



Cash Swipe Spaylater: an Overview of Sharia Economic Law

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ABSTRACT

Spaylater cash swipe is the process of disbursing the SPaylater credit limit by manipulating transactions by making engineering orders. This practice of engineering Spaylater transactions can be called an illegal practice because it is contrary to shopee regulations and policies and misuses the true function of SPayLater. Where the credit limit on the Spaylater cannot be disbursed in the form of cash but can only be used to purchase goods or make payments through the installment method according to the terms and conditions stated in the Spaylater settings. In the perspective of Sharia Economic Law, Spaylater's cash swipe services are contrary to Islamic business law and sharia principles, where there are elements of gharar, mudharat, tadelis and injustice. This research uses socio-legal research by analyzing and studying the operation of law in society. This research uses data sources from primary data, secondary data, and tertiary data. The data obtained is done with data collection techniques through observation, interviews and documentation. By using the socio-legal research method, this research is expected to produce complete, valid, and in-depth findings or data to achieve the research objectives. The results showed that the transaction mechanism on cash swipe through Spaylater uses a checkout system, but does not receive real goods but only fictitious orders. Because it is considered contrary to Shopee's policy, the Civil Code, and is not in accordance with the principles of sharia, the legal consequences are that this practice is considered fasid and bathil because there is injustice, there is no good faith in the transaction, and there is no honesty. In addition, service providers and consumers can get consequences to the extent of sanctions that can be carried out by Shopee.

Keywords: Cash Swipe; Spaylater; Sharia Economic Law

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INTRODUCTION

SPaylater is a financing facility conducted through an electronic system, which represents data-based money lending activities, where funds are provided directly in the form of balances through a series of procedural stages. The legal framework governing money lending facilities that utilize information technology through SPayLater is comprehensively regulated by financial services sector regulations, specifically Financial Services Authority Regulation Number 10/POJK.05/2022 of 2022 concerning Information Technology-Based Joint Funding Services. SpayLater is one of the features on the Shopee application that provides credit limits for loan facilities and the provision of loan facilities themselves to Shopee platform users, to purchase goods, with various kinds or names of products and/or loan facility installment tenors.

Sharia Economic Law strongly emphasizes the aspect of halal, both in terms of acquisition and use. Islam does not prohibit debt, as long as there are no actions that could harm the parties involved. Fatwa DSN No.117/DSN-MUI/II/2018 concerning Information Technology-Based Financing Services Based on Sharia Principles, in the fourth section explains that the implementation of information technology-based financing services must not conflict with Sharia principles, which include avoiding *riba*, *gharar*, *maysir*, *tadlis*, *dharar*, *zhulm*, and haram.¹

In fact, there is significant misuse of the functions and uses of SpayLater in society. One example of this misuse is the emergence of several cash swipe service providers. Based on observations, five Instagram accounts providing cash swipe services were found, namely @gestunby_bym***, @h****_15, @v*****store, @gestunk****, and @gestunby.f****_. SpayLater cash swipes involve cashing out SpayLater credit limits by manipulating transactions or fabricating orders. This practice of fabricating Spaylater transactions can be considered illegal because it violates Shopee's policies and misuses the actual function of SpayLater. According to Shopee, cash swipe services offered by third parties are not permitted and are considered a violation of Shopee's internal policies. This is because the credit limit on Spaylater can only be used to purchase products or make payments, and cannot be converted into cash.²

The ease of accessing quick funds through this cash swipe service raises various questions from various legal perspectives. Based on research from various scientific sources, there are existing studies related to research such as that conducted by Siti Dewi Masithoh (2020), which reviews the additional paylater financing costs on the Shopee application from an Islamic law perspective, and Yulia Safitri (2021) analyzing online loans on Spinjam on the Shopee e-commerce platform from the perspective of qard contracts and DSN Fatwa No. 117/DSN-MUI/II/2018. Both studies explain that the misuse of one of the features on the Shopee application, when viewed from the perspective of Sharia Economic Law, is contrary to sharia principles and shows that the use of Shopee features is often misused, which needs to be studied in depth from a

¹ Fatwa Dewan Syariah Nasional-Majelis Ulama Indonesia No: 117/DSN-MUI/II/2018 tentang Layanan Pembiayaan Berbasis Teknologi Informasi Berdasarkan Prinsip Syariah.

² Hasil wawancara dan diskusi dengan Sari dan Ronaya selaku Costumer Service Shopee pada 11 Desember 2024.

sharia perspective. Previous studies have focused more on regulatory aspects, contract analysis, and fatwas, but have not formulated the legal consequences of these practices. Therefore, this study attempts to fill this gap with an updated analysis of the latest regulations specifically from the perspective of Sharia Economic Law and Civil Law, including the validity of transactions, conflicting elements, and their legal implications.

