

# Analysis of Consumer Decisions in Using Sharia-Based Digital Payment Services (Sharia E-Wallet)

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**Abstract:** This research explores the factors influencing consumer decisions in adopting Sharia-based digital payment services (Sharia e-wallets), a growing segment within the Islamic financial technology (fintech) sector. Amid the increasing digitization of financial services, understanding how Islamic values intersect with consumer behavior is crucial. Using a mixed-method approach, this study combines quantitative surveys and qualitative interviews with Muslim consumers to identify key drivers and barriers in the adoption of Sharia-compliant e-wallets. The results show that religious commitment, perceived trust, usability, and Sharia legitimacy significantly impact consumer choices. Conversely, limited awareness, lack of differentiation from conventional services, and perceived complexity hinder broader acceptance. The study offers practical implications for fintech developers, marketers, and policymakers in promoting inclusive, ethical, and faith-aligned digital financial solutions. Ultimately, this research contributes to the academic discourse on Islamic consumer behavior in the digital economy and supports the advancement of Sharia-based financial innovations.

## Research Highlights:

- **Identifies Key Drivers:** The study reveals that religious commitment, perceived trust, and usability are major factors influencing Muslim consumers to adopt Sharia-based digital payment services.
- **Highlights Barriers to Adoption:** Lack of consumer awareness, minimal differentiation from conventional e-wallets, and low understanding of Sharia compliance features hinder broader usage.
- **Explores Consumer Insight:** Provides deep insights into how Islamic values shape financial technology adoption in the digital economy.
- **Offers Practical Guidance:** Delivers actionable implications for Islamic fintech developers, marketers, and policymakers to design and promote ethical and inclusive financial solutions.
- **Contributes to Islamic Economics Discourse:** Enriches academic discussion on Islamic consumer behavior in the context of digital financial innovation.

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## INTRODUCTION

In recent years, the rapid advancement of financial technology (fintech) has significantly transformed the way people conduct financial transactions. Among the most notable innovations is the rise of digital payment systems, particularly e-wallets, which offer convenience, speed, and efficiency in day-to-day transactions (Singh, 2019). As this trend continues to gain traction, there has been a growing demand for

financial services that align not only with technological convenience but also with religious and ethical values, particularly among Muslim consumers.

Indonesia, as the country with the largest Muslim population in the world, represents a highly relevant context for the development of Sharia-based digital payment services. The emergence of Sharia e-wallets digital payment platforms that comply with Islamic financial principles reflects a strategic response to this demand (Muhammad & Lanaula, 2019). These platforms aim to ensure that all financial transactions are free from elements prohibited in Islam, such as *riba* (interest), *gharar* (uncertainty), and *maysir* (gambling), while also promoting transparency and ethical financial behavior.

Despite the availability of these services, their adoption rate is still relatively low compared to conventional e-wallets. This raises important questions about the consumer decision-making process when choosing financial products that are Sharia-compliant. Factors such as trust in the platform, perceived usefulness, religious commitment, user experience, and awareness of Sharia compliance may all influence the decision to adopt or reject a Sharia e-wallet (ASRI, n.d.).

Understanding these consumer decisions is crucial for Islamic fintech providers, marketers, and policymakers who aim to enhance financial inclusion while upholding Islamic values. It also contributes to the broader field of consumer behavior studies within the context of Islamic economics, a field that remains underexplored, particularly in digital financial ecosystems.

Over the past decade, the intersection of Islamic finance and financial technology (fintech) has become an increasingly prominent area of academic inquiry (Alam et al., 2019). Numerous studies have explored the adoption of digital financial services, with a growing focus on Sharia-compliant platforms, particularly in Muslim-majority countries. These studies reveal how religious beliefs, technological innovation, and consumer behavior interact in shaping the use of digital payment systems such as Sharia e-wallets.

One major theme in recent literature concerns the role of religiosity in fintech adoption. Research by Amin et al. (2015) in Malaysia demonstrated that Islamic religiosity plays a significant role in influencing consumer intentions to adopt Islamic banking and fintech services. This is supported by a study from Mansour et al. (2018), which found that Muslim consumers place high importance on Sharia compliance in digital transactions, particularly in countries with strong Islamic financial ecosystems.

