

Implementing an Electronic Payment System Based On Islamic Principles and User Trust in Brunei Darussalam

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Abstract. *The growth of financial technology has driven the transition to faster, more efficient, and digitally integrated e-payment systems. In Brunei Darussalam, the use of e-payment systems is influenced by technological factors, compliance with Islamic ethical principles, and user trust. This study aims to analyze the influence of Islamic ethical principles on the implementation of e-payment systems, with user trust as a mediating variable. The study uses a quantitative survey method focusing on users of electronic payment services in Brunei Darussalam. Data were analyzed using Structural Equation Modeling–Partial Least Squares (SEM-PLS) to test the relationships between variables. The findings indicate that Islamic ethical principles—such as amanah (trust), adl (justice), sidq (honesty), and the prohibition of riba and gharar—positively influence user trust. Additionally, user trust significantly influences the implementation of e-payment systems. The study shows that the implementation of financial technology aligned with Islamic ethical values can strengthen public acceptance of digital payment systems. This research contributes to the development of a digital payment system that is not only efficient but also in line with Islamic economic principles.*

Keywords : Brunei Darussalam, E-Payment System, Financial Technology, Islamic Ethics Principles, User Trust

INTRODUCTION

The rapid development of financial technology (FinTech) has transformed the global financial system, especially through electronic payment (e-payment) systems that support faster, more efficient, and cashless transactions. The growing use of mobile payments, e-wallets, and online banking reflects the increasing shift toward digital financial services (Balakrishnan & Lay Gan, 2023). In Brunei Darussalam, FinTech also supports financial inclusion and accessibility (Banna et al., 2021; Hamadou & Suleman, 2024). However, despite the increasing use of digital payments, challenges remain. Reports show that only 65.7%

of the population has access to bank accounts, while the use of online banking and debit card services is still relatively low, which may hinder the wider adoption of e-payment systems (Haini, 2025).

In Islamic contexts such as Brunei Darussalam, the implementation of e-payment systems is influenced not only by technology but also by Islamic ethical principles and user trust. Islamic principles such as *amanah* (trust), *adl* (justice), *sidq* (honesty), and the prohibition of *riba* and *gharar* are important in ensuring fair and transparent transactions (Masalingi & Sopingi, 2025). However, users still have concerns regarding security, privacy, and fraud, which reduce trust and willingness to adopt e-payment systems (Bulsara & Pandya, 2019; Chang et al., 2022). In addition, Brunei still heavily relies on cash transactions, particularly in sectors such as petrol stations, due to low consumer readiness and concerns about digital security (Johan & Subramanian, 2022).

To address these challenges, integrating Islamic ethical principles into e-payment systems is important to improve transparency, fairness, and accountability. Previous studies found that Islamic ethical values and trust positively influence the adoption of financial technology (Al-Shamali et al., 2025; Ali et al., 2021). Other studies also identified factors such as perceived usefulness, ease of use, social influence, and trust as important determinants of e-payment adoption (Alalwan et al., 2016; Singh et al., 2020). However, limited studies examine the relationship between Islamic ethical principles, user trust, and e-payment implementation in Brunei Darussalam.

Although previous studies have established that Islamic ethical values and trust influence financial technology adoption (Al-Shamali et al., 2025; Ali et al., 2021), most studies examine these relationships independently. Limited research integrates Islamic ethical principles, user trust, and e-payment implementation within a single explanatory framework, particularly in Brunei Darussalam. This study addresses this gap by proposing that Islamic ethical principles reduce uncertainty and strengthen trust, which subsequently encourages the implementation of e-payment systems. Therefore, user trust is conceptualized not merely as an outcome but as a mediating mechanism connecting Islamic ethics with digital financial adoption.

Therefore, this study aims to empirically analyze the implementation of an Islamic-Based Electronic Payment System and User Trust in Brunei Darussalam. The research objectives to be achieved in this study are :

1. Empirically test the influence of Islamic ethical principles on user trust in electronic payment systems.
2. Empirically testing the influence of user trust on the implementation of electronic payment systems.
3. Empirically testing the direct influence of Islamic ethical principles on the implementation of electronic payment systems.
4. Empirically testing the user trust mediating the influence of Islamic ethical principles on the implementation of electronic payment systems.

