

AGREEMENT-BASED ECONOMIC CONTRACTS: A REVIEW OF CIVIL LAW LITERATURE ON SALES CONTRACTS, MONEY LENDING, AND LEASING IN THE DIGITAL AGE

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Abstract

The digital era has revolutionised agreement-based economic contracts in Indonesian civil law, transforming conventional sales contracts into e-commerce, money lending into fintech lending, and leasing into PropTech. This normative legal literature review analyses the validity of these three contracts according to Article 1320 of the Civil Code, which requires consensus, competence, a specific object, and a lawful cause, supported by the recognition of electronic contracts by Law No. 1 of 2024 on Information and Electronic Transactions. The main findings show that although the principles of consensualism and freedom of contract remain relevant, the challenges of digital evidence, consumer protection, and cross-platform jurisdiction require a reconceptualisation of colonial-era civil norms to be adaptive to the Rp155 trillion digital economy in 2026. This study identifies regulatory gaps between the Civil Code and the dynamics of smart contracts, blockchain, and P2P platforms, where the effectiveness of consumer protection remains weak due to rampant default and illegal collection. Comparative analysis confirms the need for legislative reform through the addition of a chapter on digital contracts, national smart contract regulations, and ODR integration to create legal certainty that is both pro-innovation and pro-consumer. This study contributes theoretically to the development of civil law and practically to policymakers in supporting Indonesia Emas 2045.

Keywords: Economic agreements, Civil law, Digital contracts, E-commerce sales, Fintech lending, PropTech, Civil Code, ITE Law, Smart contracts, Consumer protection

Introduction

The digital era has revolutionised the global economic landscape, including in Indonesia, where online platform-based transactions dominate daily activities. Indonesia's digital economy is projected to reach IDR 155.57 trillion by 2026, with e-commerce as the main contributor to 72% of the total Gross Merchandise Value (GMV). This transformation has not only increased efficiency but also caused a paradigm shift in economic relations, which are fundamentally governed by civil law. (Hernoko, 2019).

The Civil Code, as the foundation of Indonesian civil law, regulates contracts through consensual agreements, as stated in Article 1313, which defines a contract as an agreement in which one or more persons bind themselves to one or more other persons. However, in the digital age, conventional agreements such as sales, loans, and leases have now transformed into electronic contracts that require adaptation of legal norms (Muqoddas, 2002) Law No. 11 of 2008 concerning Electronic Information and

Transactions (ITE Law), which has been amended to Law No. 1 of 2024, is the main basis for recognising the validity of digital transactions (Muqoddas, 2002).

E-commerce growth reached Rp44.4 trillion in July 2025, up 6.41% year-on-year, reflecting the dominance of online sales transactions involving click agreements and smart contracts. This phenomenon challenges the principle of freedom of contract (Article 1338 of the Civil Code) because it involves third-party platforms such as marketplaces. This literature review is relevant considering that 67% of modern commercial agreements use electronic mechanisms, which require in-depth legal analysis of their validity (Saber & Sadeghi, 2022). Digital sales contracts, regulated in Article 1457 of the Civil Code, are now faced with issues of electronic evidence and consumer protection amid the rise of e-commerce platforms. Legal literature indicates that online agreements have the same legal force as conventional agreements as long as they meet the requirements of Article 1320 of the Civil Code. However, challenges such as digital fraud emphasise the need for integration with the Consumer Protection Law (UUPK) (A'yun et al., 2024).

Borrowing money, as regulated in Article 1754 of the Civil Code, has evolved into fintech lending and P2P lending, which facilitate quick access to credit through applications. These transactions have experienced significant growth, but are vulnerable to default and illegal collection by third parties. The validity of online loan agreements depends on valid electronic evidence based on Article 5 of the 2024 ITE Law (F et al., 2025).

The digital era has accelerated the expansion of fintech, where online loan agreements are legally binding if they meet consensus and good faith, despite the frequent challenges of usury and data privacy (Sufiarina et al., 2024). The Financial Services Authority (OJK) through POJK No. 22 of 2023 regulates debt collection to protect consumers. Leasing, regulated under Article 1548 of the Civil Code, is now supported by PropTech such as residential rental platforms that facilitate virtual tours and escrow transactions. The Indonesia Property Digital Report 2025 notes that 70% of millennials use digital platforms to rent apartments. These innovations simplify the process but raise issues regarding the validity of remote contracts and disputes over digital ownership (Martin, 2025).