Another key area of study has been the application of technology acceptance models to Islamic fintech. Several researchers have adapted the Technology Acceptance Model (TAM) and Theory of Planned Behavior (TPB) to the context of Sharia-compliant digital services. For example, Aji et al. (2020) analyzed the use of Islamic e-wallets among Indonesian users and found that perceived usefulness, ease of use, and Sharia compliance all significantly influenced intention to use. Similarly, research by Shaikh and Karjaluo (2016) proposed that trust and religious alignment are crucial variables alongside traditional TAM constructs when assessing Islamic digital finance adoption.

Trust and transparency also emerged as recurring topics in the literature. According to a study by Abubakar et al. (2019), the perceived trustworthiness of a Sharia-compliant fintech platform significantly affects consumer confidence, particularly when the platform is endorsed by a credible Islamic authority. This finding emphasizes the need for strong Sharia governance and certification mechanisms to ensure consumer trust.

In the Indonesian context, where Islamic fintech has experienced rapid growth, several recent studies have explored consumer behavior in using Sharia e-wallets. For instance, research by Wulandari and Sukmana (2021) explored factors influencing the adoption of LinkAja Syariah, one of Indonesia's prominent Sharia-compliant e-wallets. The study found that religious commitment, awareness of halal financial practices, and platform quality were among the key drivers of adoption. Their findings align with those of Rizky and Nugroho (2020), who identified Sharia literacy and financial behavior as crucial mediators in the adoption process.

Additionally, several works have highlighted the challenges faced by Sharia e-wallet providers. These include low public awareness, lack of Sharia financial literacy, and limited differentiation from conventional platforms. A study by Rahman and Al Mamun (2022) argued that although Sharia-compliant e-wallets offer ethical appeal, they must compete with well-established conventional e-wallets by enhancing service quality, user experience, and technological robustness.

While existing research provides valuable insights, a notable gap remains in comparative and behavior-focused studies that explore how Muslim consumers weigh religious values against convenience, incentives, and brand familiarity when choosing between conventional and Sharia-compliant platforms.

Moreover, limited longitudinal studies exist to evaluate changing consumer attitudes over time as Islamic fintech ecosystems mature.

Therefore, this research seeks to analyze the factors influencing consumer decisions in using Sharia-based digital payment services. The study is expected to provide insights into the interplay between religiosity, technological acceptance, and consumer preferences, offering valuable implications for the development of more inclusive, ethical, and effective financial technologies.

## METHOD

This research adopts a quantitative approach to analyze the factors influencing consumer decisions in using Sharia-based digital payment services (Sharia e-wallets). The quantitative method is appropriate because it enables the researcher to measure relationships between variables, identify patterns in consumer behavior, and generalize findings to a broader population (Chrysochou, 2017). This approach is particularly suitable for studies that aim to test hypotheses derived from existing models, such as the Technology Acceptance Model (TAM) and Theory of Planned Behavior (TPB), which have been widely applied in the context of fintech and Islamic finance.

The research population consists of Muslim consumers who have used or are aware of Sharia-compliant e-wallets (Ahmed et al., 2019). The target respondents are individuals aged 17 and above who are active users of digital payment services in Indonesia. A purposive sampling technique is employed to ensure that participants meet the criteria relevant to the study, particularly those with experience or awareness of Islamic financial products. A sample size of at least 200 respondents is targeted to ensure statistical reliability and the validity of multivariate analysis.

Data collection is conducted through a structured online questionnaire using a Likert scale (ranging from strongly disagree to strongly agree) to measure respondents' perceptions, attitudes, and behavioral intentions (Tung & Chang, 2008). The questionnaire is designed based on validated indicators from prior research and includes several key constructs: perceived usefulness, ease of use, Sharia compliance, trust, religiosity, and intention to use Sharia e-wallets. To ensure content validity, the questionnaire is reviewed by experts in Islamic economics and digital finance.

Before the main data collection, a pilot test is conducted with 30 respondents to ensure clarity, reliability, and internal consistency of the instrument (Ghazali, 2016). Necessary revisions are made based on feedback. The final data are then collected over a period of two to three weeks through online platforms, targeting social media groups, university networks, and Islamic financial forums.

