

## CHAPTER I

### INTRODUCTION

#### A. Background of Research

Money has a big function in the daily life. like the function of money as a means of payment in the economic transaction. Money cannot be separated from the economic transaction process in every country. Money can also be called as an important indicator in the economics of a country.<sup>1</sup> This is because of the all economic activities, namely production, distribution, and consumption are closely related to money.<sup>2</sup>

Money has undergone big changes since it was known and used by the society. Especially in nowadays society, there is no one who did not recognize money and the society life cannot be separated from the activity that is related to money as the tool of payment. In its development process, it proofs that by time to time actually the tool of payment is undergoing the significant change on the shape.

Until nowadays, there is an invention on the payment tool in the form of some amount of money that is saved in an electronic medium which is owned by someone; this payment tool is known as electronic money. As the payment tool, the acquiring and using of electronic money can be considered as easy; the

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<sup>1</sup> Lasondy Istanto S and Syarief Fauzie, "Analisis Dampak Pembayaran Non Tunai Terhadap Jumlah Uang Beredar di Indonesia", *Jurnal Ekonomi dan Keuangan* Vol. 2 No. 10 (2014), ISSN 2303-3525, p. 610.

<sup>2</sup> *Ibid.*

users only need to deposit some amount of money to the issuer party or through the issuer agents, and the amount of money will be digitally saved in the electronic media.

Electronic money is an innovation for the micro payment transaction need, payment in the small amount of value.<sup>3</sup> E-money is used by tapping the card to the sensor device provided by the issuer for the merchant, so the transaction payment is done by reducing the balance which exist in the card. This makes it easy for the consumer because they do not need to bring cash money if they want to conduct payment, so it is expected to reduce the criminality. Beside that the e-money can be owned by the customer or non-customer of the issuer bank, and even the card can also be refilled. The obtaining of e-money does not need confirmation of personal data. So, the loss of the card is not the responsibility of the issuer. The issuer cannot block the card that is lost or stolen, and the issuer will not replace the amount of money that is lost or stolen.

The payment which uses the electronic money does not need any authorization process and is not related to the account in the issuer bank. The card is easy to be transferred or handed over and the amount of money that is saved in the electronic money is not their deposit as regulated in the Banking

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<sup>3</sup> Ni Nyoman Anita Candrawati, "Perlindungan Hukum terhadap Pemegang Kartu E-Money sebagai Alat Pembayaran Dalam Transaksi Komersial", *Jurnal Magister Hukum Udayana (JMHU)* Vol. 3 No. 1 (March, 2014), e-ISSN: 2502-3101, <https://ojs.unud.ac.id/index.php/jmhu/article/view/8448/6302>, accessed on February 14, 2018 at 12.00, pp. 3-4.

Law.<sup>4</sup> This thing rises a question regarding how the regulation on the electronic money use is including the parties that are involved in the payment process using e-money.

From the side of non-cash payment system Bank Indonesia concerned to make sure that the payment system used by the society is running safely, efficiently and reliably.<sup>5</sup> Because of that, the development using the non-cash payment must get the serious attention from Bank Indonesia considering that the development of non-cash payment was expected to reduce the burden of cash money use and increase the efficiency of economy in Indonesia.

Bank Indonesia also regulates on the top up fee of the electronic money. The regulation was contained in Board Governor Member Regulation Number 19/8/PADG/2017 on the National Payment Gateway. That regulation regulates on 5 main points: (1) the procedure of determination of the National Payment Gateway institution; (2) mechanism of cooperation; (3) national branding; (4) price scheme; (5) the right of Bank Indonesia to evaluate the policy on the price scheme. Based on the attachment II of this regulation, the top up of the electronic money was charged for maximum amount of IDR 750,- for top up by the same payment channel with the card issuer and charged for maximum

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<sup>4</sup> Haikal Ramadhan, Aminah, & Suradi, "Perlindungan Hukum terhadap Pengguna Uang Elektronik dalam Melakukan Transaksi ditinjau dari Peraturan Bank Indonesia Nomor 16/8/PBI/2014 tentang Uang Elektronik (E-Money)", *Diponegoro Law Journal* Volume 5 Number 2, (April, 2016), e-ISSN 2540-9549, <https://ejournal3.undip.ac.id/index.php/dlr/article/view/11295/10952>, accessed on February 14, 2018 at 10.30, pp. 2-4.

<sup>5</sup> Tim Inisiatif Bank Indonesia, 2006, "Upaya Meningkatkan Penggunaan Alat Pembayaran Non Tunai Melalui Pengembangan E-Money", (Working Paper Bank Indonesia 2006), [https://www.bi.go.id/id/publikasi/sistem-pembayaran/riset/Documents/5a4a2a969d534111a3c8a439840b80b6WorkingPaper\\_MicroPayment.pdf](https://www.bi.go.id/id/publikasi/sistem-pembayaran/riset/Documents/5a4a2a969d534111a3c8a439840b80b6WorkingPaper_MicroPayment.pdf), accessed on February 14, 2018 at 11.00, p. 2.

amount of IDR 1.500,- for top up with the different payment channel of the card issuer or card issuer partner payment channel.<sup>6</sup>

Despite of the supervision, Financial Service Authority has duty to regulate and supervise the activity of financial service in the banking sector, capital market, and non-bank financial institution.<sup>7</sup> This condition rises a question whether the Financial Service Authority has the authority to supervise the electronic money as the payment tool, or otherwise Bank Indonesia is the only one institution that has the authority to supervise the use of electronic money.

Based on the above explanation, it is proper to analyze how the Bank Indonesia regulates the e-money and the supervision on it to keep safe the payment system so the society can feel safe and comfortable to use the e-money without causing loss to a party in this research with the title “**THE POLICY ON THE DETERMINATION OF TOP UP FEE OF E-MONEY**”

## **B. Research Problem**

1. How is the regulation on the electronic money (e-money)?
2. Is the action of Bank Indonesia in making the policy on the determination of top up fee of e-money in line with its duties and authorities?

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<sup>6</sup> Attachment II of Board Governor Members Regulation Number 19/10/PADG/2017

<sup>7</sup> Donant Alananto Iskandar & Siti Dewi Sri Ratna Sari, “The Effect of Event and Publicity Towards Brand Awareness On Financial Service Authority (OJK)”, *Jurnal Riset Manajemen dan Bisnis (JRMB) Fakultas Ekonomi UNIAT*, Volume 2 (September, 2017), E-ISSN 2581-2165, <http://jrmb.ejournal-feuniat.net/index.php/JRMB/article/view/61/46>, accessed on February 12, 2018 at 22.00 p.281.

3. How is the supervision of Bank Indonesia and Financial Service Authority related to the transaction using e-money?

### **C. Objectives of Research**

1. To understand and analyze the regulation on electronic money in detail including the process and the parties that are involved in the payment process with electronic money.
2. To analyze whether the action of the Bank Indonesia in making the policy on the determination of top up fee of e-money was in line with the duties and authorities of Bank Indonesia.
3. To analyze the supervision on the Bank Indonesia's policy on the top up fee of e-money.

### **D. Benefits of Research**

Based on the research problem and the objectives of the research, the benefits of the research are expected as follows:

#### **1. Theoretical Benefit**

Theoretically, this research can give a clear information on the top up fee policy that is issued by Bank Indonesia in order to control the fee that will be taken by the bank as the issuer of the electronic money card.

#### **2. Practical Benefit**

Practically, this research can be a reference in the practice of the organizing of electronic money that is held in Indonesia especially in improving the

speed of transaction and in realizing the non-cash national movement as the mission of Bank Indonesia in order to achieve the cashless society.