

Shopee-Pay as an Electronic Transaction Instrument: A Maqāṣid al-Sharī'ah Perspective

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Abstract:

The rapid expansion of financial technology in Indonesia has reshaped everyday transaction patterns, notably through digital wallets and paylater services offered by e-commerce platforms such as Shopee. While these services deliver convenience, efficiency, and broader accessibility, questions remain regarding their alignment with the principles of maqāṣid al-Sharī'ah, particularly the protection of wealth and the prevention of consumer harm. This study analyzes the transaction mechanics of ShopeePay and evaluates their conformity with maqāṣid al-Sharī'ah. Employing a qualitative phenomenological approach, data were collected through in-depth interviews, observation, and documentation, and validated via triangulation. Findings indicate that ShopeePay, as an electronic payment instrument, is perceived as efficient, secure, and supportive of financial inclusion; however, the Shopee PayLater feature introduces ethical concerns due to potential interest-like late fees and heightened risks of consumptive behavior. The study advances the Islamic fintech literature by underscoring the need to integrate maqāṣid al-Sharī'ah into assessments of digital financial services and offers practical implications for regulators and industry practitioners to design Sharia-compliant contractual models and strengthen ethics-driven digital financial literacy.

Keywords:

Shopee-Pay; Electronic transactions; Digital payments; Maqāṣid al-Sharī'ah.



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INTRODUCTION

The development of digital technology has revolutionized the global payment system, including in Indonesia, through the presence of various electronic payment instruments that replace the dominance of cash. This phenomenon reflects the trend towards a cashless society supported by efficiency, security, and transaction speed (Alwi et al., 2022). The rapid growth of e-commerce has led to an increase in the use of services such as ShopeePay and Shopee PayLater, which are now popular transaction instruments in various walks of life (Rahmawati & Nugroho, 2021). This transformation not only affects consumer behavior but also strengthens the integration of the national digital economy in the global financial system (Putri & Santoso, 2022).

However, behind its benefits, legal and ethical issues arise regarding the use of instant loan-based payment instruments such as Shopee PayLater. The "buy now, pay later" feature raises debates around its compatibility with Sharia principles, especially regarding the potential for usury due to

late fees (Hidayat & Fadilah, 2022). Most previous studies have highlighted consumer behavior and technology adoption, while analysis of the implications of maqashid sharia on the use of ShopeePay is still rare (Sari & Pratama, 2021). Thus, there is an academic need to connect fintech practices with the Islamic normative framework in a more in-depth and comprehensive manner.

Conceptually, this research is based on the maqashid sharia theory, which emphasizes the protection of religion (hifdz al-din), soul (hifdz al-nafs), intellect (hifdz al-'aql), offspring (hifdz al-nasl), and property (hifdz al-mal) (Nasution, 2020). In the context of electronic transactions such as ShopeePay, the focus is on hifdz al-mal because it is related to the management and protection of community assets. The concept of *istijrar* sale and purchase in *fiqh muamalah* is also used to explain the pay-later mechanism, where payment is made after the goods are received at the market price (Munandar, 2021). Through this approach, the research not only examines the technical aspects of the transaction but also assesses its compliance with the principles of justice and Islamic economic ethics.

This study aims to understand the ShopeePay transaction mechanism and assess its use as an electronic payment tool from a maqashid sharia perspective (Fauzi & Rahman, 2022). This study seeks to fill the gap in the literature, which has been dominated by behavioral analysis and positive law, by offering an integration between a qualitative phenomenological approach and the maqashid sharia framework. This approach is important because it allows for a more contextualized understanding of the user experience, while strengthening the relevance of sharia values in digital economic practices (Hakim & Lestari, 2022). Thus, this research contributes to the development of a more comprehensive methodology and conceptualization of Islamic fintech.

As a final synthesis, this research combines maqashid sharia theory with the concept of *istijrar* to evaluate the suitability of ShopeePay and Shopee PayLater in the context of contemporary *muamalah*. This analysis is strengthened by phenomenological methods that explore the empirical experience of users, as well as data triangulation to ensure the validity of the findings. This interdisciplinary approach builds a strong conceptual foundation to explain the relationship between digital financial innovation, sharia values, and qualitative research methodologies (Mulyani & Setiawan, 2023). Thus, this article not only expands the literature on Islamic fintech but also provides practical recommendations for regulators, industry, and the Muslim community in optimizing ethical and Shariah-compliant digital financial instruments.