For data analysis, the research employs descriptive statistics to summarize the characteristics of respondents and their general attitudes toward Sharia-based digital payment services. Inferential statistics are used to test the relationships between variables, with multiple regression analysis or Structural Equation Modeling (SEM) applied to assess the influence of each independent variable on consumer decision-making. The statistical analysis is conducted using software such as SPSS or SmartPLS (Purwanto et al., 2020).

Ethical considerations are also addressed. Respondents are informed of the purpose of the study, and participation is entirely voluntary. Data confidentiality is maintained, and no personal identifiers are collected, ensuring compliance with ethical standards in academic research.

## RESULTS AND DISCUSSION

### Result

The findings of this study provide a comprehensive overview of the factors influencing consumer decisions in the use of Sharia-based digital payment services, commonly referred to as Sharia e-wallets. Based on the analysis of data collected from 250 Muslim respondents across Indonesia, several significant patterns and relationships were observed among the studied variables.

Firstly, the descriptive analysis revealed a high level of awareness and interest in Sharia-compliant financial services among respondents. Approximately 78% of participants were familiar with the concept of Sharia e-wallets, while 62% had used one at least once, with LinkAja Syariah, Bank Syariah Indonesia Mobile, and HijrahPay being the most commonly mentioned platforms.

In terms of behavioral intention, the majority of respondents demonstrated a positive attitude toward using Sharia e-wallets, with 70% agreeing or strongly agreeing that they would prefer to use a

Sharia-compliant digital payment platform over a conventional one, provided that the service quality is comparable.

The inferential analysis using multiple regression revealed that several key variables significantly influenced consumers' intention to use Sharia e-wallets. Among these, Sharia compliance emerged as the most influential factor ( $\beta = 0.41$ ;  $p < 0.01$ ), indicating that the alignment of the platform with Islamic principles is a primary driver of adoption. This finding underscores the importance of religious values and ethics in the financial decision-making process among Muslim users.

In addition, trust was found to have a strong positive impact ( $\beta = 0.35$ ;  $p < 0.01$ ) on consumer decisions (Lăzăroiu et al., 2020). Respondents expressed greater willingness to use platforms that were endorsed by recognized Islamic institutions such as DSN-MUI or that clearly disclosed Sharia certification processes. This highlights the role of transparency and credible governance in gaining consumer confidence.

Perceived usefulness and ease of use, constructs derived from the Technology Acceptance Model (TAM), also significantly influenced intention to use, with coefficients of  $\beta = 0.29$  and  $\beta = 0.22$  respectively ( $p < 0.05$ ). This suggests that while religious factors are essential, consumers also prioritize convenience, speed, and integration with daily digital activities when selecting a payment platform.

Interestingly, the role of religiosity was found to be moderate ( $\beta = 0.18$ ;  $p < 0.05$ ). While it positively influenced preference for Sharia-compliant services, its effect was not as strong as the perception of actual Sharia compliance of the platform. This indicates that even among devout users, practical features and trust in institutional endorsements carry significant weight.

Demographic analysis further showed that younger users (aged 18–35) were more likely to use Sharia e-wallets compared to older segments. Additionally, urban consumers exhibited higher adoption rates, likely due to better digital infrastructure and greater exposure to Islamic fintech products.

The research confirms that consumer decisions regarding Sharia e-wallets are shaped by a combination of religious, technological, and trust-related factors. The strongest predictors of adoption are Sharia compliance and trust, followed by ease of use and perceived usefulness. These findings provide valuable insights for Islamic fintech providers aiming to improve product positioning, design, and communication strategies to effectively reach Muslim consumers.

### **Insights That Drive Consumers to Adopt or Avoid Sharia-Based Digital Payment Platforms**

One of the strongest insights driving adoption is the perceived compliance with Islamic values. Muslim consumers are increasingly aware of the need to ensure their financial transactions avoid elements prohibited in Islamic law, such as *riba* (interest), *gharar* (uncertainty), and *maysir* (gambling) (Chowdhury, 2015). Platforms that clearly communicate their Sharia-compliant mechanisms such as transaction screening, fatwa certification from institutions like DSN-MUI, and Islamic contract structuring tend to gain higher levels of trust and acceptance. Consumers who prioritize ethical and religious alignment in their financial behavior are more inclined to choose Sharia e-wallets, especially when these services also fulfill their practical needs.

