

TABLE OF CONTENT

APPROVAL	i
ENDORSEMENT	ii
DISCLAIMER	iii
PREFACE	iv
TABLE OF CONTENT	vi
ABSTRACT.....	viii
INTISARI.....	ix
CHAPTER I:	1
A. Underlying Background	1
B. Problem Statement	9
C. Purposes of the Study	9
D. Originality of the Research	11
E. Benefit of the Study.....	13
CHAPTER II:	14
A. General Review of Digital Payment System	14
1. Definition of Digital Payment System.....	14
2. Types of Digital Payment System.....	17
3. Development of Digital Payment System	18
B. Regulatory Sandbox in Indonesia.....	20
1. Definition of Regulatory Sandbox in Indonesia	20
2. Objectives of Regulatory Sandbox in Indonesia	22
3. Regulations of regulatory sandbox in Indonesia	22
C. Regulatory Sandbox in the United Kingdom	26
1. Definition of Regulatory Sandbox in the United Kingdom.....	26
3. Objectives of Regulatory Sandbox in the United Kingdom	29
CHAPTER III:.....	32
A. Type of Research	32
B. Type of Data	34
1. Primary Legal Materials	36

a. Law No. 11 of 2008 concerning Electronic Information and Transactions for the Electronic Transactions;	36
C. Data Collection Method	38
1. Literature Review	38
2. Interview	38
3. Internet Research	39
D. Data Collection	39
E. Research Sites	40
F. Data Analysis	40
CHAPTER IV:	42
1. The Indicators For A Product of Financial Technologies In Order To Pass Regulatory Sandbox in Indonesia	42
a. The Process of Regulatory Sandbox in Indonesia	42
b. Indicators For A Business Model To Pass Regulatory Sandbox	47
c. Status and Remedy For A Startup Business That is Not Passed Regulatory Sandbox.	49
2. The Implementation of Regulatory Sandbox in Indonesia and How It Is Significantly Different Compared to the United Kingdom	51
a. Grounds of Regulatory Sandbox in Indonesia	51
b. Coordination among Bank Indonesia, Financial Services Authority, and Ministry of Communication and Informatics	54
c. Is Regulatory Sandbox in Indonesia Effective?	59
d. Issues in Regulatory Sandbox	60
e. General Overview of Regulatory Sandbox in the United Kingdom	61
f. Progress of Regulatory Sandbox in the United Kingdom (Indicators of Success)	72
CHAPTER V:	83
5.1. Conclusion	83
5.2. Recommendation	84
Bibliography	86