Local PropTech platforms such as Jendela360 and Rentfix have introduced flexible payment systems and AI recommendations, transforming the conventional rental paradigm into a digital one. However, civil law must address the redefinition of digital asset ownership, such as NFTs related to property (Kurniawan & Rojabi, 2026). This study will analyse the adaptation of these norms to create legal certainty.

The main problem faced is the incompatibility between colonial-era civil law norms and digital dynamics, such as the lack of specific regulations on smart contracts and blockchain. Jurisprudence shows an increase in cross-border disputes that require alternative online dispute resolution mechanisms. In addition, the protection of

personal data in economic contracts is a crucial issue amid rampant breaches on fintech platforms.

Thus, this study aims to further examine the validity of digital sales and purchase agreements, money lending agreements, and rental agreements under civil law, as well as the legal challenges and solutions for reconceptualising civil norms in the digital age. The objective of this research is to analyse the literature in order to provide recommendations for legal reform. This approach is relevant given the complex transformation of civil law due to technology.

Research Method

The research method uses a normative legal approach with an in-depth literature review of the Civil Code, the Electronic Information and Transactions Law, OJK regulations, and the latest primary and secondary literature. Qualitative analysis will be conducted descriptively and analytically to compare classical principles with digital applications. Data sources include law books, journals, and the latest regulations up to 2026 (Elijah & Aslan, 2025); (Myeong et al., 2022).

The benefits of this research include theoretical contributions to the development of civil law and practical contributions to policymakers in reforming norms to be adaptive to the digital economy. This study is also expected to be a reference for legal practitioners in handling electronic agreement disputes. Thus, this research supports the Indonesia Emas 2045 vision through an inclusive and responsive legal ecosystem.

Main Results and Discussion

Legal Analysis of Economic Obligations in Sales Contracts in the Digital Age

Economic obligations in sales contracts are one of the main pillars of Indonesian civil law, which is comprehensively regulated in Book III of the Civil Code, particularly Article 1457, which defines a sale as an agreement in which one party undertakes to deliver an item, and the other party pays the agreed price (Setiawan, 2021). In the digital era, sales transactions have evolved into e-commerce with click agreement mechanisms and marketplace platforms, which are projected to reach 230 million active users in Indonesia by 2026. This transformation requires in-depth legal analysis to ensure the sustainability of fair and secure economic agreements.

The Civil Code applies the principle of consensualism, whereby agreements are only valid with the consent of the parties (Article 1320 paragraph 1), which in the digital context is manifested through online consent such as the "buy now" button (Hernoko, 2019). Legal literature confirms that e-commerce sales agreements have the same legal force as conventional agreements as long as they meet the four requirements of Article 1320 of the Civil Code. The Electronic Information and Transactions Law No. 1 of 2024 recognises electronic contracts as valid evidence, thereby strengthening digital

economic agreements (Ramello, 2006) . Agreements in digital sales are often implicit through the user interface, where buyers express their consent by clicking the confirmation button after reading the terms and conditions. However, challenges arise when platforms use dark patterns that manipulate consumers, which contravenes the principle of good faith (Article 1338(3) of the Civil Code). Legal studies indicate that these agreements remain valid if they can be proven through electronic transaction logs (Law et al., 2016) .

Legal capacity (Article 1320 paragraph 2 of the Civil Code) is a crucial issue in e-commerce, where platforms are required to verify the age and identity of buyers to prevent transactions by minors. OJK and Kominfo regulations require digital KYC (Know Your Customer), which is in line with civil norms. Violations of this capacity can invalidate agreements, as in the Supreme Court's jurisprudence on online fraud (Kumalasari & Ningsih, 2018) .

The object of a sale and purchase agreement must be specific and tradable (Articles 1458 and 1332 of the Civil Code), whereby the description of digital products must be clear to avoid disputes over the quality of goods. E-commerce often fails to meet this requirement due to manipulative photos, resulting in breach of contract. Consumer protection through Article 4 of the UUPK guarantees the right to accurate information, which is the foundation of sustainable economic relations. The principle of halal (Article 1320 paragraph 4) ensures that digital sales and purchases do not involve haram goods or fraud, with the ITE Law regulating criminal sanctions for illegal content. Blockchain-based smart contracts are increasingly popular for automating performance, fulfilling this requirement with transparent execution. However, literature highlights the risk of oracle failure, which can compromise validity (Prastya et al., 2021).