This study is expected to provide a better understanding of the role of User Trust in the relationship between Islamic Ethical Principles and the Implementation of E-Payment Systems in Brunei Darussalam. It also contributes to the literature on digital payment systems and offers practical implications for policymakers and financial regulators in improving Shariah-compliant e-payment systems.

LITERATURE REVIEW

Overview of E-Payment Systems and FinTech Development

The development of FinTech has transformed financial systems through e-payment platforms that support fast and cashless transactions (Dahlberg et al., 2015). Mobile payments, e-wallets and online banking are increasingly used because of their convenience and accessibility. FinTech also contributes to financial inclusion especially when integrated with Islamic financial principles (Banna et al., 2021).

Adoption of E-Payment Systems

The adoption of e-payment systems is influenced by perceived usefulness, ease of use, social influence, and technological readiness (Alalwan et al., 2016; Singh et al., 2020). In Islamic contexts, knowledge about riba prohibition also affects users’ intention to adopt e-payment systems (Aji et al., 2021). In Brunei Darussalam, the use of e-payment systems is still influenced by trust, infrastructure, and user readiness (Arine et al., 2020; Johan & Subramanian, 2022).

Islamic Principles in E-Payment Systems

Islamic financial principles emphasize fairness, transparency and the prohibition of riba and gharar. Shariah compliance is important to ensure that digital financial services align with Islamic values (Muryanto, 2023). Previous studies show that integrating Islamic principles into FinTech can improve ethical financial practices and increase user acceptance (Aji et al., 2021; Hamadou & Suleman, 2024).

User Trust in E-Payment Systems

Trust is an important factor influencing the adoption and continued use of e-payment systems. Users are more likely to use digital payment services when they believe the systems are secure and reliable (Bulsara & Pandya, 2019). Previous studies also found that perceived security and trust positively influence mobile payment adoption (Al-Shamali et al., 2025).

E-Payment Systems in Brunei Darussalam

Brunei Darussalam has gradually moved toward a cashless society through government support and digital infrastructure development. However, the adoption of e-payment systems remains limited due to security concerns, lack of familiarity, and user resistance (Arine et al., 2020; Johan & Subramanian, 2022). Therefore, improving trust and Islamic ethical compliance is important to encourage wider adoption.

Conceptual Framework

In this study, the research concept serves as an organized framework that outlines important concepts, variables, and their interconnections. Guiding the research process and providing a roadmap for understanding and investigating the research phenomenon. The research concept is depicted in Figure 1.

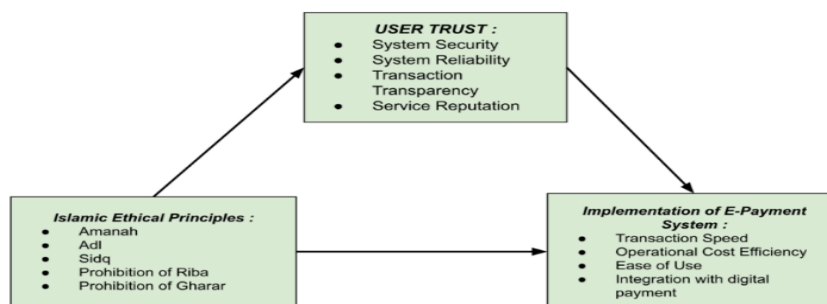


FIGURE 1. Conceptual Framework of this Study

This conceptual framework explains that Islamic Ethical Principles such as *amanah* (trustworthiness), *adl* (justice), *sidq* (honesty), and the prohibition of *riba* and *gharar* influence User Trust and the Implementation of E-Payment Systems. These ethical principles help build trust by ensuring that the system is secure, transparent, and reliable. Higher user trust then encourages the adoption and effective

implementation of e-payment systems, including transaction speed, cost efficiency, ease of use and system integration. In addition, Islamic Ethical Principles also directly influence the implementation of e-payment systems. Therefore, User Trust acts as a mediating variable between Islamic Ethical Principles and the Implementation of E-Payment Systems.