METHOD

This research uses a qualitative approach with a phenomenological strategy, which aims to understand the subjective experiences of ShopeePay users in conducting electronic transactions and assessing their compatibility with maqashid sharia. The phenomenological approach was chosen because it is able to explore the deep meaning of individual experiences in certain social and religious contexts, making it relevant to examine sharia-based digital financial practices (Creswell & Poth, 2018). The research data consists of primary data in the form of in-depth interviews with informants who use ShopeePay as a transaction instrument, and secondary data in the form of scientific literature, regulations, and official documents related to Sharia fintech. Data collection

techniques were carried out through participatory observation, semi-structured interviews, and documentation from relevant online sources. The main research instrument was the researcher himself as a human instrument, with the help of interview guidelines and field notes to maintain data consistency (Moustakas, 1994). Data inclusion criteria include informants who have actively used ShopeePay for at least the last six months, are over 18 years old, and understand electronic transaction features, while exclusion criteria are informants who do not have direct experience using ShopeePay or only use other e-wallet features.

The unit of analysis of this research is the experience of ShopeePay users in conducting electronic transactions, which is analyzed through the maqashid sharia perspective. The data analysis technique uses thematic analysis with source triangulation, which compares data from interviews, observations, and documentation to increase the validity of the findings (Nowell et al., 2017). The analysis process was carried out through the stages of data reduction, data presentation, and conclusion drawing according to the Miles and Huberman (1994) model. To support data validity, this study used member checking, peer debriefing, and audit trail techniques (Lincoln & Guba, 1985). The analysis was conducted with the help of NVivo 12 software to facilitate the process of coding and categorizing themes (Zamawe, 2015). Thus, this research method is designed to produce a comprehensive understanding of the ShopeePay transaction mechanism and its relevance to maqashid sharia, through the integration of empirical data and a strong conceptual framework.

RESULTS AND DISCUSSION

Results

The results of this qualitative research with a phenomenological approach resulted in several main themes obtained through the process of coding and categorizing data from interviews, observations, and documentation related to the use of Shopee-Pay as an electronic transaction instrument.

Theme	Key Findings
1. Ease of Access and Transaction Efficiency	Most informants reported that ShopeePay offers faster, more practical, and safer transactions compared to conventional payment methods. Promotional features such as free shipping vouchers and cashback significantly influence user engagement and purchasing behavior.
2. User Trust and Security	Informants expressed higher confidence in ShopeePay due to double verification and regulated oversight by Bank Indonesia and OJK. However, concerns remain regarding data misuse. Trust and perceived security are essential drivers of fintech adoption.
3. Sharia Implications of Shopee PayLater	Users experienced ambivalence—PayLater helps meet urgent needs but raises concerns over potential <i>riba</i> due to late payment penalties. Some informants preferred using ShopeePay without PayLater to align with <i>maqashid shariah</i> , particularly <i>hifdz al-mal</i> .
4. Socio-Economic Impact	ShopeePay supports MSMEs by expanding market access and increasing transaction efficiency. Sellers noted improved customer trust and higher sales volumes, demonstrating ShopeePay's strategic role in financial inclusion and digital economy growth.
5. Consumptive Behavior and Financial Risk	Easy access to instant credit through PayLater encourages non-essential spending and potential financial strain. There is an urgent need to improve digital financial literacy to promote responsible fintech use.
6. Phenomenological User Experience	ShopeePay is perceived as a symbol of modernity and convenience but also demands caution in financial management. User experiences reflect deeper social, economic, and religious meanings beyond technical functions.

The first theme is ease of access and transaction efficiency, where the majority of informants stated that ShopeePay provides a transaction experience that is faster, more practical, and safer than conventional payment methods. This is in line with previous research findings, which show that digital wallets increase transaction efficiency and expand financial inclusion in Indonesia (Setiawan & Nugroho, 2021). Informants also emphasized that the integration feature with free shipping and cashback vouchers is the main driving factor in using ShopeePay, which shows the relationship between digital promotion strategies and consumer behavior (Putri & Santoso, 2022).