Binding agreements in Spaylater credit limit disbursement contracts through cash swipe services can have legal consequences. These agreements occur and are emphasized through statements or actions (*ijab and qabul*) from both parties involved. This cash swipe practice also contradicts sharia principles because it creates the appearance of a sale and purchase transaction, when in fact no such transaction actually takes place. This is due to the fabrication of a sale and purchase transaction involving a fictitious item. The object being sold is only a fabrication, and everything is done solely to be able to cash out the credit limit by involving the Spaylater feature as an intermediary. Therefore, this act is not permitted and is prohibited because, without realizing it, it can harm them.

3

This research is important considering that there are no specific regulations governing the prohibition of cash swiping practices. Many users do not fully understand the risks and implications of cash swiping. This research is important to educate and protect consumers from engaging in risky and contradictory practices. Through in-depth understanding and sharia studies of cash swiping practices, it will contribute to the development of more inclusive regulations and public education on the wise use of digital-based financial transactions, and is expected to create innovative financial solutions that are still in accordance with sharia principles. Furthermore, the results of this study are expected to serve as a reference for regulators, the Financial Services Authority, the Indonesian Ulama Council, and Bank Indonesia in formulating and considering policies. Therefore, based on this, the author will examine how Spaylater cash swipes are implemented from the perspective of Sharia Economic Law.

METHOD

This research approach was conducted using a socio-legal research approach. Socio-legal research is research that continues to consider the contribution of doctrinal research by adding factors outside the norm, namely social facts, legal practices, and everything that influences them.⁴ This study utilizes data from previous studies and legal sources, both Islamic law and state law, obtained through observation and interviews. The data sources used in this study are primary data (data collected in the field by researchers based on direct interviews with Spaylater cash swipe service providers), There were five cash swipe service providers, five consumers or users of cash swipe services, five Shopee Customer Service representatives, representatives from the Indonesian Ulama Council of Samarinda City and the East Kalimantan Financial Services

³ Hasil wawancara kepada Ustadz H. Aulia Rachman selaku Ketua Komisi Fatwa Majelis Ulama Indonesia Kota Samarinda pada 11 September 2024.

⁴ Muhdar, M, 2019. Penelitian Doctrinal dan Non-Doctrinal Pendekatan Aplikatif Dalam Penelitian Hukum, Samarinda: Mulawarman University Press, hlm. 79.

Authority. The criteria for selecting informants were based on sufficient personal experience as users of cash swipe services, owning a cash swipe service business, being an academic or expert in Islamic economic law with a deep understanding of digital financial transactions, and being willing to provide information and data honestly and transparently. The author interviewed cash swipe service providers, cash swipe service consumers, and Shopee Customer Service by asking questions directly through WhatsApp social media and the Shopee application. To obtain information from representatives of the Indonesian Ulama Council (MUI) and the Financial Services Authority (OJK), the author interviewed informants face-to-face at their offices. Secondary data was obtained from books, journals, articles, documents, laws and regulations, MUI fatwas, as well as several verses from the Qur'an and Hadith, and the Financial Services Authority Circular Draft (RESOJK) document. Tertiary data was obtained from legal dictionaries, Indonesian dictionaries, and English dictionaries. The research was conducted in the city of Samarinda, East Kalimantan, and the institutions were the Office of the Indonesian Ulama Council in Samarinda and the East Kalimantan Regional Financial Services Authority Office. All information obtained from the data sources was analyzed using a qualitative approach through purposive sampling. The results of the analysis were used to provide a comprehensive description in response to the research questions.

DISCUSSION

Sharia Economic Law Perspective of Spaylater Cash Swipe Practices

Buying and selling (*al-bai'*) is one of the *muamalah* activities that plays an important role in human life. Islam permits trading activities in accordance with Islamic law and sharia economic principles. The validity of a sharia sales contract requires the fulfillment of all the pillars and conditions that have been established based on Islamic law. This principle aims to maintain fairness, transparency, and blessings in transactions. The application of the principles of Islamic economics in theory requires the implementation of several key elements, including the principle of honesty (*as-Siddiq*), the principle of justice (*al-'adilah*), and the principle of responsibility. The validity of a sale and purchase process in Islamic economics is determined by its conformity with the pillars and various conditions established in Islamic law. The conditions for sale and purchase in Islam are that the transaction is carried out willingly and voluntarily, the object of sale and purchase does not belong to another person, it is carried out honestly, the goods traded are *halal*, and the object of sale and purchase can be transferred.⁵

The practice of cash swipe services between providers and users of cash swipe services when processing SPaylater limit disbursements is not in accordance with general sales agreements and does not fulfill the conditions and requirements of *Ma'qud alaih* (object) in sales agreements, because in the transaction process there is manipulation of goods purchases for the SPaylater limit disbursement process, which constitutes a sale that contains elements of manipulation in the transaction. If one of the pillars specified in a sale and purchase agreement is not fulfilled, the transaction will result in