METHODS

This study uses a quantitative and explanatory research design to examine the relationship between Islamic Ethical Principles, User Trust, and the Implementation of E-Payment Systems in Brunei Darussalam. A cross-sectional approach was applied, where data were collected at one point in time. The study used primary data collected through questionnaires distributed to Bruneian users of e-payment systems. A total of 85 respondents were selected using purposive sampling (Etikan et al., 2016). The use of SEM-PLS is appropriate because the study focuses on prediction and theory development rather than strict theory confirmation. The sample of 85 respondents satisfies the requirements for PLS-SEM in exploratory research and is suitable given the targeted population of active e-payment users. Purposive sampling was selected because respondents were required to possess direct experience with e-payment services, ensuring that the collected data were relevant to the research objectives. This approach is consistent with Etikan et al. (2016) and Hair et al. (2019). Due to the relatively small sample size, SmartPLS 4.0 was used to analyze the data (Hair et al., 2019).

The data were measured using a five-point Likert scale and analyzed using Structural Equation Modeling-Partial Least Squares (SEM-PLS) through SmartPLS 4.0 (Sarstedt et al., 2021). The analysis included measurement model evaluation (outer model), structural model evaluation (inner model) and hypothesis testing. Validity and reliability were assessed using Cronbach’s Alpha and Composite Reliability values above 0.70. In addition, the structural model was evaluated using Goodness of Fit (GoF), Q-Square and R-Square values. Hypothesis testing was conducted using a significance level of $p < 0.05$ and t-statistic values above 1.96.

Research Model and Hypothesis Development

Based on the conceptual framework, the proposed research model and the formulation of hypotheses are illustrated in **FIGURE 2**. The following section presents the development of the study’s hypotheses.

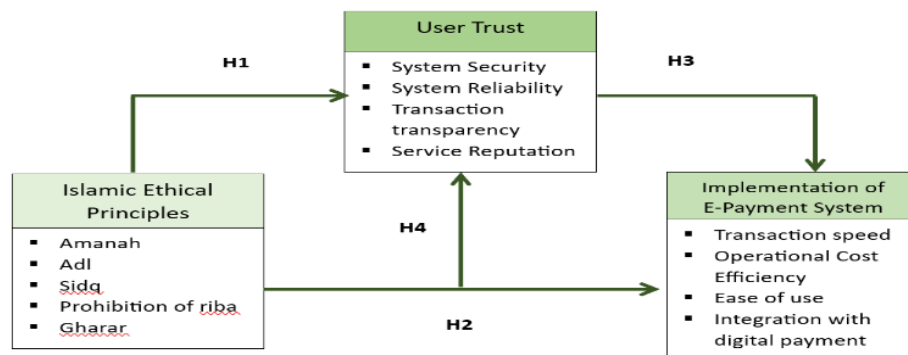


FIGURE 2. The hypothesis development from the Conceptual Framework

Based on the conceptual framework, the proposed research model and the formulation of hypotheses are illustrated in **FIGURE 2**. The following section presents the development of the study’s hypotheses.

Islamic ethical principles such as *amanah*, *adl*, *sidq* and the prohibition of *riba* and *gharar* help create fair and transparent financial transactions. Previous studies show that Shariah-compliant systems can increase user confidence and reduce uncertainty in digital transactions (Aji et al., 2021; Muryanto, 2023). Therefore, stronger Islamic ethical principles are expected to increase user trust.

H1: Islamic Ethical Principles have a positive effect on User Trust.

E-payment systems that comply with Islamic values are more likely to be accepted in Muslim-majority societies because they support ethical and transparent financial practices (Banna et al., 2021; Hamadou & Suleman, 2024). Therefore, Islamic ethical principles are expected to positively influence the implementation of e-payment systems.

H2: Islamic Ethical Principles have a positive effect on E-Payment Implementation.

User trust is an important factor influencing the adoption and continued use of e-payment systems. Users are more willing to use digital payment services when they perceive the systems as secure, reliable, and transparent (Bulsara & Pandya, 2019; Cao et al., 2018).

H3: User Trust has a positive effect on E-Payment Implementation.

Islamic ethical principles can improve e-payment implementation by increasing user trust. Ethical and transparent systems strengthen user confidence, which then encourages the adoption of e-payment systems (Al-Shamali et al., 2025).

H4: User Trust mediates the relationship between Islamic Ethical Principles and E-Payment Implementation.

RESULTS AND DISCUSSION

Model Evaluation Results

The analysis began with the evaluation of the outer model to assess the validity and reliability of the measurement model using Cronbach’s Alpha and Composite Reliability through SmartPLS 4.0 (Sarstedt et al., 2021). Variables are considered valid and reliable when the values exceed 0.70. The results show that all variables in this study meet these criteria.

