

DECLARATION PAGE

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

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

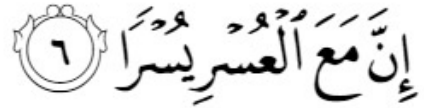
Name : Muhammad Arif Hartavian
Student Number : 20140610493
Faculty : Faculty of Law
Major : International Program for Law of Sharia
University : Universitas Muhammadiyah Yogyakarta

Yogyakarta, May 7th, 2018



Muhammad Arif Hartavian

MOTTO



“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 11/12/PBI/2009 on the Electronic Money.

Bank Indonesia Regulation Number 16/8/PBI/2014 on the Amendment on the Bank Indonesia Regulation Number 11/12/PBI/2009 on Electronic Money.

Bank Indonesia Regulation Number 16/8/PBI/2016 on the Second Amendment on the Bank Indonesia Regulation Number 11/12/PBI/2009 on Electronic Money.

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.

Bank Indonesia Circulation Letter Number 11/11/DASP dated April 13th, 2009 on Electronic Money

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