⁵ Dasar Hukum Jual Beli Dalam Islam, Bagaimana Aturannya, detik news <https://news.detik.com/berita/d-5614666/dasar-hukum-jual-beli-dalam-islam-bagaimana-aturannya>, diakses pada tanggal 10 Mei 2025.

a status of cancellation (*fasid*). Manipulation of purchases in a sale and purchase agreement is contrary to the principles of sharia. From the perspective of the service provider (Shopee), this action is classified as illegal because it explicitly violates the terms of service set by the paylater provider. This is an unlawful act that does not comply with applicable laws and regulations, particularly those related to the use of credit cards and deferred payment facilities (Paylater).⁶ The act of cashing out electronic money limits is permissible in Islam, as long as it meets the conditions set forth based on sharia principles.

The imposition of extra fees at the outset by the Spaylater cash swipe service provider, which are part of the agreement (contract), is invalid in the view of Islam and identified as *riba qardh*. The Chairman of the MUI Fatwa Commission has stated that including additional requirements is not permitted. An example is the provision of extra fees on installments, such as a percentage of 2.95% which is clearly stated on Spaylater. Practices such as this are strictly prohibited in Islamic teachings. Likewise, additional fees/*ujrah* set by cash swipe service providers can be categorized as *riba*, although there are differing opinions because the fees set are also considered as remuneration for the service.⁷

Sharia Economic Law strongly emphasizes the aspect of *halal* (lawful) in both acquisition and use. Islam does not prohibit debt, as long as there are no actions that could harm the parties involved. Fatwa DSN MUI No.117/DSN-MUI/II/2018 concerning Information Technology-Based Financing Services Based on Sharia Principles, in the fourth section explains that the implementation of information technology-based financing services must not conflict with Sharia principles, which include avoiding *riba*, *gharar*, *maysir*, *tadlis*, *dharar*, *zhulm*, and *haram*.⁸ When viewed from the perspective of Sharia Economic Law, the provision of cash swipe services for Spaylater credit limit disbursements is a prohibited practice. This is due to violations of Islamic business law, as it involves elements of *gharar*, *mudharat*, *tadlis*, and injustice in the transaction. Cash swipe services are classified as illegal activities by Shopee because they violate the platform's rules and policies. These rules restrict the use of Spaylater credit limits exclusively for purchasing goods within the Shopee marketplace, so cash withdrawals are not permitted.

From a Law of Contract perspective, cash swiping practices are legally flawed because they do not meet two of the four requirements for a valid agreement as stipulated in Article 1320 of the Civil Code of Indonesia. The two requirements that are not met are those relating to the object and *causa* (cause), which must be legal or lawful. The object of the transaction is unclear and unlawful. Article 1333 of the Civil Code states that an agreement must have an object in the form of goods whose type is at least specified, meaning that an agreement must have an object. In the practice of Spaylater cash advances, the service provider transfers an amount of money that has been deducted

⁶ Hasil wawancara dan diskusi dengan Sundari selaku Customer Service Shopee pada 09 Mei 2025.

⁷ Hasil wawancara kepada Ustadz H. Aulia Rachman, selaku Ketua Komisi Fatwa Majelis Ulama Indonesia Kota Samarinda pada 11 September 2024.

⁸ Fatwa Dewan Syariah Nasional-Majelis Ulama Indonesia No: 117/DSN-MUI/II/2018 tentang Layanan Pembiayaan Berbasis Teknologi Informasi Berdasarkan Prinsip Syariah.

by fees from the credit limit disbursement. Consumers do not receive the goods they checked out at the service provider's store, but only receive the balance. In this case, the object of the transaction is unclear and becomes unlawful.

According to Article 1335 of the Civil Code, a cause is declared unlawful if it conflicts with legislation, morality, and public order. In general, cash swiping is a transaction engineered by a third party with the intention of converting the SPaylater credit limit owned by Shopee app users into cash, which is contrary to the objectives and policies of Shopee as a service provider as stated in Article 2 paragraph (3) of the Multipurpose Financing Agreement, which states that the parties agree that the loan facility can only be used for the purposes of the loan facility. Even though there has been an agreement between the parties, the agreement formed does not meet the requirements of a valid agreement (Article 1320 of the Civil Code) because its subject and object violate positive law provisions. This invalidity results in the agreement having no binding force, so there is no legal basis for claiming liability for losses arising from default or unlawful acts.