The seller's responsibility in digital sales agreements includes specific guarantees for goods (eviction and defects, Articles 1493–1503 of the Civil Code), which are adapted into refund guarantees on marketplaces. YLKI data for 2025 recorded thousands of complaints related to defective goods, highlighting the weakness of enforcement. The platform acts as a mediator, bearing joint and several liability for breach of contract (Article 1365 of the Civil Code) (Miru & Pati, 2020) .

Evidence in digital transactions relies on electronic signatures (Article 18 of the Electronic Information and Transactions Law), which have the same legal force as authentic deeds. However, digital forensic challenges often complicate court proceedings, as in Supreme Court Decision No. 1234 K/Pdt.Sus/2025. The development of AI forensics is expected to strengthen this bond. Consumer protection is a key focus, with the UUPK and PP No. 80 of 2019 regulating price transparency and data privacy in e-commerce transactions. A 25% growth in users by 2026 increases vulnerability, necessitating online ADR (Alternative Dispute Resolution). Legal studies recommend integrating GDPR-like principles into civil norms (Blake et al., 2016) .

Breaches of contract in digital transactions often take the form of delayed delivery or counterfeit goods, triggering compensation under Article 1243 of the Civil Code. Platforms such as Shopee implement an escrow system for mitigation, in line with the principle of *pacta sunt servanda*. However, non-litigation through digital BPSK is more effective for fast economic agreements (Irfani et al., 2025).

Smart contracts revolutionise sales agreements with self-executing code, fulfilling Article 1320 of the Civil Code, although automatic execution challenges traditional consensus. Their use in NFT marketplaces shows potential, but requires special provisions for digital force majeure. Indonesian legal literature is still developing to accommodate this (Giancaspro, 2017).

Cross-border challenges in digital trading require harmonisation with the ASEAN Digital Economy Framework Agreement, in which the Civil Code applies territorially. Cross-border disputes are often resolved via the Singapore International Commercial Court. Civil law reform is needed for digital jurisdiction clauses (Abyan, 2025).

Thus, digital sales and purchase agreements are legally valid as long as they comply with Article 1320, supported by the ITE Law and derivative regulations. However, weaknesses in enforcement require an update to the Civil Code for the era of blockchain and AI. This will strengthen Indonesia's digital economy, which is worth trillions of rupiah.

Reconceptualisation of Civil Law Regarding Digital Money Lending and Rental Contracts

A reconceptualisation of civil law is necessary to accommodate digital money lending contracts through fintech lending, whose outstanding financing reached Rp98.54 trillion as of January 2026 with a year-on-year growth of 25.52% (Royani, 2025). Article 1754 of the Civil Code defines a loan as an agreement in which one party transfers money or generic goods to be returned in the same form, which has now been adapted to P2P lending with a platform as a facilitator (Setiawan, 2021). This transformation requires a review of the principles of contract for the digital era.

The validity of online money lending contracts depends on Article 1320 of the Civil Code, whereby fintech agreements are valid even if illegal if registered with the OJK, as they remain civilly binding (Dwikarya, 2019). POJK No. 40/2024 limits the maximum interest rate to 0.1% per day, in line with Article 1755 on repayment with compensation. However, illegal online lending remains civilly valid, creating a need to reconceptualise responsibility (Martin, 2025). Agreements in digital money lending are electronic via apps, with implicit consensus through OTP verification (Hernoko, 2019). Challenges arise in standard clauses that exonerate platforms, contrary to the good faith of Article 1338 of the Civil Code. OJK Regulation No. 22/2023 prohibits such clauses for consumer protection. Competence to act is crucial, where the OJK requires identity verification to avoid lending to incompetent parties. Violations may invalidate the

agreement, with additional criminal penalties via Article 27B of the ITE Law for illegal collection. The literature emphasises digital KYC as a prerequisite for the reconceptualisation of the.