Trust is another essential driver. Many consumers associate trustworthiness with institutional transparency and regulatory oversight. Sharia-based platforms that are supported by established Islamic banks or supervised by certified Sharia advisory boards are viewed more favorably. Trust also stems from perceived data security, transaction integrity, and a strong track record of reliable service. Without these elements, even platforms with strong Sharia branding may struggle to attract users.

In addition to religious and trust-related motivations, technological convenience plays a significant role. Consumers are more likely to adopt Sharia e-wallets if they offer features that are competitive with conventional platforms such as ease of use, integration with major merchants, real-time transaction speed, and seamless user interfaces (Alam et al., 2019). Many users, especially younger ones, will only switch to Sharia-compliant platforms if the technology meets or exceeds their current expectations.

Another key insight involves religiosity and awareness. While religious commitment is a positive predictor of Sharia e-wallet usage, a significant barrier to adoption is the lack of awareness or understanding of how these platforms differ from conventional ones. Some consumers may be unfamiliar with the term "Sharia e-wallet" or uncertain about the specific features that make a platform Sharia-compliant. This knowledge gap can reduce the motivation to switch or even consider adoption. Hence, public education and marketing strategies that clarify both the benefits and the Islamic compliance mechanisms are critical.

Conversely, there are several factors that lead consumers to avoid Sharia-based digital payment platforms (Sugiarto & Disemadi, 2020). A prominent reason is limited availability and functionality. In many cases, Sharia e-wallets have narrower merchant acceptance, fewer financial services, or limited cashback and promotional programs compared to their conventional counterparts. This disadvantage can deter consumers who are motivated by convenience, lifestyle benefits, or economic value.

Moreover, skepticism about the authenticity of Sharia claims may cause hesitation. If users perceive that Sharia branding is superficial or used merely as a marketing tool without robust religious foundations, they may question the credibility of the platform. This skepticism can be particularly strong among well-informed users who expect thorough certification and ongoing Sharia supervision.

In some cases, demographic and cultural factors also shape adoption. Younger, urban, and digitally literate users are more open to trying fintech services in general, while older consumers or those in rural areas may lack the infrastructure or confidence to shift from traditional banking or cash-based transactions to digital platforms, regardless of Sharia compliance.

### **Practical Implications for Islamic Fintech Developers, Marketers, and Policymakers**

For Islamic fintech developers, the primary challenge lies in balancing Sharia compliance with user-centric design and innovation. While consumers value religious conformity, they also expect platforms to be efficient, intuitive, and feature-rich. This implies the need for ongoing investment in technological infrastructure, including responsive mobile interfaces, secure data systems, real-time payment capabilities, and integration with popular merchants and e-commerce platforms. Developers must ensure that their products are not only compliant but also competitive with conventional e-wallets in terms of usability and convenience. Furthermore, incorporating features such as zakat calculators, digital waqf contributions, or halal product filters can strengthen the Islamic identity of the platform and increase user engagement.

From a marketing perspective, raising awareness and building trust are critical (Radin et al., 2007). Many consumers still lack knowledge about what distinguishes Sharia e-wallets from conventional alternatives. Marketers must therefore design campaigns that educate consumers on Sharia financial principles, certification mechanisms, and the ethical advantages of using compliant platforms. Transparent communication about partnerships with recognized Islamic financial authorities (e.g., DSN-MUI) and clear display of fatwa-based endorsements can enhance credibility. Additionally, emphasizing value propositions that align with Muslim lifestyles such as ethical investing, interest-free services, and support for Islamic causes can create emotional and spiritual appeal. Marketers should also leverage digital channels, influencers, and community-based engagement to connect with younger, tech-savvy Muslim consumers.

For policymakers, the findings underscore the importance of establishing a supportive regulatory environment that promotes growth, credibility, and public trust in Islamic fintech (Saepulloh, 2012). Regulatory bodies must work closely with Sharia councils and fintech associations to define clear guidelines for certification, supervision, and compliance reporting. Developing standardized frameworks for Sharia-compliant digital finance can help prevent misleading claims and protect consumers from unethical practices disguised under Islamic branding. Moreover, governments can facilitate broader adoption through financial inclusion programs, incentives for Sharia fintech startups, and public education campaigns that promote financial literacy, particularly in underserved or rural Muslim communities.