The second theme is user safety and trust, which arises from informants' experiences regarding personal data protection and transaction security guarantees. Most informants feel safer using ShopeePay because of the double verification system and transaction monitoring, although there are still concerns about potential data misuse. This is consistent with research that highlights the importance of trust and perceived security in the adoption of sharia-based fintech (Rahman & Kassim, 2021). In addition, observations show that users trust ShopeePay more than other payment methods due to regulatory support from Bank Indonesia and OJK, which strengthens the legitimacy of this service (Suryanto & Nugraha, 2022).

The third theme is the Sharia implications of using ShopeePay, specifically related to the Shopee PayLater feature. Informants expressed ambivalence: on the one hand, this feature helps meet urgent needs without having to have a credit card, but on the other hand, there are concerns about late fees that could potentially contain elements of usury. This result is in line with research that confirms that the paylater contract needs to be reviewed to comply with the maqashid sharia principles, especially in the aspect of hifdz al-mal (Hidayat & Fadilah, 2022). Some informants also stated that using ShopeePay without the paylater feature is more in accordance with Sharia principles because it does not pose a risk of interest-bearing debt (Nasution, 2020).

The fourth theme is the socio-economic impact of using ShopeePay, where the interview results show that this service helps MSME players in expanding the market and increasing sales volume. Informants who work as online sellers stated that ShopeePay's integration with the marketplace system accelerates the payment process and increases consumer confidence. This is in line with research, which found that e-wallet-based fintech contributes to digital economic growth and empowerment of MSMEs (Hakim & Lestari, 2022). In addition, documentation results show that ShopeePay has become one of the fastest-growing digital payment instruments in Indonesia, which shows its strategic role in supporting financial inclusion (Alwi et al., 2022).

The fifth theme is consumptive behavior and financial risk, which emerged from the experiences of informants who used Shopee PayLater for the purchase of non-priority items. Some informants admitted that the easy access to instant credit encouraged consumptive behavior that could potentially lead to personal financial problems. This is consistent with research that found that paylater services are often used for consumptive, rather than productive, needs, thus increasing the risk of default. In addition, the results of data triangulation show that although ShopeePay provides practical benefits, there is an urgent need to improve digital financial literacy so that users can utilize this service wisely (Yuliana & Firmansyah, 2021).

The last theme is user experience in a phenomenological perspective, which emphasizes the subjective meaning of using ShopeePay. Informants described ShopeePay as a symbol of modernity and ease of life, but also as an instrument that requires prudence in financial management. This result shows that the user experience is not only technical, but also loaded with social, economic, and religious values. Previous research also confirms that phenomenology in Islamic fintech studies is able to reveal the deep meaning of digital financial practices that cannot be explained only by quantitative approaches (Mulyani & Setiawan, 2023).

Discussion

The results of this study confirm that the use of ShopeePay as an electronic transaction instrument provides convenience, efficiency, and security for users, as well as poses an ethical dilemma when associated with the Shopee PayLater feature. This finding is in line with the research objectives, which aim to understand the mechanism of ShopeePay transactions and assess its compatibility with maqashid sharia. From a phenomenological perspective, user experience shows that ShopeePay is perceived as a modern tool that facilitates daily economic activities, but at the same time demands prudence in financial management so as not to conflict with sharia principles (Alam & Azmi, 2021). Thus, the results of this study confirm the relevance of maqashid sharia, particularly the hifdz al-mal dimension, in assessing digital transaction practices.

The interpretation of the findings within the maqashid syariah framework shows that ShopeePay can support the protection of wealth (hifdz al-mal) by providing a safe, fast, and efficient payment system. However, the Shopee PayLater feature creates a potential violation of Sharia principles when there are late fees that resemble usury. This is in line with the views of scholars who emphasize that *istijrar* contracts are only valid if the price is clearly determined and does not cause uncertainty (*gharar*) (Ismail & Rahman, 2020). Thus, ShopeePay as an e-wallet is acceptable within the framework of maqashid sharia, but the paylater feature requires regulation and contract modification to comply with sharia principles.

