

DETERMINING INTEREST AND USE OF FINTECH IN SYARIAH BANKS IN INDONESIA (CASE STUDY ON SYARIAH BANK INDONESIA (BSI))

Rachma Indrarini¹, Nur Syam², Achmad Room Fitrianto³

Universitas Negeri Surabaya¹

UIN Sunan Ampel Surabaya^{2,3}

rachmaindrarini@unesa.ac.id

Abstract. The purpose of this study is to look at the determining factors of mobile banking usage in Islamic banks in Indonesia, especially at Bank Syariah Indonesia. The method used in this study is a factor analysis study, namely the EFA (Exploratory Factor Analysis) technique. The data comes from active customers who use Bank Syariah Indonesia mobile banking throughout Indonesia. The findings of the study suggest that Based on the research results, it can be concluded that there are two new factors formed in the factors that determine the interest and use of mobile banking in Fintech at Bank Syariaiah in Indonesia (case study at BSI). These factors are the Main Factors and Supporting Factors. This research is hoped to have implications for the use of mobile banking by Islamic banks in Indonesia and it can be a guideline for Islamic banks in improving the quality of their technology. To the best of the authors' knowledge, this is the first research related to the use of mobile banking in Indonesia using EFA (Exploratory Factor Analysis).

Keywords. Use of mobile banking, Fintech, and Islamic Banking.

1. Introduction

Financial Technology is the use of technology in the financial system that produces new products, services, technologies, and/or business models and can have an impact on monetary stability, financial system stability, and/or efficiency, smoothness, security, and reliability of the payment system. Sharia fintech is a financial system that produces Sharia products. There are three legal bases related to fintech, namely PBI number 19/12/PBI/2017 concerning the implementation of financial technology, POJK number 13/POJK.02/2018 concerning digital financial innovation in the financial services sector and fatwa of the Indonesian Ulema Council's standards council number 117/DSN-MUI/II/2018 concerning information technology-based financing services based on sharia principles.

The Financial Services Authority (2020) stated that the development of FinTech users also continues to grow from year to year. According to the World Bank, FinTech users were initially 7% in 2007, grew to 20% in 2011, then increased to 36% in 2014, and 2017 it had reached 78% or recorded as many as 135 - 140 companies, with a total value of FinTech transactions in Indonesia in 2017 estimated to reach IDR 202.77 trillion. This means that fintech has been known by the people of Indonesia. The Indonesian people need access to

financial institutions that are easy, fast, and affordable, with the existence of fintech making every transaction at a financial institution easier and making fintech development increase from year to year.

Fintech applications in Indonesia can be used for several transactions such as payment services for all bills such as credit & postpaid, credit cards, or PLN electricity tokens. One example of Fintech that operates in this digital payment system is Payfazz which is agency-based to help Indonesian people, especially those who do not have access to banks, to make payments for various bills every month. Fintech can also function as a financial planner. With the help of Fintech, its users can get several investment options for future needs. Fintech can help people who need financial access to meet their needs and financial services for the lower middle class to help their daily lives and finances and fintech can be used in Crowdfunding or fundraising.

Banks as financial institutions carry out the development of banking services using technology. Customers can make online payments, plan finances, raise funds, and so on. Fintech used in banks is summarized in the mobile banking application. Mobile banking is an application where all transactions can be done through an application on a smartphone. All Conventional Banks and Islamic General Banks in Indonesia have financial technology (fintech) based applications. Based on OJK records (2018), the number of e-banking users (SMS banking, phone banking, mobile banking, and Internet banking) increased by 270% from 13.6 million customers in 2012 to 50.4 million customers in 2016. Meanwhile, the frequency of e-banking user transactions increased by 169% from 150.8 million transactions in 2012 to 405.4 million transactions in 2016. This data means that people are very happy and find it easy to transact through e-banking so there is an increase in the use of e-banking.

Bank Syariah Indonesia is a merger of three major Islamic banks in Indonesia, namely Bank Mandiri Syariah, Bank BNI Syariah, and Bank BRI Syariah in 2021. This makes Bank Syariah Indonesia the Islamic bank with the largest assets in Indonesia. The following is a comparison of the total assets of Islamic Banks in Indonesia.

In the use of fintech, the large assets of BSI are a positive thing, meaning that BSI can convince the public to become customers and BSI assets can be used, one of which is for the development of fintech within the Bank. In the early years of BSI's operations, BSI has proven its commitment to fintech-based services. The development of fintech applications began in 2021 with various features such as account information, transfers, payments, zakat, purchases, QRIS, E-Gold, cash withdrawals, and so on. The fintech application on BSI is one of the best applications from several other Islamic bank applications. Based on a survey conducted by researchers regarding satisfaction with the use of applications conducted by the Playstore, the following is a survey of satisfaction with the use of applications.

