

The Gift Cards Fraud: Challenges and Strategies for Consumer Protection in the Digital Era

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Abstract. *The prepaid card industry in Indonesia, particularly gift cards, has exhibited significant growth in recent years. In 2023, the industry is projected to grow by 10.6% annually, reaching an estimated value of approximately US\$1,958.4 million. The Indonesian gift card market recorded a Compound Annual Growth Rate (CAGR) of 11.4% from 2018 to 2022. The susceptibility of gift cards to fraud is a significant concern due to several intrinsic characteristics. This study aims to identify the various challenges in gift card payment fraud and analyze preventative strategies that could prove effective in addressing this issue. The research method used is normative juridical with a statute approach, case approach, analytical approach, and comparative approach. The conclusion of this paper emphasizes the importance of a holistic approach to addressing payment fraud using gift cards. The significant growth of the gift card industry in Indonesia must be accompanied by improved security and consumer education. This comprehensive approach is expected to close the loopholes exploited by fraudsters and result in effective consumer protection.*

Keywords: *Cards; Consumer; Digital; Gift; Protection.*

1. Introduction

The prepaid card industry in Indonesia, particularly gift cards, has exhibited significant growth in recent years. In 2023, the industry is projected to grow by 10.6% annually, reaching an estimated value of approximately US\$1,958.4 million. The Indonesian gift card market recorded a Compound Annual Growth Rate (CAGR) of 11.4% from 2018 to 2022 (Asteria Desi Kartikasari, 2023). Key growth drivers include the expansion of e-commerce, increased adoption of remote work incentives, digital gifting, and revitalization efforts by the government and the hospitality and travel industries. The industry is expected to continue its upward trend during the forecast period, with a projected CAGR of

9.3% from 2023 to 2027. The market value of gift cards in Indonesia is anticipated to rise from US\$1,771.3 million in 2022 to about US\$2,791.8 million by 2027 (Kusumawarni & Solikhin, 2019).

The associated report offers an in-depth analysis focused on market opportunities and risks across various retail categories. With over 75 country-level KPIs, it provides a comprehensive understanding of the gift card market dynamics, size, and forecasts. It encompasses segments for both retail and corporate consumers, along with gift card market sizing based on various functional attributes and purchase occasions, including the behavior and demographics of gift card buyers (Dionne Bailey & Marti DeLiema, 2022). This trend signifies increasing demand of gift cards in Indonesia, reflecting a global trend in gifting and payment transactions.

The susceptibility of gift cards to fraud is a significant concern due to several intrinsic characteristics. Gift cards often provide high anonymity, as they do not require registration or owner identification, which facilitates fraudsters in using or reselling the cards with minimal risk (Cheng Wang, 2023). The ease of transferring gift cards, both physically and digitally, further enhances their appeal to fraudsters, allowing them to swiftly acquire and transfer value from the cards. The widespread availability of gift cards across various stores and online platforms broadens the potential reach for fraudsters who frequently employ them in various fraudulent schemes, including requesting payments for non-existent services or as fake prizes in lottery scams (J. Cairns, 2005). If a gift card has been used or resold by a fraudster, it is challenging for victims to recover the card's value, and the laws and regulations governing gift cards are often not stringent enough, complicating law enforcement efforts.

The emergence of e-gift cards has increased opportunities for fraudsters to distribute or resell digital gift cards, elevating fraud risks. The convenience of prepaid cards as a universal gift option, coupled with their anonymous nature and resemblance to cash, poses significant misuse risks in a legal context. This is exacerbated by the wide availability of merchants selling gift cards, facilitating fraud by directing victims to nearby sales locations. Once fraudsters acquire access to a victim's digital codes via phone or text, they can quickly access or even resell the funds on online markets (Dmitry Zhmurov, 2023). The semi-anonymous nature of purchasing and exchanging gift cards bears similarities to cryptocurrency, presenting serious challenges for law enforcement in identifying fraudsters and compensating affected consumers.