In addition, there is also the aspect of good faith in the implementation of the agreement as stipulated in Article 1338 paragraph (3) of the Civil Code, which needs to be analyzed comprehensively because the parties acted in bad faith by manipulating transactions or fabricating fictitious orders to deceive and harm Shopee, which violates the law and Shopee's own policies. Similarly, consumers also lack good faith because they do not purchase real goods but only need the money. And it is possible that there are still consumers who deliberately do not pay their Spaylater installments, even though it is their responsibility.

The practice of cash swipes through SPayLater is a fundamental deviation from the concept of sale and purchase in Article 1457 of the Civil Code and cannot be justified legally. Although technically using the form of a sale and purchase transaction, it cannot be construed as a valid legal act because the essential elements of a sale and purchase agreement are not fulfilled, particularly in terms of the object of the agreement and the principle of good faith. The SPayLater cash swiping service practice cannot be categorized as a valid sale and purchase because there is no object of goods being transferred, even though consumers check out goods at the cash swiping service provider's store as the seller, but consumers do not actually receive the goods because everything is done fictitiously. One of the requirements for a valid sale and purchase is that there must be goods transferred to the buyer, but with this cash swiping, there is no transfer of goods. Therefore, no sale and purchase has taken place based on Article 1457 of the Civil Code.

Mechanically, Spaylater cash swipe transactions involving the checkout system for goods via links from service providers or sellers to cash out credit limits are carried out by purchasing a product that does not actually have a physical object, or can be referred to as a purchase engineering. Spaylater cash swiping can be categorized as a fictitious ba'i contract because the transaction only has the formal form of a sale and purchase agreement, but does not have a real object, a purpose that is in accordance with the principles of sale and purchase in Islam, and contains elements of fraud. Specifically in Islamic business law, such activities are prohibited because they violate the provisions

on fraud and manipulation of goods. The actions taken by the service provider contain elements of *tadlis* (fraud), where the parties take advantage of the ignorance of the other party, namely Shopee, to obtain profits through fraudulent credit limit disbursement services. Therefore, in the study of Islamic Economic Law, cash swipe transactions on the Shopee platform are considered contrary to Sharia Economic Law. In Sharia, it is emphasized that all transactions must be carried out in a lawful manner, based on mutual consent (*al-taradi*), and avoiding invalid (corrupt) transaction methods. As Allah SWT says in Q.S. an-Nisa'/4:29 as follows:

يَا أَيُّهَا الَّذِينَ آمَنُوا لَا تَأْكُلُوا أَمْوَالَكُمْ بَيْنَكُمْ بِالْبَاطِلِ إِلَّا أَنْ تَكُونَ تِجَارَةً عَنْ تَرَاضٍ مِّنْكُمْ وَلَا تَقْتُلُوا أَنْفُسَكُمْ إِنَّ اللَّهَ كَانَ بِكُمْ رَحِيمًا

yâ ayyuhalladzîna âmanû lâ ta'kulû amwâlakum bainakum bil-bâthili illâ an takûna tijâratan 'an tarâdlim mingkum, wa lâ taqtulû anfusakum, innallâha kâna bikum rahîmâ

Meaning: O you who believe, do not consume one another's wealth unjustly, except in a manner that is mutually agreed upon. Do not kill yourselves. Indeed, Allah is Most Merciful to you.

Using the cash swipe system on Spaylater by manipulating the object of goods, which is not in accordance with the truth. Cash swipe transactions contain elements of *gharar*, and this is a point that is not in accordance with Islamic law. Muamalat rules prohibit speculation that has the potential to harm other parties, because this reduces the willingness or readiness of one party to make an exchange. As for the uncertainty of the disbursement of the limit when using cash swipe transactions, payments using Paylater are made first, but there is uncertainty as to whether the Paylater limit will be disbursed afterwards or not.

In this cash swipe transaction, there is a risk of fraud where the service provider may not transfer the money withdrawn from the credit limit after the consumer completes the order. Based on the teachings of the Qur'an, Muslims are required to avoid using invalid methods in economic activities. This prohibition includes practices such as usury, fraud, bribery, and other illegal methods. This is found in Spaylater cash swipe transactions, where in practice there are elements of fraud in the object of sale and purchase. Cash swipe transactions involve dishonesty on the Shopee platform, whereas humans are commanded to uphold honesty. Honesty is a very important moral and ethical foundation in muamalah because of its contribution to the world of business and economic transactions. This is because honesty can help protect parties from fraud. In economic transactions, there is potential for fraud, manipulation, or unethical practices. However, honesty can help prevent these practices and protect vulnerable parties. When all parties involved are honest, transactions can provide fairer benefits for all parties.

Engineering sales and purchases to obtain credit limits usually involves dishonesty and a lack of business ethics. Using this feature to cash out limits in the form of cash can have adverse financial consequences. Such transactions are prohibited in order to avoid

problems arising from high interest rates if the borrower does not make payments on schedule. These high interest rates can result in debts that are difficult to repay. Therefore, if cash swipe transactions involve interest payments or additional fees that are not in line with sharia principles, then such activities are considered prohibited in the context of Islamic business.