However, there are problems that occur at BSI. On May 8, 2023, the BSI system was threatened with a cyber attack for 4 days. This made all applications used by BSI unusable. In addition, some customer data was leaked. Problems related to mobile banking are not only related to application services that cannot be used and data leaks but there are also several cases such as pharming, namely fraudsters or hackers redirecting sites to fake sites that are not realized by customers and then taking customer data, Spoofing, namely fraudsters covering up their identities by displaying fake email addresses/names/telephone numbers in hiding their identities. Keylogger, namely the use of software that can memorize the keyboard keys used without the user's knowledge. Phishing, namely the act of obtaining personal information such as user ID, PIN, and bank account number/credit card number illegally and then used to access accounts, commit credit card fraud, or guide customers to make transfers to certain accounts

with the lure of prizes. Sniffing, namely the work of tapping data packets passing through the network. The cases above not only have an impact on banking services but also have an impact on customer trust in using mobile banking applications.

Not only related to cyber attacks, the shortcomings of mobile banking, the internet network in Indonesia is still not evenly distributed and stable. In some areas in Indonesia, it is still difficult to get an internet network. Such as in Sumenep Madura, Banyuwangi, Sukabumi, and several other areas. In addition, BSI does not yet have adequate distribution of branch offices throughout Indonesia. Based on this, the researcher intends to research related to What are the determining factors for interest and use of fintech (mobile banking) in Islamic Banks in Indonesia?

2. Literature Review

According to Value – Stream Fintech is a technology that serves customers in financial institutions that include not only back and middle offices but also closed front offices that have long been controlled by humans. Ana Tony (2020) Fintech is an innovation in financial services that uses and utilizes the role of technology which aims to make financial services and transactions more effective and efficient. Sharia fintech is a financial service that provides offers and uses Sharia-based mechanisms.

According to Bank Indonesia's provisions on the implementation of fintech, the use of technology in the financial system to create new products, models, services, and technologies that have an impact on monetary stability, financial systems, effectiveness, security, and sophistication of the system is a form of financial technology (fintech). Fintech can create business models, applications, processes, or products that have a significant impact on financial services. In addition, fintech has creative ideas and innovations, paying, transferring, and Activities that are defined as innovations in financial services.

Mobile banking usage is the actual use or behavioral use of the system. In different models, such as UTAUT and TAM, behavior is defined as the user's action in performing an Action. The intensity or frequency of information technology use by users can indicate the attitude of information technology users. A person's belief about the benefits of a system that can increase interest causes the involvement of certain system usage in their activities or beliefs about rewards in the future that can increase the enjoyment of use. There is a direct and significant correlation between their preferences for using information systems and their behavior. The actual behavior of technology use is the actual act of using technology carried out by a technology user. So the indicator of technology use is the duration of use, namely how often customers use mobile banking. Several research models have been conducted to analyze the acceptance of technology use. Some of these models include the Theory of Reasoned Action (TRA), Theory of Planned Behavior (TPB), Technology Acceptance Model (TAM), Motivational Model (MM), Combined TAM and TPB (C-TAM-TPB), Model of PC Utilization (MPCU), Innovation Diffusion Theory (IDT), Social Cognitive Theory (SCT), Unified Theory of Acceptance and Use of Technology (UTAUT).

3. Research Methods

The data analysis used is Factor Analysis with SPSS. Factor analysis is a multivariate analysis designed to examine the nature of the relationship between variables in a particular device that shows a certain relationship pattern. Based on its purpose, factor analysis can be grouped into two types, namely exploratory factor analysis and confirmatory factor analysis. Exploratory factor analysis does not carry out theoretical hypotheses in using factor analysis

so the conclusion of the grouping of factors will be made based on what is later obtained in the analysis. This research has been carried out in Indonesia. With areas that have a network of Bank Syariah Indonesia branch offices

The population in this study were customers of Bank Syariah Indonesia. However, the number of customers is unknown because the bank does not provide data access. The absence of data access and the unknown population, the sampling used the Lamshow technique with the following formula:

$$n = z^2 P(1-P) / d^2$$

Information:

n = Number of samples sought

z = Normal table values with a certain alpha

P = Case focus

a = Alpha (0.05)/ 5% of the confidence level, 95% which is commonly used in research

$$n = z^2 P(1-P) / d^2$$

$$n = 1,96^2 \times 0,5 (1 - 0,5) / 0,05^2$$

$$n = 389$$

In EFA, the following tests are used (Sindisantoso; 2004):