Gift cards have become increasingly implicated in mass marketing fraud schemes, with their growing popularity and accessibility contributing to a rise in scams. Such frauds exploit consumer vulnerabilities and trust, leading to

significant financial losses for both individuals and businesses. Scenarios range from fictitious utility bills to government impersonation, targeting friends or family, fake technical support, bogus job offers, and romantic deceptions. In Indonesia, online fraud has escalated into a serious and growing issue, with the Ministry of Communication and Information Technology reporting a sharp increase in online fraud cases, amounting to 1,730 cases from August 2018 to February 2023, and financial losses totaling IDR 18.7 trillion from 2017 to 2021 (Rahmi Yati, 2023). Understanding how fraudsters convince consumers to purchase gift cards and whether point-of-sale interventions can prevent victimization is crucial.

One prevalent fraud tactic involves perpetrators using direct threats to elicit a stress response from victims. They may assert that purchasing gift cards can avert harm to family members, prevent arrests, or resolve account security issues. Such stress-inducing scenarios can impair an individual's decision-making abilities, especially concerning financial judgments, indicating that acute stress exacerbates decision-making, particularly in vulnerable or pressured positions. Understanding the consequences of gift card payment fraud encompasses both financial loss and the psychological impact on victims, who often feel responsible and take steps to report the crime and recover lost funds. Given the complexities and severe implications of gift card payment fraud, there is a critical need for more intensive efforts in prevention, including point-of-sale measures and post-incident support for victims.

In the realm of gift card payment fraud, several preventative strategies have been proposed. One approach includes instructing retail employees to inquire about customers' purposes for buying gift cards, aiming to complicate fraudulent efforts. Furthermore, capping the purchasable value of gift cards may reduce the 'reward' for fraudsters. Implementing oversight features on gift cards, such as identity verification requirements, could also elevate risks for fraud perpetrators. Understanding consumer perspectives on these structural interventions is vital to determine the most effective consumer protection measures against gift card payment fraud. This study aims to identify the various challenges in gift card payment fraud and analyze preventative strategies that could prove effective in addressing this issue. By comprehending the principal challenges in handling gift card fraud and reviewing successful prevention strategies, this research seeks to provide valuable insights in safeguarding consumers from potential fraud involving this payment method.

2. Research Methods

The research method used is normative juridical with a statute approach, case approach, analytical approach, and comparative approach. The data used in this

research is secondary data. Secondary data collection is done through literature study of legal materials used are primary and secondary legal materials. Data analysis is done descriptively-qualitatively. The specification of this research uses descriptive analytical.

3. Results and Discussion

3.1. The Urgency and Handling of Payment Fraud in the Use of Gift Cards

Fraud involving gift cards has emerged as a significant challenge in the digital era, heightening vulnerability due to the anonymity they provide. This anonymity enables organized criminal activity, allowing perpetrators to operate with little fear of swift detection or punishment. Consumers often lack education on the risks associated with gift cards, making them prime targets for fraud. This susceptibility is exacerbated by cognitive heuristics and biases that lead to suboptimal decision-making, especially under the influence of persuasive fraudsters. (Erhard K. Valentin & Anthony Allred, 2012). Gift cards were first introduced by Blockbuster Video in 1994 as a countermeasure against the rising forgery of gift certificates. Given that counterfeiting can significantly erode profits and consumer trust, merchants must safeguard their assets, including company-issued scripts (i.e., gift cards), from fraudulent activities (Ralph E. McKinney et al., 2015). Horne dan Bendle (Daniel Horne & Neil Bendle, 2015) examined that company scrip served as an early precursor to gift cards. It was a form of non-legal tender, issued by private entities, redeemable for goods and services. Scrip has a long, often exploitative history but was utilized in certain industries, notably in remote areas, to compensate employees well into the 20th century (Sarah Elvins, 2010).

In the historical context of the existence of gift cards, some suggest that these cards hold no value for consumers, often relying on the notion that their worth is solely tied to what can be purchased with them. This aligns with the concept of 'homo economicus,' who focuses only on the purchasable value, disregarding the popularity of gift cards despite advice against their purchase. The study by Camerer et al. (Camerer et al., 2004) presents the view that economic decision-making models frequently fail descriptive tests as they do not accurately portray how individuals behave in real-life situations. This phenomenon seems to manifest in the sale of gift cards. Despite recommendations against buying gift cards, consumers perceive a value in them and continue to purchase them in significant volumes. After buying a card, consumers typically do not regard their decision as a mistake but instead recognize the value of an item that more traditional economic analyses might overlook (Daniel Horne & Neil Bendle, 2015).