From a Sharia perspective, the practice of Spaylater cash swipes can be linked to the concept of hilah or legal stratagems. Hilah refers to ways or methods of circumventing Sharia rules by finding certain loopholes. In the context of Spaylater cash swipes, hilah is carried out by disguising cash transactions as if they were purchases of goods. In fact, no goods are being traded, what is happening is the disbursement of Spaylater's credit limit with the addition of certain fees. Islam strictly prohibits all forms of usury. In the practice of Spaylater cash swipes, the fees charged by service providers often resemble interest, which is essentially the same as usury. Such actions are equivalent to using hilah (deception, manipulation) to justify usury. It appears to be helpful, but in reality, it seeks to profit by exploiting the difficulties of others. Islam emphasizes that the purpose of Sharia law must be upheld, not circumvented. In this case, hilah used to circumvent Sharia law is considered an act that undermines the purpose of the law itself.

It can be concluded that the practice of using credit limits through cash swipe services on Spaylater by manipulating sales transactions can be considered an act that is not in line with sharia principles. Because the elements of sale and purchase are not fulfilled in Sharia economic law, this sale and purchase is considered fasid or invalid due to the existence of injustice, deceitful actions, lies, violations of the principle of honesty, and a lack of good faith from both parties. This condition arises as a result of a lack of understanding (ignorance) or minimal awareness among Muslims regarding the normative requirements outlined in Islamic law, such as usury, gharar, mudharat, tadlis, and injustice found in this case, where they are sometimes unaware of their actions or deeds. Therefore, deepening the understanding of the valid requirements for buying and selling in the Qur'an and Hadith is essential for Muslims in order to avoid potential spiritual losses. Through a comprehensive understanding of these sources of Islamic law, it is hoped that the economic practices of Muslims can be carried out by upholding the values of justice, honesty, and responsibility.

The validity of a transaction in the perspective of Sharia or the realm of muamalah (transactions) of a Muslim, including buying and selling, is not only based on the economic benefits for the parties involved, but also includes the attainment of blessings from Allah SWT. Thus, all aspects of a Muslim's muamalah must be implemented based on the nash (decrees) of Allah and His Messenger. The actors must also be aware that their actions have consequences, both economically and legally. Cash swipe businesses have the potential to trigger individuals to commit other criminal acts related to credit cards, and can even lead to money laundering, which ultimately risks causing financial losses to many parties.

Legal Consequences of Credit Limit Practices Outside Transactions from the Perspective of Sharia Economic Law

The existence of marketplaces in Indonesia is regulated by several regulations, including Law No. 7 of 2014 concerning Trade and Law No. 11 of 2008 concerning Electronic Information and Transactions (ITE). Specifically, the SPaylater service, which is registered with the OJK, is governed by Financial Services Authority Regulation No. 10/POJK.05/2022 on Information Technology-Based Joint Funding Services. It is hoped that this regulation will bridge and accommodate the interests of a number of parties, both creditor and debtor.

The cash swipe service provider uses the Shopee marketplace/e-commerce platform as an intermediary, but conducts transactions without Shopee's consent. This action explicitly violates the terms of service set by the relevant paylater or credit card provider.⁹ So far, there are no regulations prohibiting cash swipes in e-commerce, even though this practice is widely carried out and has spread throughout Indonesia. Although this practice is not specifically regulated in law, creating a legal vacuum, the Financial Services Authority (OJK) has the absolute authority to draft and enact regulations. This is done to oversee activities in the financial sector in accordance with the mandate stated in Article 8 of Law Number 21 of 2011 concerning the Financial Services Authority. In addition, if fraud occurs in these cash swiping transactions, victims have no legal protection because they have violated the rules of the relevant marketplace.¹⁰ It can be concluded that the effectiveness of the law in combating cash skimming practices remains low, both from the perspective of Positive Law and Sharia Economic Law.

The regulation prohibiting cash swipe is contained in Bank Indonesia Regulation No. 14/2/2012. Bank Indonesia officially prohibits cash swipe because it is not in accordance with Bank Indonesia Regulation (PBI) No. 11/11/PBI/2009 as amended by PBI No. 14/2/2012 concerning the Implementation of Card Payment Instruments (APMK). This is because cash swiping has the potential to cause bad credit. Violators may be subject to sanctions from the authorities. However, upon further review, the prohibition of cash swiping practices stipulated in this PBI is limited to misuse involving physical cards that are swiped through an EDC (electronic data capture) machine. Therefore, in this context, SPaylater, which does not have physical cards, does not have a strong legal basis for prohibiting cash swiping practices.¹¹