- a. KMO Kaiser-MeyerOlkin (KMO) and Bartlett's Test of Sphericity, namely the analysis used to ensure that the sample in EFA meets the requirements. Namely Measure of Sampling Adequacy (> 0.5). While Bartlett's Test of Sphericity (<0.05) ((Taherdoost et al., 2014)
- b. Anti-image correlation, namely the analysis used to determine whether the indicator can be used or eliminated. Correlation between Independent variables. The magnitude of the correlation or correlation between independent variables must be strong enough, for example above 0.5.
- c. Communalities, namely the number of variants that can be presented by the indicators owned. The extraction value of communalities is greater than 0.5
- d. Total Variant Explain, namely the ability of factor analysis to extract indicators into variables. The recommended value is above 50%
- e. Rotated component matrix, namely the size of the variables formed from the results of exploratory factor analysis. The indicators in each factor must be worth more than 0.5 and positive

4. Findings

a. Result

Based on the results of respondents that have been obtained, a total of 401 respondents throughout Indonesia, only 392 respondents can be processed because they meet the requirements of the population. The following are the characteristics of respondents based on their domicile

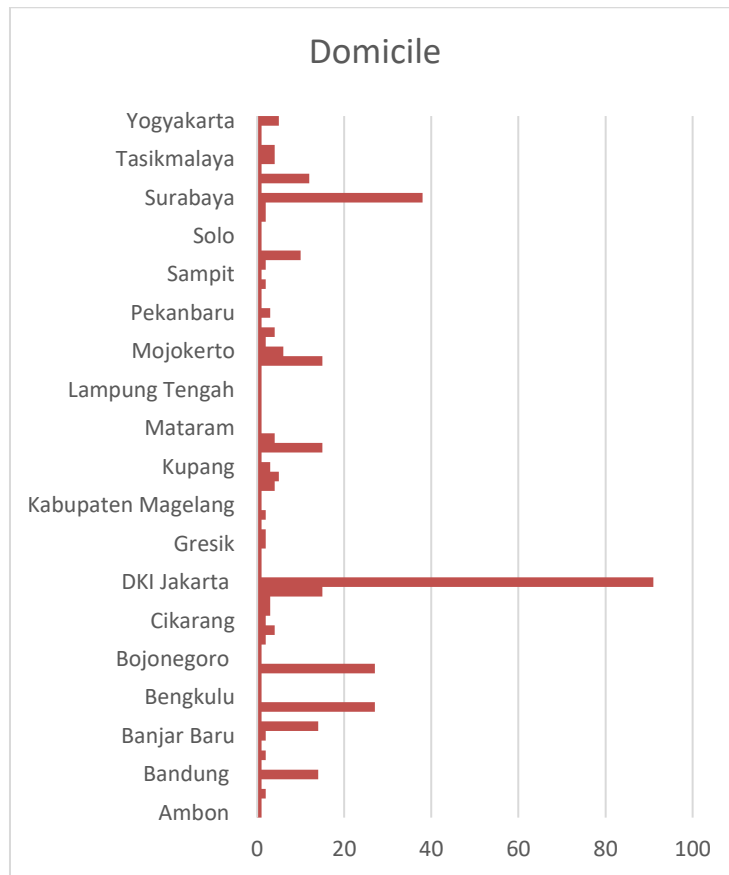


Figure 1
Respondents Based on Domicile

Based on the picture above, it can be seen that most of the respondents are on the island of Java, namely in DKI Jakarta. Most of the others are outside the island of Java, namely in Kalimantan, Sulawesi, Sumatra, and a few in the Eastern Indonesia region.

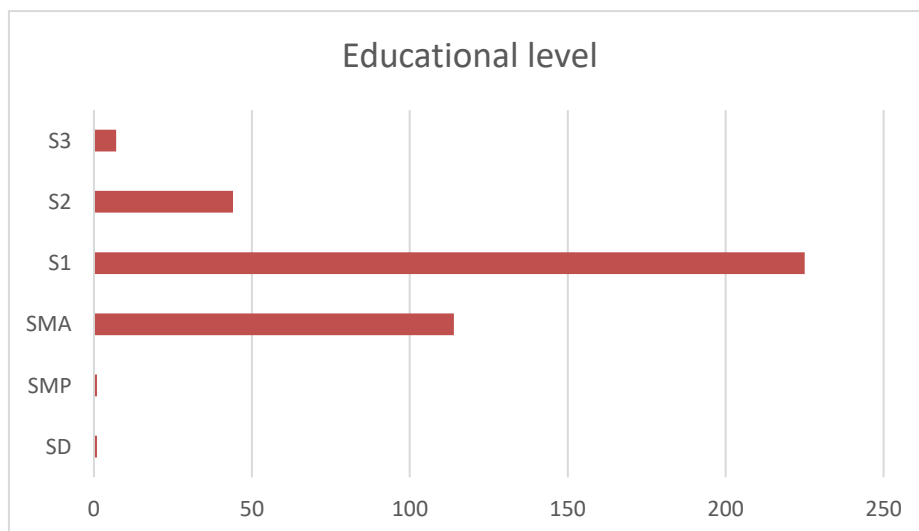


Figure 2
Respondents Based on Education Level

The sources were differentiated by level of education, most of whom had obtained a Bachelor's degree, followed by those who had graduated from high school, Masters, Doctorate and junior high school and elementary school.