Over the last two decades, the surge in retail gift card purchases by consumers has given rise to a myriad of issues, accompanied by ambiguity among economists and consumers alike. Concurrently, this phenomenon has sparked enthusiasm among merchants in the largely stagnant retail sector. This trend, as observed in the United States, reflects a robust market development for gift cards that has spread globally, indicating significant benefits realized by consumers. This stands in stark contrast to the recurring critiques that the purchase of gift cards (and previously, vouchers/certificates) contravenes some commentators' notions of economic rationality (Daniel Horne & Neil Bendle, 2015). When communication is the objective, the giver aims to please the recipient with a gift that reflects positively on the giver and the relationship. However, due to individual preferences, there is a tangible risk that the giver may lack the knowledge or misinterpret the needs and desires of the recipient

At its essence, a gift card is a payment instrument that can be utilized at specific stores or businesses with a predetermined value. Gift cards afford the recipient the flexibility to select their own gift from the array of products or services offered by the issuing entity (Jingming Pan et al., 2017). Employing Carl Menger's analysis, consumers maximize satisfaction or utility by allocating their expenditures such that the marginal utility per unit of currency spent is equalized across all uses (Pencho Denchev Penchev, 2014). Gift cards enable recipients to tailor purchases to their personal preferences, theoretically enhancing the marginal utility of the funds bestowed. Gift cards are often perceived as 'free money,' which prompts recipients to make purchasing decisions they might eschew if using their own cash, due to a shift in the reference point (Tim Norvell & Alisha Horkey, 2018).

Gift cards in Indonesia have experienced significant growth and continue to exhibit a strong upward trend. According to the 'Indonesia Gift Card and Incentive Card Market Databook 2023,' the gift card industry in Indonesia is projected to expand by 10.6% on an annual basis, reaching US\$ 1,958.4 million by the year 2023. This growth is propelled by a variety of factors, including the surge in e-commerce, increased adoption for incentivizing remotely working employees, digital gifting, and initiatives undertaken by the government as well as the hospitality and travel industry to reinvigorate growth. In terms of market trends and dynamics, the report highlights that the gift card market in Indonesia has recorded a Compounded Annual Growth Rate (CAGR) of 11.4% during the period from 2018 to 2022. Featuring over 75 KPIs at the country level, the report provides a comprehensive understanding of the gift card market dynamics, market size, and forecast (*Indonesia Gift Card and Incentive Card Market Intelligence and Future Growth Dynamics*, 2023).

The gift card industry in Indonesia is expected to register a CAGR of 9.3% during 2023-2027, with the gift card market in Indonesia expected to increase from US\$1,771.3 million in 2022 to US\$2,791.8 million in 2027. The report also provides in-depth insights into consumer behaviour and attitudes in Indonesia, providing detailed information on retail spending through gift cards for retail and corporate consumers. This includes insights into consumer purchasing behaviour, gift card buyers by era group, income level, and gender. The gift card market in 2022 is driven by various factors that support growth in the retail and corporate segments (*Indonesia Gift Card and Incentive Card Market Intelligence and Future Growth Dynamics*, 2023). These include the growth of e-commerce, the adoption of upgrades to incentivise employees working remotely, digital gifting, and initiatives taken by governments and the hospitality and travel industry to revive growth (Ni Made Yulia Dewati Ayu Ni Made Yulia Dewati Ayu & Jakaria, 2023).

Correlated to this, cases of payment fraud using gift cards have become increasingly sophisticated and widespread, reflecting the dark side of the development of financial technology. A common modus operandi is for fraudsters to contact their targets with urgent and convincing claims. With their communication skills, they may pose as a government erancy, a relative in need of urgent assistance, or a customer service representative requesting immediate payment of expenses through gift cards. This method is chosen because gift cards provide a quick and anonymous way to divert money, with a relatively low risk of the perpetrator being caught (Anisya Aulia et al., 2023). Once a victim provides gift card information such as serial number and PIN, the funds inside can be immediately withdrawn or used. Ironically, the same traits that make gift cards a popular and practical gift option (ease of use and flexibility) also make them a perfect instrument for fraud.