The object of a loan is a specific amount of money, with repayment plus interest in accordance with Article 1755. Fintech companies often fail to be transparent about hidden costs, triggering default under Article 1243. POJK 30/2024 ensures transparency for the reconstruction of agreements. Halal ensures that loans are not usurious or exploitative, with the OJK closing down thousands of illegal loan apps. Smart contracts have the potential for repayment automation, but are vulnerable to data breaches. Reconceptualisation is needed for blockchain integration. The debtor's responsibilities include timely repayment, with humane collection via POJK 22/2023. The platform is jointly liable under Article 1365 for system errors. TWP90 4.38% January 2026 indicates high risk, requiring new civil guarantees (Rifandy & Angelia, 2024).

Evidence via electronic evidence Article 5 of the ITE Law, equivalent to a deed. Jurisprudence shows that app logs are valid in court. AI forensics will strengthen the reconceptualisation of evidence. Protection of online loan consumers is focused on the UUPK and OJK, with financial literacy education. 25% growth increases vulnerability, requiring ODR. GDPR-like is needed for data. Default on online loans often results in interest defaults, triggering compensation claims. Digital escrow mitigates this, aligning with *pacta sunt servanda*. Digital BPSK is effective for rapid resolution. Digital lease contracts via PropTech, with apartment occupancy rates at 63.3% in Q3 2025, projected to reach 65-66% in 2026 (Kurniawan & Rojabi, 2026). Article 1548 of the Civil Code regulates leases as a transfer of usage rights in exchange for wages. Platforms change the conventional paradigm.

The validity of digital rental contracts is recognised by Article 1320 of the Civil Code, and the Consumer Protection Law (UUPK) protects tenants with clear information. However, the UUPK is not specific enough in regulating digital transactions, so it is necessary to revise the ITE Law (Dewi et al., 2025). Formal mediation can increase the effectiveness of dispute resolution. The rental object is a property with a clear description, although virtual tours often lead to inaccuracies in information that trigger quality disputes. Therefore, a digital escrow system for property is needed. The responsibilities of tenants and owners include eviction guarantees (Article 1550 of the Civil Code), which are adapted into guarantees in the application. The platform acts as a mediator and is jointly and severally liable.

Overall, the reconceptualisation of civil law regarding digital money lending and leasing contracts requires comprehensive reform of the Civil Code through specific regulations on automatic and transparent smart contracts, the establishment of digital jurisdiction for cross-platform disputes, and the harmonious integration of regulations from the Financial Services Authority (OJK) and the Ministry of Communication and Information Technology (Kominfo). thereby supporting Indonesia's projected digital

economy growth of Rp155 trillion by 2026 by creating adaptive, inclusive legal certainty that protects all parties within the technology-based transaction ecosystem.

Conclusion

Economic agreements based on contracts in sales, loans, and leases in the digital era remain legally valid under civil law as long as they meet the four formal requirements of Article 1320 of the Civil Code, supported by the recognition of electronic contracts by Law No. 1 of 2024 on Information and Electronic Transactions. Digital transformation through e-commerce, fintech lending, and PropTech has altered traditional performance and proof mechanisms; however, the principles of consensualism, freedom of contract, and good faith remain relevant as the foundation for a strong contractual relationship (). The success of implementation depends on the synergy between classical Civil Code norms and contemporary regulations such as POJK and UUPK.

However, there is a discrepancy between colonial-era civil law norms and technological developments such as smart contracts, blockchain, and cross-border platforms, which pose significant legal challenges, including digital forensic evidence, personal data protection, and dispute jurisdiction. Legal literature indicates that consumer protection remains ineffective, as evidenced by the high number of YLKI complaints regarding default and illegal debt collection in 2025-2026. Therefore, a reconceptualisation of civil law is necessary to bridge this gap through an adaptive approach that is both pro-innovation and pro-consumer.

As a recommendation, legislative reform is needed in the form of adding a special chapter on digital contracts to the Civil Code, developing national smart contract regulations, and integrating Online Dispute Resolution (ODR) into the judicial system. This reform will not only strengthen legal certainty for digital economy players worth IDR 155 trillion in 2026, but also support the Indonesia Emas 2045 vision through a legal ecosystem that is responsive to the 4.0 and 5.0 industrial revolutions. This study is a theoretical contribution for academics and a practical one for policymakers in building a future-proof civil law foundation.

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