

TABLE OF CONTENT

| | |
|---|---------------|
| TITLE PAGE | i |
| ENDORSEMENT | ii |
| APPROVAL | iii |
| DISCLAIMER | iv |
| ACKNOWLEDGEMENTS | v |
| TABLE OF CONTENT | viii |
| ABSTARCT | xi |
| INTISARI | xii |
| CHAPTER I: INTRODUCTION..... | 1 |
| A. Background | 1 |
| B. Research Questions..... | 14 |
| C. Originality of Research | 14 |
| D. Objectives of the Research | 16 |
| E. Benefits of the Research | 16 |
| CHAPTER II: THEROTICIAL REVIEW..... | 18 |
| A. Payment System | 18 |
| A.1. Cash Instrument | 19 |
| A.2. Non-Cash Instrument | 21 |
| A.2.1. Card-Based Payment Instrument | 21 |
| A.2.2. Electronic Payment Instrument | 22 |
| A.3. Difference between Electronic Payment Instrument and Card-base Payment Instrument | 24 |
| B. Electronic Commerce Transaction | 27 |
| B.1. Electronic Money Payment | 28 |
| B.2. Types of Electronic Money | 32 |
| B.3. Advantages and Weaknesses of Electronic Money | 35 |

| | |
|---|-----------|
| C. Consumer Protection..... | 37 |
| C.1. Consumer protection under the Law No. 8 of 1999..... | 40 |
| C.2. Consumer Protection under the PBI No. 16/1/PBI/2014..... | 42 |
| C.3. Consumer Protection under the POJK No. 1/POJK.07/2013..... | 45 |
| C.3.1. Differences between the Consumer Protection under the PBI No. 16/1/PBI/2014 and the POJK No. 1/POJK.07/2013..... | 47 |
| CHAPTER III: RESEARCH METHOD..... | 50 |
| A. Types of Research..... | 50 |
| B. Sources of Data..... | 50 |
| C. Research Subject..... | 52 |
| D. Comparative Approach..... | 52 |
| E. Data Analysis..... | 53 |
| CHAPTER IV: RESEARCH RESULTS AND ANALYSIS..... | 55 |
| A. The improvement with regard to the consumer protection in the PBI No. 20/6/2018 compared to the PBI No. 11/12/2009..... | 55 |
| A.1. Table I: The Improvement Aspects concerning Consumer Protection..... | 61 |
| A. 2. Table II: Comparative of the Parties in Electronic Money Activity..... | 65 |
| A.3. Table III: Improvement of the Issuer's Requirement as Electronic Money Operator..... | 66 |
| B. The weakness of the PBI No. 20/6/PBI/2018 with regard to the protection of the consumer..... | 68 |
| B.1. Complaint handing mechanism based on the Bank Indonesia Regulation and OJK Regulation..... | 75 |
| B.2. Legal protection of consumer in electronic money payment services..... | 80 |
| B.1.1. Preventive Legal Protection..... | 81 |
| B. 2.2. Repressive Legal Protection..... | 90 |

| | |
|---------------------------------|--------|
| CHAPTER V: CLOSURE | 94 |
| A. Conclusion..... | 94 |
| B. Recommendations..... | 96 |
| BIBLIOGRAPHY | 98 |