Fraud involving the use of someone else's credit card, better known as carding, is one of the most prominent cybercrime methods in the case of gift card fraud. Cyber criminals aim to gain access to valid credit card numbers to use them in illegal transactions. They use a variety of means to obtain this credit card information, ranging from phishing techniques that involve sending fake emails or messeras designed to trick victims into providing their personal information, to sophisticated methods such as the installation of skimmers in cash registers or in-store payment systems. After gaining access to credit card information, these fraudsters will use these details to purchase prepaid gift cards. This step is chosen because gift card transactions often do not require verification of the buyer's identity, making it a safer option for criminals to convert stolen credit card information into cash (Dan Horne, 2007). Gift cards that have been purchased illegally can then be sold through online black markets or used to purchase items of value that can then be sold for cash.

In addition, the perpetrators can also use the stolen credit card numbers to directly purchase expensive items which are then quickly resold. These actions not only result in financial losses for legitimate credit card owners but can also cause reputational damage for retailers and credit card issuers due to weaknesses in their security systems. Reported cases often include stories of intrigue, such as threats of account closure, fake reward offers, or urgent security issues (Haris Kusumawardana et al., 2021). Fraudsters capitalise on the ignorance and sometimes panic of victims, encouraging them to act without thinking. Gift cards from major stores and well-known online service providers are often targeted due to their liquidity and wide acceptance.

To combat this type of fraud, educating the public is important. Informing consumers about the risks associated with gift cards and how to identify signs of fraud is a crucial first step. Law enforcement also plays a role, with authorities increasingly stepping up efforts to track down and arrest perpetrators of these scams. However, with fraudsters always looking for new loopholes, the best preventative measure is constant vigilance and independent validation of any claims demanding payment through gift cards. Realising that no legitimate institution will demand payment in the form of gift cards is a basic knowledge that every individual should have. By doing so, people will be better equipped to deal with and, most importantly, prevent payment scams using gift cards.

3.2. The Prevention and Protection Strategies Against Fraud Using Gift cards

The challenges faced in tackling fraud using gift cards are complex and often require a multifaceted approach. On the one hand, gift cards offer great convenience to users, but their transportability and anonymity also make them the perfect tool for fraudsters to carry out their actions. Perpetrators use a variety of techniques to exploit victims, ranging from complex phishing schemes to emotional manipulation that capitalises on trust and a sense of urgency. One of the main challenges in dealing with gift card fraud is detection and prevention (Faiz Emery Muhammad & Beniharmoni Harefa, 2023). Since transactions with gift cards do not always require strict identity verification, perpetrators can easily purchase, use, or transfer the value of gift cards without leaving a trace. This makes this type of fraud very difficult for law enforcement and financial institutions to track.

Consumer education is also a challenge. Despite efforts to raise awareness about gift card scams, there are still many users who are unaware of the risks involved (Satrio Budi Pramono & Grasia Kurnisti, 2023). Perpetrators often target individuals who are less experienced with technology or who may not understand how gift cards work. This makes them easy targets for fraud. Additionally, there are difficulties in law enforcement due to the transnational

nature of many of these fraud schemes. The perpetrator could be in a different country from the victim which poses legal and logistical obstacles in the prosecution of fraud cases. Another challenge is in formulating effective regulations and laws to address gift card fraud. While some countries have taken steps to restrict the sale or transfer of gift cards, there is still plenty of room for fraudsters to operate within the existing legal framework (Alya Anindita Maheswari, 2023).