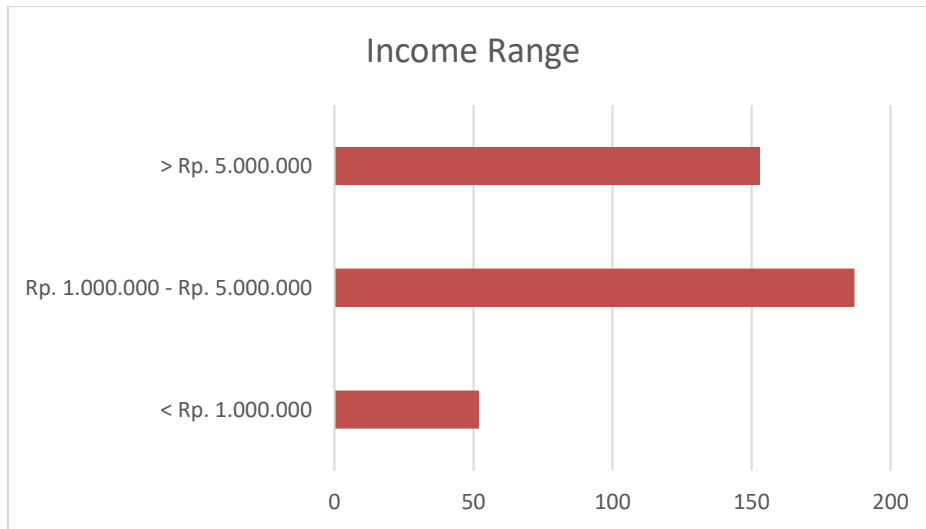


Figure 3
Respondents Based on Income Range

Meanwhile, based on income range, most of the informants are in the income range of Rp. 1,000,000 - Rp. 5,000,000, the second largest in the range > Rp. 5,000,000, the last in the range of Education < Rp. 1,000,000.

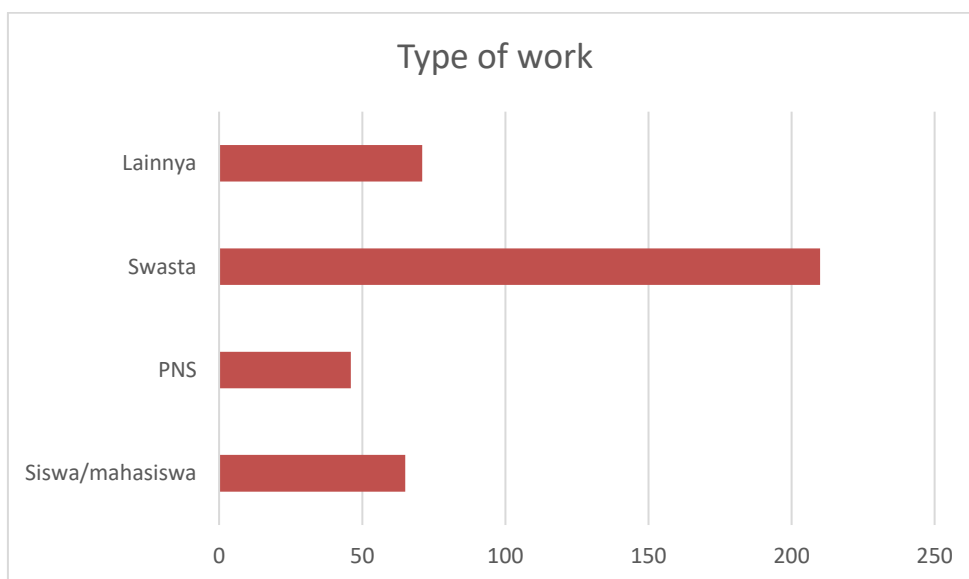


Figure 4
Respondents Based on Type of Work

Based on the existing data, the majority of sources based on the type of work are private/self-employed, then others, civil servants and students.

- a. KMO Kaiser-MeyerOlkin (KMO) and Bartlett's Test of Sphericity where the Measure of Sampling Adequacy value (> 0.5). While Bartlett's Test of Sphericity (< 0.05) ((Taherdoost et al., 2014)

Table 1
KMO dan Bartlett's Teast

Kaiser-Meyer-Olkin Adequacy.	Measure of Sampling	.960
Bartlett's Test of Sphericity	Approx. Chi-Square	5520.669
	df	153
	Sig.	.000

Source: Data processing results (2024)

The KMO value is $0.960 > 0.5$. While Bartlett's test is $0.000 < 0.5$. Based on the test results, it can be concluded that the EFA analysis can be continued.