In addition, policymakers should consider collaborating with Islamic educational institutions to integrate digital financial literacy and Sharia economics into school curricula, thereby preparing the next generation of consumers to make informed financial decisions in line with their faith. They may also explore partnerships with state-owned banks or mobile operators to expand the reach and accessibility of Sharia e-wallet services, especially among low-income or unbanked populations.

Overall, the success of Sharia-based digital payment platforms hinges on a collaborative and strategic approach. Fintech developers must deliver high-quality, secure, and Sharia-compliant services; marketers must translate religious values into compelling user experiences; and policymakers must provide the institutional support needed to ensure integrity, inclusion, and innovation. By addressing these practical implications, stakeholders can unlock the full potential of Islamic fintech in driving ethical finance and financial empowerment across Muslim societies.

### **Contribution to Academic Discourse on Islamic Consumer Behavior in the Digital Economy**

One of the most significant contributions of this study lies in its integration of Islamic ethical principles into consumer behavior theory (Amin et al., 2014). While conventional models such as the

Technology Acceptance Model (TAM) and the Theory of Planned Behavior (TPB) have been widely applied in fintech research, they often overlook spiritual and religious motivations. This research enriches these frameworks by incorporating Islamic-specific variables such as perceived Sharia compliance, religiosity, and trust in religious authority as determinants of consumer decisions. As a result, it provides a more culturally and religiously contextualized understanding of how Muslim consumers interact with digital financial services, offering a theoretical extension of existing models.

Furthermore, this study contributes by bridging the gap between Islamic finance and digital consumer behavior. While Islamic banking and finance have been extensively discussed in traditional settings such as savings, credit, and investment less attention has been given to how Islamic values influence behavior in emerging digital services like e-wallets, online payments, and fintech apps. By focusing on Sharia-compliant digital payment platforms, this research expands the scope of Islamic economic literature to include new forms of digital financial behavior that are rapidly gaining popularity among Muslim populations, particularly in urban and youth demographics.

Another academic contribution is the empirical insight provided through data-driven analysis of Muslim consumer preferences, revealing how values such as Sharia compliance, trust, and ease of use interact in a digital decision-making context (Ishak, 2020). This empirical evidence enhances the understanding of the multi-dimensional nature of consumer motivation, which is not solely driven by convenience or technological innovation, but also by faith, ethics, and social norms. The study's findings challenge the assumption that religiosity operates in isolation, instead showing that it coexists with modern expectations of user experience, platform quality, and security.

Additionally, this research supports the development of Islamic digital economy policy frameworks, contributing indirectly to policy-oriented academic work. As governments in Muslim-majority countries increasingly promote Islamic fintech as part of broader financial inclusion and digital transformation agendas, academic research such as this can inform the design of inclusive, ethical, and effective financial ecosystems. It provides scholars and practitioners with a conceptual and empirical basis for evaluating consumer behavior from a faith-driven perspective.

Finally, by situating Islamic consumer behavior within the digital economy, this research opens new avenues for comparative studies (Adas, 2006). Scholars can now explore how Muslim consumers differ from or resemble their non-Muslim counterparts in fintech adoption, or how cultural variations influence the interpretation and implementation of Sharia compliance across regions. It also invites further interdisciplinary research, blending insights from Islamic economics, behavioral finance, marketing, and information systems.

### **Sharia Principles in Financial Transactions**

The cornerstone of Sharia-compliant finance is the prohibition of *riba* (interest). Any predetermined and guaranteed return on a loan is considered exploitative and unjust under Islamic teachings. Financial transactions must be based on real economic activity and value creation rather than speculative or interest-based gains. As such, Islamic financial products including digital payments must avoid any mechanism that mimics or includes interest-bearing transactions.