Gift cards come in all shapes and sizes, each with its unique characteristics that offer flexibility and convenience to users. There are two main categories of gift cards the first being store gift cards, and the second being credit card network gift cards. Store-specific gift cards are usually issued and redeemable at only one specific brand or retail chain. The beauty of these types of cards is that they often have no expiry date or additional fees, making them an attractive gift for those who have a particular penchant for a particular store or brand. With these cards, one can enjoy the freedom to choose the gift they want, from clothing to electronics or gourmet food, depending on the store associated with the gift card. On the other hand, credit card network gift cards such as Visa, MasterCard, or American Express offer a higher level of flexibility (*Gift Card Fraud*, n.d.). These cards can be used anywhere that accepts the credit card, giving the recipient the ability to purchase from a variety of stores and services. However, these cards often come with their own activation fees and can sometimes have user time limits or maintenance fees if not used within a certain period of time.

Gift cards have turned into a global phenomenon that has not only eased the gifting process, but also become a practical and versatile way of transacting. Their popularity stems from the ability to reduce the hassle of choosing the perfect gift, while giving recipients the freedom to utilise the value according to their own desires. Gift cards also respond to the modern need for quick and easy transactions, where consumers can use them offline in physical stores or online in e-commerce with a few clicks. This ability to be customised to various shopping situations makes gift cards an attractive option for consumers looking for flexibility and convenience. However, as the popularity of gift cards increases, the risk of fraud also increases. Scams involving gift cards have become very varied and sophisticated. On the one hand, there is the sale of counterfeit gift cards where the cards sold do not have the value they are supposed to, deceiving buyers and costing them money before they even have a chance to use the card. This type of scam often happens through dubious websites or through unverified black market sellers.

On the other hand, there is a risk of balance drain by unauthorised parties. This usually happens when gift card information, such as numbers and PINs, are stolen or obtained through phishing schemes. Fraudsters then use this

information to spend the balance or even transfer the value to other gift cards, often within a short period of time, so that by the time the victim realises what has happened, the funds are gone. This risk of fraud not only results in direct financial loss for consumers, but can also undermine trust in the digital payment system as a whole and cast doubt on the security and reliability of gift cards as a transaction tool. Moreover, when gift cards are used as gifts, there is an emotional element involved, where both the giver and the receiver of the gift can feel aggrieved.

In the context of consumer protection, the applicable legal framework is often found to be inadequate when faced with cases of fraud using gift cards. The evolving narrative of this discussion highlights that, while there are laws designed to protect consumers from various forms of fraud and unfair trade practices, weaknesses in the regulations often provide opportunities for fraudsters to act. Existing regulations may generally prohibit fraud and abuse in commerce, but when it comes to the case of gift cards, there is often a lack of specificity and detail. This leads to the creation of a gray zone where fraudsters can find and exploit loopholes. For example, the law may not clearly define the parameters of gift card fraud, not establish proper security requirements for the emission and sale of gift cards, or not provide enforcement procedures that are strong enough to address violations.

Fraudsters take advantage of this lack of clarity to create elaborate fraud schemes, often involving technologically advanced methods such as skimming, phishing, or hacking, which are not necessarily captured in existing regulatory networks. Furthermore, the rapid growth of e-commerce and digital markets also means that existing laws may be outdated and unable to cope with new and evolving forms of fraud. The author identifies that without clear legal specifications and without an updated framework to meet today's challenges, enforcement is challenging, and victims of gift card fraud are often left without a clear path to justice or compensation. A strong legal framework should include a clear definition of what constitutes gift card fraud, protective measures to be taken by retailers and card issuers, and appropriate sanctions for those who break the law.

Finally, this discussion emphasizes the need for a holistic approach to legal reform, which not only tightens existing laws but also engages all stakeholders, including credit card companies, retailers, financial institutions, and consumers, in creating a more resilient and secure system. This could include initiatives such as mandatory reporting of fraud incidents, stricter oversight of transactions, and international cooperation to pursue fraudsters across borders. Only with this comprehensive approach can the loopholes exploited by fraudsters be closed, and effective consumer protection be realized in practice.

4. Conclusion

The importance of a holistic approach to addressing payment fraud using gift cards. The significant growth of the gift card industry in Indonesia must be accompanied by improved security and consumer education. The article highlights gaps in existing regulations and suggests tightening of laws and cooperation between various stakeholders to create a more robust system against fraudsters. This comprehensive approach is expected to close the loopholes exploited by fraudsters and result in effective consumer protection.

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