- b. Anti-imagecorrelation, namely measuring the correlation between independent variables. The magnitude of the correlation or correlation between independent variables must be strong enough, for example above 0.5.

Table 2
Anti – Image Correlation

Anti – Image Correlation	Anti – Image Matrices
X1	0.978
X2	0.972
X3	0.917
X4	0.959
X5	0.969
X6	0.957
X7	0.958
X8	0.966
X9	0.918
X10	0.956
X11	0.957
X12	0.965
X13	0.964
X14	0.957
X15	0.952
X16	0.973
X17	0.982
X18	0.964

Source: Data processing results (2024)

Based on the data, it is known that all the anti-image matrices above are greater than 0.5, which means that the analysis is used to determine whether the indicator can be used or eliminated.

- c. Communalities, namely the number of variants that can be presented by the indicators owned. The communalities extraction value is greater than 0.5.

Table 3
Communalities

	Initial	Extraction
		n
X1	1.000	.323
X2	1.000	.540
X3	1.000	.770
X4	1.000	.633
X5	1.000	.680
X6	1.000	.670
X7	1.000	.525
X8	1.000	.569
X9	1.000	.800
X10	1.000	.641
X11	1.000	.655
X12	1.000	.666
X13	1.000	.673
X14	1.000	.678
X15	1.000	.708
X16	1.000	.730
X17	1.000	.679
X18	1.000	.742

Extraction Method:

Principal Component
Analysis.

Source: Data processing
results (2024)

Based on the extraction results, all questions obtained a value > 0.5 . Only one question has a value < 0.5 . The definition of the magnitude of the extraction value is as follows:

1. Variable X2 obtained an extraction value of 0.54. It can be interpreted that 54% of the variance of the shape variable can be explained by the factors that will be formed later.
2. Variable X3 obtained an extraction value of 0.77. It can be interpreted that 77% of the variance of the shape variable can be explained by the factors that will be formed later
3. Variable X4 obtained an extraction value of 0.633. It can be interpreted that 63.3% of the variance of the shape variable can be explained by the factors that will be formed later
4. Variable X5 obtained an extraction value of 0.680. It can be interpreted that 68% of the variance of the shape variable can be explained by the factors that will be formed later

5. Variable X6 obtained an extraction value of 0.670. It can be interpreted that 67% of the variance of the shape variable can be explained by the factors that will be formed later
 6. Variable X7 obtained an extraction value of 0.525. It can be interpreted that 52.5% of the variance of the shape variable can be explained by the factors that will be formed later
 7. Variable X8 obtained an extraction value of 0.569. It can be interpreted that 56.9% of the variance of the shape variable can be explained by the factors that will be formed later
 8. Variable X9 obtained an extraction value of 0.800. It can be interpreted that 80% of the variance of the shape variable can be explained by the factors that will be formed later
 9. Variable X10 obtained an extraction value of 0.641. It can be interpreted that 64.1% of the variance of the shape variable can be explained by the factors that will be formed later
 10. Variable X11 obtained an extraction value of 0.655. It can be interpreted that 65.5% of the variance of the shape variable can be explained by the factors that will be formed later
 11. Variable X12 obtained an extraction value of 0.666. It can be interpreted that 66.6% of the variance of the shape variable can be explained by the factors that will be formed later
 12. Variable X13 obtained an extraction value of 0.673. It can be interpreted that 67.3% of the variance of the shape variable can be explained by the factors that will be formed later
 13. Variable X14 obtained an extraction value of 0.678. It can be interpreted that 67.8% of the variance of the shape variable can be explained by the factors that will be formed later
 14. Variable X15 obtained an extraction value of 0.708. It can be interpreted that 70.8% of the variance of the shape variable can be explained by the factors that will be formed later
 15. Variable X16 obtained an extraction value of 0.730. It can be interpreted that 73% of the variance of the shape variable can be explained by the factors that will be formed later
 16. Variable X17 obtained an extraction value of 0.679. It can be interpreted that 67.9% of the variance of the shape variable can be explained by the factors that will be formed later
 17. Variable X18 obtained an extraction value of 0.742. It can be interpreted that 74.2% of the variance of the shape variable can be explained by the factors that will be formed later
- d. Total Variance Explained, namely the ability of factor analysis to extract indicators into variables. Eigenvalue > 1 means that there is a new factor

Table 4
Total Variance Explained

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings		
	Total	% Variance	of Cumulative %	Total	% Variance	of Cumulative %
1	10.569	58.715	58.715	10.569	58.715	58.715
2	1.114	6.190	64.904	1.114	6.190	64.904
3	.877	4.872	69.776			
4	.719	3.992	73.768			
5	.648	3.600	77.368			
6	.527	2.929	80.297			
7	.507	2.814	83.111			
8	.468	2.599	85.710			
9	.375	2.082	87.793			
10	.350	1.942	89.735			
11	.296	1.645	91.380			
12	.277	1.536	92.916			
13	.254	1.413	94.329			
14	.239	1.327	95.656			
15	.234	1.300	96.956			
16	.202	1.122	98.078			
17	.179	.996	99.074			
18	.167	.926	100.000			

Extraction Method: Principal Component Analysis.