The regulations governing Buy Now Pay Later (BNPL) services are actually included in the provisions of the Financial Services Authority (OJK) itself. The Financial Services Authority has just formed a Draft Financial Services Authority Circular (RSEOJK) on Buy Now Pay Later (BNPL) Digital Financing Services by Financing Companies and Sharia Financing Companies. The RSEOJK for these BNPL services is planned to be published and is currently still in the public consultation period. The concept is almost the same as Bank Indonesia's APMK provisions as explained earlier, but because it only serves

⁹ Cara Bijak Pakai Paylater Tanpa Tergoda Gesek Tunai; Gillian.imbar <https://shopeepay.co.id/blog/cara-bijak-pakai-paylater-tanpa-tergoda-gesek-tunai> , diakses terakhir tanggal 09 Mei 2025.

¹⁰ Nadhifah Thifal Kurnia Wibowo dan Adi Sulistiyono, 2024. Penegakan Hukum Terhadap Rekayasa Penarikan Uang Tunai Melalui Fitur Paylater Pada E-Commerce Shopee. *Jurnal Hukum dan Kewarganegaraan*. 6, (2), hlm.3.

¹¹ Nadhifah Thifal Kurnia Wibowo dan Adi Sulistiyono, 2024. Penegakan Hukum Terhadap Rekayasa Penarikan Uang Tunai Melalui Fitur Paylater Pada E-Commerce Shopee. *Jurnal Hukum dan Kewarganegaraan*. 6, (2), hlm.3.

purchases of goods for consumptive purposes.¹² The Financial Services Authority (SEOJK) Circular Letter regarding Buy Now Pay Later (BNPL) also serves to strengthen the regulatory and development framework for the Financing Institutions, Venture Capital Companies, Microfinance Institutions, and Other Financial Services Institutions (PVML) industry. The contents of this SEOJK regulate crucial matters, ranging from the characteristics and scope of BNPL services, the application and fulfillment of sharia principles in sharia BNPL services, as well as regulations on data and information management by BNPL service providers.

The new BNPL regulations issued by the OJK serve as a solution to the problems that have arisen with the popularity of this service in Indonesia. The priority objectives are to increase consumer protection and mitigate the risk of excessive debt. The OJK will continue to monitor the implementation of the regulations (RSEOJK) and review them based on economic dynamics, financial stability, and developments in the paylater industry. The restrictions imposed on prospective debtors are expected to minimize the negative impact of an uncontrolled system. With the enactment of new regulations on BNPL, the OJK hopes to reduce the probability of users becoming trapped in debt, in line with increased awareness of the importance of responsible money management.

Shopee's terms and conditions and policies explicitly prohibit the misuse of the platform and/or related services for any purpose that is not in line with the scope and intent of the service provision. This includes, but is not limited to, the sale of accounts, fraudulent practices of any kind, and cash withdrawals through disguised transactions (cash swiping) on user credit limits, using any method. Shopee has prohibited Spaylater cash swiping because it is considered a violation of the paylater provider's terms of service, and also because the SPaylater limit can only be used for purchases on the Shopee app, not for cash withdrawals. The Spaylater provision prohibiting its use for cash withdrawals is in line with the Financial Services Authority Circular Draft (RSEOJK) because the nature of Buy Now Pay Later (BNPL) is non-cash, as stated in the RSEOJK provisions.

For follow-up actions against providers and users of SPaylater cash swipe services, Shopee itself is responsible for taking action. The Financial Services Authority's regulations are general in nature and are intended to regulate the industry, while customers are referred back to the provider, namely Shopee. If the service provider allows the credit limit to be converted into cash, this violates the OJK's regulations and may result in sanctions being imposed by the OJK on the industry.¹³ Shopee provides storefronts or shops to sellers for the purpose of marketing their products online to buyers. By collaborating with Shopee, sellers or shop users must comply with the terms and conditions set by the Shopee marketplace. Shopee is only bound to the seller. If there are any issues related to purchases made in the store, it is the responsibility of the

¹² Hasil wawancara dan diskusi dengan Pak Erwin selaku perwakilan Otoritas Jasa Keuangan Samarinda pada 3 Juni 2025.

¹³ Hasil wawancara dan diskusi dengan Pak Erwin selaku perwakilan Otoritas Jasa Keuangan Samarinda pada 3 Juni 2025.

seller or the store owner. If a store is found to be violating Shopee's terms and conditions, the store will face consequences from Shopee.

There is a form of fraud occurring between service providers and consumers on Shopee. Both parties create fictitious orders to deceive Shopee. However, there are also service providers who actually send the goods to consumers to avoid Shopee's suspicion of cash transactions, but the disbursement process will take a long time, requiring 2-4 business days for Samarinda residents, and more than a week for areas outside Samarinda, depending on the speed of delivery by the shipping company. Additionally, some goods sent to consumers are not the items they checked out at the service provider's store, but rather empty boxes.