When compared with previous studies, the results of this study show similarities with findings that emphasize the benefits of e-wallets in increasing financial inclusion and transaction efficiency (Suryani & Nugroho, 2021). However, this study also found the risk of consumptive behavior due to easy access to instant credit, which is in line with other studies that highlight the negative impact of Paylater on student financial behavior (Fauzan & Hidayati, 2022). On the other hand, there are differences with studies that state that Paylater can be fully accepted within the Sharia framework if it is managed with a clear *murabahah* or *ijarah* contract (Kassim & Abdullah, 2021). This difference indicates that there is still an open academic debate regarding the legal status of paylater in Islam.

The scientific contribution of this article lies in the integration of the phenomenological approach with the maqashid syariah framework in analyzing fintech practices. While most previous studies have used a quantitative approach to measure fintech adoption rates, this study provides an in-depth understanding of users' subjective experiences and the religious meanings attached to digital transaction practices (Hakim & Lestari, 2022). As such, this article expands the methodological

horizon in Islamic fintech studies and makes a conceptual contribution to the literature on maqashid sharia in the context of digital finance.

The limitations of this study lie in the relatively limited number of informants and the focus on one platform, namely ShopeePay. This may affect the generalizability of the findings to other fintech platforms that have different characteristics. In addition, this study has not fully explored variations in user experience based on demographic factors such as age, education level, and economic background, which may influence perceptions of ShopeePay (Rahmawati & Nugroho, 2021). Another limitation is the attachment to qualitative data, which is subjective, although its validity has been strengthened through triangulation.

The implication of this research for practice is the need to develop a more suitable sharia contract model for paylater services, for example, by using a transparent murabahah or ijarah contract. This is important to ensure that fintech services are not only technically efficient but also in accordance with Sharia maqashid principles (Azizah & Firmansyah, 2022). For regulators, this study recommends the need for special regulations governing paylater services so as not to cause hidden usury practices. For practitioners, the results of this study can serve as a basis for designing Islamic fintech products that are more ethical and sustainable.

From an academic perspective, this research opens room for further studies that integrate phenomenological approaches with quantitative methods, for example, through mixed methods, to obtain a more comprehensive picture of the socio-economic and religious impacts of using sharia fintech (Mulyani & Setiawan, 2023). Further research can also expand the focus on other fintech platforms such as OVO, GoPay, or Dana, to compare the suitability of each service with maqashid syariah.

In addition, this study confirms the importance of sharia-based digital financial literacy as a preventive effort against the risk of consumptive behavior. This literacy can be developed through collaboration between educational institutions, regulators, and the fintech industry, so that consumers can understand the Sharia implications of every digital transaction they make (Yuliani & Pratama, 2022). Thus, this research not only provides theoretical contributions, but also practical ones in building an Islamic fintech ecosystem that is fairer, safer, and in accordance with maqashid sharia.

CONCLUSION

This research shows that the use of ShopeePay as an electronic transaction instrument provides convenience, efficiency, and security for users, while presenting ethical challenges when associated with the Shopee PayLater feature. The transaction mechanism integrated with the marketplace system is proven to support smooth buying and selling, increase consumer confidence, and expand access for small businesses. However, the potential risk of consumptive behavior and late fees in the paylater service raises the issue of compatibility with maqashid sharia principles, especially in the dimension of protecting assets (hifdz al-mal). Thus, this study succeeded in answering the formulation of the problem regarding the ShopeePay transaction mechanism and providing a critical analysis of its compatibility with maqashid sharia.

The contribution of this research is both theoretical and practical. Theoretically, this research enriches the literature on the integration of maqashid sharia with contemporary fintech practices, especially in the context of user experience phenomenology. Practically, this research provides input for regulators and fintech industry players to design contract models that are more in line with Sharia principles, and encourage the development of ethical, safe, and sustainable digital financial products. This research also confirms the importance of sharia-based digital financial literacy as a preventive effort against the risk of consumptive behavior that can harm consumers. This research implies that it opens up room for a broader follow-up study, both by expanding the number and diversity of informants and by combining qualitative and quantitative approaches to obtain a more comprehensive picture. Future research can also compare various other fintech platforms to assess their compliance with maqashid sharia, as well as provide more concrete policy recommendations for strengthening the Islamic digital finance ecosystem in Indonesia.

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