Source: Data processing results (2024)

Berdasarkan data yang ada terlihat bahwa terdapat dua faktor baru yang terbentuk dengan nilai total variance explained adalah 10.569 dan 1.114.

1. Factor 1 has an Eigenvalue of 10.569 and can explain 58.715% of the variation
2. Factor 2 has an Eigenvalue of 1.114 and can explain 6.19%

- e. Rotated component matrix, namely the size of the variables formed from the results of exploratory factor analysis. The indicators in each factor must have a value of more than 0.5 and be positive.

Table 5

	Rotated Component Matrix ^a	
	Component 1	Component 2
X1	.501	
X2	.727	
X3		.846
X4	.632	
X5	.712	
X6	.615	.541
X7	.624	

X8		.685
X9		.853
X10	.755	
X11	.772	
X12	.581	.573
X13	.737	
X14	.732	
X15	.757	
X16	.774	
X17	.704	
X18	.797	

Extraction Method:
Principal Component
Analysis.

Rotation Method: Varimax
with Kaiser Normalization.^a

a. Rotation converged in 3
iterations.

Source: Data processing results (2024)

Based on existing data, two factors explain the determinants of interest and use of fintech (mobile banking) at Islamic Banks in Indonesia.

1. The first factor comes from the question:
 - a. I use BSI mobile banking because of the need for transfer transactions
 - b. I use BSI mobile banking because of the need for payment and top-up transactions
 - c. I use BSI mobile banking because this mobile banking is the Sharia bank with the best service
 - d. I use BSI mobile banking because this mobile banking is the Sharia bank with the best technology
 - e. I use BSI mobile banking because this mobile banking is the sharia bank with the best reputation
 - f. Having BSI savings is my strongest reason for using mobile banking
 - g. I can understand the procedures for using mobile banking
 - h. The mobile banking application is easy to use for daily transactions
 - i. The BSI mobile banking application is easy to use for social transactions (zakat, infaq, sadaqah and waqf)
 - j. I feel safe transacting with BSI mobile banking
 - k. BSI maintains the security of customer data
 - l. BSI has good security procedures
 - m. BSI mobile banking has the features I need
 - n. BSI mobile banking features are up-to-date
 - o. BSI mobile banking features are easy to understand
2. The second factor comes from the question:
 - a. I use BSI mobile banking because of the needs of zakat, infaq, and other social transactions

- b. The availability of financing at BSI is my strongest reason for using mobile banking
- c. The availability of social services (zakat, infaq, sadaqah, and waqf) is my strongest reason for using mobile banking

5. Discussion

Based on the existing results, two new factors were formed from the 18 questions that had been compiled. Both factors can be called Main Factors and Supporting Factors.

1. Main Factors

Classified into main factors, is because the interest and use of mobile banking are based on several questions that can be classified into needs, services, technology, reputation, products, ease of use, procedures, security, and features. These indicators are the main needs in using mobile banking.

2. Supporting Factors

Classified as supporting factors, this is because there are indicators such as the use of zakat transactions, infaq shadaqah, and additional products such as financing which are additional needs in using mobile banking.

6. CONCLUSION(S)

Based on the research results, it can be concluded that there are two new factors formed in the factors that determine the interest and use of mobile banking in Fintech at Bank Syariah in Indonesia (case study at BSI). These factors are the Main Factors and Supporting Factors.