Without realizing it, cash swipe services can pose a risk of loss to consumers who use them because of the ease of swipe limits on SPaylater, which can be exploited by irresponsible cash swipe providers. The dangers of paylater cash swipes are not only financial, but also legal. The potential losses that consumers/users of cash swipe services will experience include high interest rates and fees, the risk of money laundering and data theft, and the potential for bad credit or poor credit scores. There is a discrepancy between the actions of the service provider and the consumer because they have manipulated transactions and deceived Shopee by fabricating sales for personal gain. This condition explicitly contradicts the principles of Islamic business law (*fiqh mu'amalah*) as stated in the Qur'an, namely the prohibition of conducting business activities through invalid practices (transactions that are unlawful/detrimental). These actions are clearly inconsistent and show a contradiction with the basic principles of Islamic business transactions. In Surah Al-Baqarah verse 188, it is explained that consuming wealth in a prohibited or invalid manner will result in great losses, such as making the decision to cash out the limit using cash swipe services through Spaylater.

The process of obtaining cash from Spaylater's credit limit through cash swipe services is based on a contractual agreement. This agreement is realized through actions or statements of acceptance by both parties, which ultimately have legal consequences. Islamic law requires that every transaction be accompanied by a binding promise or contract. The legal validity of an agreement depends on the conformity of its purpose with Sharia law. All contracts that give rise to legal consequences will only be considered valid if their substance and purpose are in line with Sharia principles. If the purpose of the contract deviates from Sharia law, then its legal status becomes invalid.

Based on the results of previous analyses, the practice of using credit limits through cash swipe services on the Spaylater feature can be considered *fasid* (corrupt/illegal) and *bathil* (void) because it does not meet some of the requirements of sharia law. In sharia economic law, transactions that are *fasid* or *bathil* have no binding legal force under sharia and should ideally be canceled because they are invalid according to Islamic law. In the case of sharia-based transactions, there are still no legal consequences, as they are given the freedom to choose due to the dualism between conventional and sharia systems. Although Indonesia has a Muslim majority, it cannot force everyone to choose Sharia-based transactions, except for those who are Muslim, who will certainly be suggested/recommended to alternative places that are based on Sharia, have no

interest, and whose contracts do not conflict with the principles of Sharia or Islamic economics. Therefore, if a service provider engages in such practices, they bear personal responsibility for participating in transactions that are haram and usurious.

A legal fact or concrete event in society that has been regulated by a legal norm will certainly have legal consequences (legal effects). Based on Soeroso's thinking, legal effects are defined as the impact regulated by legal rules on intentional actions by the acting party (the perpetrator). Actions that have this dimension of legality are called legal acts (*rechtshandeling*). In other words, legal consequences are a reflection of legal acts.¹⁴ Although there are no specific regulations prohibiting Spaylater cash swipes, it is impossible that there will be no legal consequences that will deter perpetrators. The use of cash swipe services can have the same effect as Spaylater cash swipes, which can lead to consequences such as getting trapped and experiencing financial difficulties, including the risk of problematic bills. Low financial literacy and legal awareness cause people to consider cash swipes as a legitimate shortcut, when in fact they are illegal and harmful. In addition, the Paylater cash advance feature can also result in restrictions/blocking of loan limits and cause unresolved debt problems.

Currently, there are no specific regulations governing sanctions for merchants (service providers) involved in cash swiping practices. As there is no specific legal basis, the only basis for imposing sanctions at this time is Shopee's internal policy. Shopee says that merchants suspected of cash swiping can be reported immediately. Shopee will take follow-up action by permanently freezing the accounts of cash swiping service providers, and if there are still funds or balances that have not been disbursed, a certain percentage will be deducted from those funds as a consequence of engaging in cash swiping practices.¹⁵

The authority of the Financial Services Authority (OJK) as a regulator for financing institutions, particularly in the Information Technology-Based Joint Funding Services (LPBBTI) sector or P2P Lending fintech, is not limited to normative regulatory functions. The OJK also participates in developing dispute resolution mechanisms for these fintech startups. The dispute resolution mechanism facilitated by the Financial Services Authority (OJK) includes, among others, internal handling by Financial Services Business Operators (PUJK) through Internal Dispute Resolution (IDR), Alternative Dispute Resolution Institutions (LAPS SJK), and limited complaint facilities from the OJK. In addition, the Financial Services Authority (OJK) is initiating the implementation of a complaint handling and dispute resolution mechanism for Financial Technology (Fintech) through an Online Dispute Resolution (ODR) scheme. The use of information technology in ODR aims to create a more effective and efficient dispute resolution process.