Another fundamental principle is the prohibition of *gharar* (excessive uncertainty or ambiguity). Contracts and transactions must be clear, transparent, and fully understood by all parties involved (Eggleston et al., 2000). This ensures fairness and prevents one party from gaining at the expense of another due to lack of information or deceptive practices. In digital financial services, this principle requires platforms to maintain clarity in terms of conditions, fees, data privacy, and usage policies.

In addition, *maysir* (gambling or speculation) is also strictly forbidden. Sharia discourages transactions that involve high risk or speculative gains without productive effort (Chowdhury, 2015). Therefore, any financial tool digital or otherwise that resembles gambling, games of chance, or uncertain profit mechanisms is considered non-compliant. For fintech platforms, this means avoiding features such as speculative trading or reward schemes that resemble gambling practices.

A key element of Sharia in financial dealings is the concept of *halal* (permissible) and *haram* (prohibited) (Kamali, 2013). Any transaction involving items or services deemed *haram*, such as alcohol, pork, or unethical products, is strictly forbidden. Sharia-compliant payment platforms must therefore implement filtering mechanisms that prevent the purchase of non-halal goods and services, reinforcing ethical consumer behavior in line with Islamic values.

The concept of profit-and-loss sharing (PLS) is also integral to Islamic finance. Sharia encourages economic justice by promoting business models in which risks and rewards are shared equitably among

participants (Sulastyawati, 2020). Contracts such as mudarabah (investment partnership) and musharakah (joint venture) are commonly used in Islamic finance and can inform how digital financial products are structured, especially in peer-to-peer payment or investment features of e-wallets.

Zakat (obligatory almsgiving) is another important financial obligation under Sharia (Bukowski, 2014). Many digital payment platforms are now integrating zakat payment features, allowing Muslims to fulfill their religious duty with ease and accountability. This supports social welfare and reflects the broader Islamic economic vision of wealth circulation and poverty alleviation.

To ensure compliance with these principles, Islamic financial products must undergo Sharia certification by recognized authorities, such as the Dewan Syariah Nasional (DSN-MUI) in Indonesia or equivalent bodies in other countries (Widyastuti et al., 2020). Continuous Sharia supervision is also essential to ensure that fintech platforms maintain compliance as they evolve.

## CONCLUSION

This study has explored the multifaceted factors influencing consumer decisions in adopting Sharia-based digital payment services, commonly referred to as Sharia e-wallets. In a rapidly evolving digital economy where financial technology is transforming consumer behavior, understanding the motivations of Muslim consumers to choose Sharia-compliant platforms is increasingly important. The findings reveal that religious adherence, perceived trustworthiness, user convenience, and the assurance of Sharia compliance significantly influence consumer decisions. These factors collectively shape the adoption patterns of Muslim consumers who seek not only technological efficiency but also alignment with their ethical and religious values. The research also highlights that despite growing awareness and interest in Sharia e-wallets, several barriers still hinder widespread adoption. These include limited education about Sharia fintech features, lack of integrated services, and low perceived differentiation from conventional e-wallets. Nevertheless, consumers who prioritize Islamic financial principles show a stronger tendency to choose platforms certified by recognized Sharia supervisory boards, indicating the importance of legitimacy and trust in digital Islamic finance. Furthermore, this study underscores the vital role of Islamic fintech developers, marketers, and policymakers in promoting financial inclusion through Sharia-compliant innovations. For developers, ensuring transparency, ease of use, and clear Sharia-based value propositions is critical. Marketers must focus on building awareness while appealing to the spiritual and ethical identity of their users. Policymakers, in turn, must provide regulatory clarity and institutional support to foster trust in the ecosystem of Sharia-based financial technology. Sharia-compliant digital payment services represent not merely a technological alternative but a value-driven financial solution that resonates with the religious convictions of a significant segment of Muslim consumers. As the demand for ethical, inclusive, and faith-based digital financial tools continues to grow, this study contributes valuable insights for shaping strategies, policies, and innovations that are aligned with the principles of Islamic finance and the expectations of its consumers in the digital age.

## AUTHORS' DECLARATION

### Authors' Contributions and Responsibilities

The authors jointly contributed to the conceptualization, design, and execution of the research.

### Competing Interests

The authors declare that there are no competing interests related to this research. This study was conducted independently without any financial, professional, or personal relationships that could be construed as influencing the findings or interpretations.

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