and Yudha Kusuma. At last, I realize that there are still some mistakes in my undergraduate thesis, but I do hope that it could bring benefit to all human beings. Amin.

Muhammad Arif Hartavian
LIST OF STATUTES

Law Number 23 of 1999 on Bank Indonesia.

Law Number 3 of 2004 on Amendment of Law Number 23 of 1999 on Bank Indonesia.

Law Number 6 of 2009 on The Stipulation of Government in Lieu of Law Number 2 of 2008 on Second Amendment of Law Number of 1999 on Bank Indonesia.

Law Number 11 of 2008 on Information and Electronic Transaction.

Law Number 19 of 2016 on Amendment of Law Number 11 of 2008 on Information and Electronic Transaction.

Law Number 21 of 2011 on the Financial Service Authority.

Government Regulation Number 82 of 2012 on the Implementation of System and Electronic Transaction.

Financial Service Regulation Number 1/POJK.07/2013 on the Consumer Protection in the Financial Service Sector.


Bank Indonesia Regulation Number 18/42/PBI/2016 on Formulation of Regulation in Bank Indonesia.

Board Governor Members Regulation Number 19/10/PADG/2017 on National Payment Gateway.

LIST OF TABLES

Table 1

Similarities and Differences of Electronic Money in the Type of Registered and Unregistered

Table 2

Differences between E-Money and Credit/Debit Card
LIST OF ABBREVIATIONS

E-Money = Electronic Money
FSA = Financial Service Authority
IDIC = Indonesia Deposit Insurance Corporation
IDR = Indonesian Rupiah
PIN = Personal Identification Number
TABLE OF CONTENTS

ABSTRACT .................................................................................................................i

APPROVAL PAGE .......................................................................................................ii

ENDORSEMENT PAGE .............................................................................................iii

DECLARATION PAGE .................................................................................................iv

MOTTO .......................................................................................................................v

DEDICATION ...............................................................................................................vi

FOREWORD ...............................................................................................................vii

LIST OF STATUTES ...................................................................................................viii

LIST OF TABLES .........................................................................................................ix

LIST OF ABBREVIATIONS .........................................................................................x

TABLE OF CONTENTS .............................................................................................xi

CHAPTER I – INTRODUCTION .................................................................................1

A. Background of Research .....................................................................................1
B. Research Problem ................................................................................................4
C. Objectives of Research .........................................................................................5
D. Benefits of Research ..............................................................................................5

CHAPTER II – LITERATURE REVIEW ...................................................................7

A. General Review on Bank .......................................................................................7
B. General Review on Bank Indonesia .....................................................................10
C. General Review on E-Money ...............................................................................14
D. General Review on Financial Service Authority ...............................................17

CHAPTER III – RESEARCH METHOD ...................................................................22

A. Type of Research ................................................................................................22
B. Research Approach .................................................................23
C. Type of Data ........................................................................23
D. Technique of Collecting Data ...............................................26
E. Data Analysis ......................................................................26

CHAPTER IV – FINDING AND ANALYSIS .................................28

A. The Review on Electronic Money ..........................................28
   1. Regulation on Electronic Money ........................................28
   2. E-Money Transaction Process ..........................................35
B. E-Money Top-Up Fee as Enacted Policy by Bank Indonesia ....39
C. Supervision on the Regulation of Top-Up Fee of E-Money ....45

CHAPTER V – CLOSING .............................................................60

A. CONCLUSION .....................................................................60
B. RECOMMENDATION .........................................................62