References

- [1] Ahmad1, Ashfaq, and Aamir Sohail2 & Abid Hussain3, 'Emergence Of Financial Technology In Islamic Banking Industry And Its Influence On Bank Performance In Covid-19 Scenario: A Case Of Developing Economy', *Gomal University Journal Of Research*, 37.1 (2021), 97–109
- [2] Ali, Muhammad, Syed Ali Raza, and Chin Hong Pua, 'Factors Affecting to Select Islamic Credit Cards in Pakistan: The TRA Model', *Journal of Islamic Marketing*, 8.3 (2017), 330–44 <https://doi.org/10.1108/JIMA-06-2015-0043>
- [3] Azid, Toseef, Murniati Mukhlisin, and Othman Altwijry, *Wealth Management and Investment in Islamic Settings: Opportunities and Challenges*, *Wealth Management and Investment in Islamic Settings: Opportunities and Challenges*, 2022 <https://doi.org/10.1007/978-981-19-3686-9>
- [4] BSI, *Laporan Tahunan BSI 2022*, 2022
- [5] Chairia, Chairia, Citra Sukmadilaga, and Indri Yuliafitri, 'Peran Ekspektasi Kinerja, Ekspektasi Usaha, Pengaruh Sosial, Dan Kondisi Yang Mendukung Terhadap Perilaku Pengguna Itqan Mobile Yang Dimediasi Oleh Niat Perilaku Menggunakannya', *Jurnal Maksipreneur: Manajemen, Koperasi, Dan Entrepreneurship*, 10.1 (2020), 48 <https://doi.org/10.30588/jmp.v10i1.655>
- [6] Channel, Distribution, 'Determinants Influencing Gen Z's Decision To Use Mobile Banking Distribution Channel In Vietnam', *Journal Of Organizational Behavior Research*, 8.1 (2023), 105–20
- [7] Dewan Syariah Nasional Majelis Ulama Indonesia, 'Fatwa Dewan Syariah Nasional Majelis Ulama Indonesia No: 117/DSN-MUI/II/2018 Tentang Layanan Pembiayaan

- Berbasis Teknologi Informasi Berdasarkan Prinsip Syariah', 2018, 14
- [8] Guo Hui, Ling Qian, Nan Xiang, Wei Yu Chen and Praphaphan Wunsuk, 'Technology Acceptance Model to Intention of Use the Mobile Banking Services in Chiang Mai Province Thailand', 2023, pp. 131–40
- [9] Handayani, Trie, and Sudiana Sudiana, 'Analisis Penerapan Model Utaut (Unified Theory of Acceptance and Use of Technology) Terhadap Perilaku Pengguna Sistem Informasi (Studi Kasus: Sistem Informasi Akademik Pada Sttnas Yogyakarta)', *Angkasa: Jurnal Ilmiah Bidang Teknologi*, 7.2 (2017), 165
<https://doi.org/10.28989/angkasa.v7i2.159>
- [10] Indonesia, Bank, 'Peraturan Bank Indonesia Nomor 19/12/Pbi/2017 Tentang Penyelenggaraan Teknologi Finansial', 30 November 2017, 2017, 1
<https://www.bi.go.id/id/sistem-pembayaran/fintech/Contents/default.aspx>
- [11] Indrarini, Rachma, 'Maqashid Syariah on Hajj Insurance in Indonesia', *Technium Social Sciences Journal*, 29 (2022), 655–6621169
- [12] Jasim Alsamydai, Mahmood, Saad Galib Yassen, Husam Mustafa Alnaimi, Dima Mousa Dajani, and Ihab Ali Al-Qirem, 'The Factors Influencing Customer Usage of Mobile Banking Services in Jordan Dima Mousa Dajani 4 & Ihab Ali Al-Qirem 5', *International Journal of Business Management & Research (IJBMR) ISSN(P, 4.2 (2014), 63–78*
www.tjprc.org
- [13] 'Kuo-Chen Huang1 , Chin-Tsu Chen2*, Yi-Ying Chou3'
- [14] Liky Faizal, Abd. Qohar, Ali Abdul Wakhid, Is Susanto, 'Age Limit for Marriage in Indonesia from The Perspective of Maqashid Sharia', *Analisis: Jurnal Studi Keislaman*, 22.2 (2022), 297–318
- [15] Marangunić, Nikola, and Andrina Granić, 'Technology Acceptance Model: A Literature Review from 1986 to 2013', *Universal Access in the Information Society*, 14.1 (2015), 81–95
<https://doi.org/10.1007/s10209-014-0348-1>
- [16] Munawir, Syamsul Rizal dan, 'Pengaruh Kepuasan Nasabah Terhadap Menggunakan Mobile Banking(M-Banking)Pada Bank BCA Cabang Banda Aceh', *Jurnal Ekonomi Dan Manajemen Teknologi*, 1.2 (2017), 68–78
- [17] Otieno, Odoyo Collins, Samuel Liyala, Benson Charles Odongo, and Silvanice Abeka, 'Theory of Reasoned Action as an Underpinning to Technological Innovation Adoption Studies', *World Journal of Computer Application and Technology*, 4.1 (2016), 1–7
<https://doi.org/10.13189/wjcat.2016.040101>
- [18] Otoritas Jasa Keuangan, 'Peraturan OJK No. 13/POJK.02/2018 Tentang Inovasi Digital Di Sektor Jasa Keuangan', *Otoritas Jasa Keuangan*, 2018, 1–29
<http://www.ojk.go.id/id/kanal/iknb/regulasi/lembaga-keuangan-mikro/peraturan-ojk/Documents/SAL-POJK PERIZINAN FINAL F.pdf>
- [19] La Pade, Alwahidin, and Jodi Wahyu Prayoga, 'Subjective Norms Are Not Important for Millennials in Determining Their Interest in Technology: TAM and TPB Models Examines', *JESI (Jurnal Ekonomi Syariah Indonesia)*, 12.2 (2023), 143
[https://doi.org/10.21927/10.21927/jesi.2022.12\(2\).162-181](https://doi.org/10.21927/10.21927/jesi.2022.12(2).162-181)
- [20] Priyatno, Prima Dwi, Lili Puspita Sari, and Isti Nuzulul Atiah, 'Penerapan Maqashid Syariah Pada Mekanisme Asuransi Syariah', *Journal of Islamic Economics and Finance Studies*, 1.1 (2020), 1
<https://doi.org/10.47700/jiefes.v1i1.1927>
- [21] Purwanto, *Analisis Faktor: Konsep, Prosedur Uji Dan Interpretasi*, 2004
- [22] Puspitasari, Sindi, A. Jajang W Mahri, and Suci Aprilliani Utami, 'Indeks Inklusi Keuangan Syariah Di Indonesia', *Amwaluna: Jurnal Ekonomi Dan Keuangan Syariah*,