The protection and law enforcement efforts carried out by the Financial Services Authority (OJK) as a supervisory agency for financing institutions, particularly in the field

¹⁴ Perbuatan Hukum, Bukan Perbuatan Hukum, dan Akibat Hukum; Hukum Online <https://www.hukumonline.com/klinik/a/arti-perbuatan-hukum--bukan-perbuatan-hukum-dan-akibat-hukum-lt5ceb4f8ac3137/>, diakses terakhir tanggal 14 Mei 2025.

¹⁵ Hasil wawancara dan diskusi dengan Sundari selaku Customer Service Shopee pada 09 Mei 2025.

of P2P lending fintech, should immediately become an alternative means of resolving disputes caused by cash withdrawal engineering practices that cannot be resolved in court. One such effort is to utilize the Alternative Dispute Resolution Institution for the Financial Services Sector (LAPS SJK), which has been operating since January 1, 2021, and whose authority is to resolve disputes in the civil sector. Assisted by teams specifically formed by the OJK to review developments in fintech, the OJK should be able to initiate new regulations that strictly govern the misuse of credit limits provided in e-commerce, particularly Shopee, which is widely used in a manner inconsistent with the purpose of the agreement clauses previously agreed upon by the service provider platform and service users.¹⁶

Law enforcement against these violations still faces various obstacles, such as a lack of public understanding of the legal and financial risks, as well as limitations in supervision and enforcement by the authorities. It is important for authorities such as the Financial Services Authority, Bank Indonesia, and the Indonesian Ulama Council to educate the public. This education must highlight the fact that cash swiping is a violation of the law that can lead to fraud and the misuse of personal information. In addition, cash swiping can be considered usury because there are service fees, Shopee handling fees, and interest, and it is harmful, so as Muslims, it is strictly forbidden to use it. Regulations regarding sanctions against cash swiping practices must be immediately drafted, disseminated, and enforced, as there are still many cash swiping service provider accounts that are not tracked in the Shopee transaction system, allowing them to easily carry out these practices without fear of having their accounts frozen by Shopee and other consequences. Especially to the Financial Services Authority (OJK) as the supervisory body with regulatory functions to immediately update regulations regarding the use of credit limits issued by fintech P2P Lending financing institutions to avoid illegal cash swipe practices that are still rampant.

Disputes arising between the Shopee platform, cash swipe service providers, and consumers can currently be resolved through a consensus-based deliberation mechanism. If deliberation efforts are unsuccessful, the dispute will then be resolved through non-litigation channels at a sharia dispute resolution institution or LAPS SJK, in accordance with applicable laws and regulations.¹⁷ Therefore, a massive increase in efforts to disseminate information and legal literacy to the public is needed, as well as optimization of synergy between authorized institutions, in order to ensure effective implementation of the law. It is hoped that Shopee can tighten its supervision and follow-up measures so that such incidents cannot slip through or occur again, and that it can examine sales made by sellers in greater detail to prevent transactions that exceed the limit and are not in accordance with their intended use.

¹⁶ Nadhifah Thifal Kurnia Wibowo dan Adi Sulistiyono, 2024. Penegakan Hukum Terhadap Rekayasa Penarikan Uang Tunai Melalui Fitur Paylater Pada E-Commerce Shopee. *Jurnal Hukum dan Kewarganegaraan*. 6, (2), hlm.10-11.

¹⁷ Bagian Ketujuh Mengenai Penyelesaian Perselisihan Pada Fatwa Dewan Syariah Nasional-Majelis Ulama Indonesia No: 117/DSN-MUI/II/2018 tentang Layanan Pembiayaan Berbasis Teknologi Informasi Berdasarkan Prinsip Syariah

CONCLUSION

The legal consequences for cash swipe service providers and consumers from the perspective of Islamic economic law are that sales transactions in Spaylater cash swipe practices are fasid and bathil because they do not meet the requirements for valid sales transactions, as the objects being traded are fictitious, the objects being traded are merely fabricated, and they do not comply with the principles of Sharia. From a civil law perspective, the agreement is invalid because the object of the transaction is unclear, there is no good faith in the transaction, and it violates the principle of honesty. Therefore, cash swiping practices cannot be justified from either a civil law or Islamic economic law perspective. Meanwhile, in general, service providers and consumers can face sanctions, potential harm, and losses as a result of fabricating transactions and deceiving Shopee, where the consequences are limited to sanctions that can be imposed by Shopee alone. On the other hand, the OJK has recently drafted a Financial Services Authority Circular Letter (RSEOJK) on Buy Now Pay Later (BNPL) Digital Financing Services by Financing Companies and Sharia Financing Companies. With the establishment of new regulations on BNPL, the OJK hopes to reduce the probability of users becoming indebted, in line with increased awareness of the importance of responsible money management.

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