- 4.1 (2020), 15–31 <https://doi.org/10.29313/amwaluna.v4i1.5094>
- [23] Rabaa'i, Ahmad A., 'The Use of UTAUT to Investigate the Adoption of E-Government in Jordan: A Cultural Perspective', *International Journal of Business Information Systems*, 24.3 (2017), 285–305 <https://doi.org/10.1504/IJBIS.2017.10002806>
- [24] Rabaa'i, Ahmad A., and Shereef Abu ALMaati, 'Exploring the Determinants of Users' Continuance Intention to Use Mobile Banking Services in Kuwait: Extending the Expectation-Confirmation Model', *Asia Pacific Journal of Information Systems*, 31.2 (2021), 141–84 <https://doi.org/10.14329/apjis.2021.31.2.141>
- [25] Sakala, Lute, and Jackson Phiri, 'Factors Affecting Adoption and Use of Mobile Banking Services in Zambia Based on TAM Model', *Open Journal of Business and Management*, 07.03 (2019), 1380–94 <https://doi.org/10.4236/ojbm.2019.73095>
- [26] Sari1, Dwi Mutiara, Muhammad Iqbal Fasa2, and Suharto3, 'Manfaat Dan Risiko Penggunaan Layanan Perbankan Melalui Aplikasi Mobile Banking', *AL-INFAQ: Jurnal Ekonomi Islam*, 12.2 (2021), 170–82
- [27] Shah Alam, Syed, and Nazura Mohamed Sayuti, 'Applying the Theory of Planned Behavior (TPB) in Halal Food Purchasing', *International Journal of Commerce and Management*, 21.1 (2011), 8–20 <https://doi.org/10.1108/10569211111111676>
- [28] Statistik, Badan Pusat, *Statistik Telekomunikasi Indonesia*, 2021
- [29] Swastiratu, C., L.M. Baga, and I.T. Saptono, 'Banking and Financial Technology (Fintech) Islamic Integration With Collaborative Models', *Russian Journal of Agricultural and Socio-Economic Sciences*, 91.7 (2019), 102–11 <https://doi.org/10.18551/rjoas.2019-07.11>
- [30] Al Tarawneh, Mo'men Awad, Thi Phuong Lan Nguyen, David Gun Fie Yong, and Magiswary A/P Dorasamy, 'Determinant of M-Banking Usage and Adoption among Millennials', *Sustainability (Switzerland)*, 15.10 (2023) <https://doi.org/10.3390/su15108216>
- [31] Ulya, Faridha Naila, Qoyyimah Qoyyimah, and Kharis Fadlullah Hana, 'Analysis Of Customer Interest and Satisfaction Toward BSI Mobile Banking Service', *Al-Bank: Journal of Islamic Banking and Finance*, 2.2 (2022), 113 <https://doi.org/10.31958/ab.v2i2.6011>
- [32] Venlatesh, Viswanath, 'User Acceptance Of Information Technology: Toward A Unified View', *International Encyclopedia of Ergonomics and Human Factors, Second Edition - 3 Volume Set*, 27.3 (2006), 425–78 <https://doi.org/10.1201/9780849375477.ch230>
- [33] Wahyuningsih, Sri, *Metode Penelitian Studi Kasus: Konsep, Teori Pendekatan Psikologi Komunikasi, Dan Contoh Penelitiannya*, UTM PRESS Bangkalan - Madura, 2013