TABLE 1. Results of Validity and Reliability Testing

	Cronbach’s Alpha	rho_A	Composite Reliability	Average Variance Extracted
Islamic Ethical Principles	0.895	0.897	0.923	0.705
User Trust	0.844	0.848	0.895	0.680
Implementation of E-payment System	0.764	0.794	0.845	0.576

The measurement of outer loadings in path analysis is shown in **FIGURE 3** below.

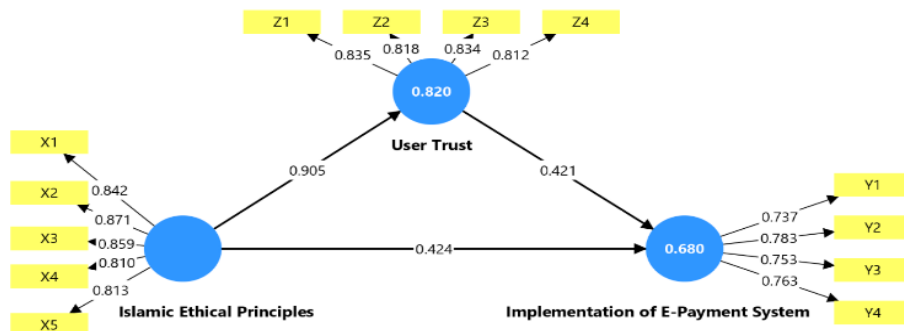


FIGURE 3. The Measurement Outer Loading in Path Analysis

The results of the outer loading measurement show that all variable indicators are valid and reliable, with values above 0.700.

TABLE 2. Results of Outer Loading Measurement / Indicator Variable

Indicator Variable	Islamic Ethical Principles	User Trust	Implementation of E-Payment System
X ₁ = Amanah	0.842		
X ₂ = Adl	0.871		
X ₃ = Sidq	0.859		
X ₄ = Prohibition of Riba	0.810		
X ₅ = Prohibition of Gharar	0.813		
Z ₁ = System Security		0.835	
Z ₂ = System Reliability		0.818	
Z ₃ = Transaction Transparency		0.834	
Z ₄ = Service Reputation		0.812	
Y ₁ = Transaction Speed			0.737
Y ₂ = Operational Cost Efficiency			0.783
Y ₃ = Ease of Use			0.753
Y ₄ = Integration with digital payment			0.763

The outer loading results in **TABLE 2** show that all indicators exceed 0.70 which indicating good validity. The strongest indicator for Islamic Ethical Principles is adl (0.871), showing the importance of fairness. For User Trust, system security (0.835) is the strongest indicator and operational cost efficiency (0.783) is the strongest indicator for the Implementation of E-Payment Systems.

The results of the analysis obtained through Structural Equation Modeling (SEM) produced the following equations:

$$X_2 = \gamma_{11} X_1 + \xi_1 \quad (1)$$

$$\text{User Trust} = 0.905 * \text{Islamic_Ethical_Principles} + \xi_1$$

$$Y = \gamma_{12} X_2 + \xi_2 \quad (2)$$

$$\text{Implementation of E-Payment System} = 0.421 * \text{User_Trust} + \xi_2$$

$$Y = \gamma_{13} X_1 + \xi_3 \quad (3)$$

$$\text{Implementation of E-Payment System} = 0.424 * \text{Islamic_Ethical_Principles} + \xi_3$$

$$Y = \beta_{11} X_1 + \beta_{31} X_2 + \beta_{213} X_1 * X_2 + \xi_4 \quad (4)$$

$$\text{Implementation of E-Payment System} = 0.905 * \text{Islamic_Ethical_Principles} + 0.421 * \text{User_Trust} + 0.424 * \text{Islamic_Ethical_Principles} + 0.381 * \text{Efek_Mediasi} + \xi_4$$

where:

X₁ = variable Islamic Ethical Principles

X₂ = variable User Trust

Y = Variable Implementation of E-Payment System

β = value beta value coefficient

ξ = error of measurement

Goodness of Fit

In the evaluation of the inner (structural) model, the overall model fit is assessed using the Goodness of Fit (GoF), along with Q-square and R-square measures. The GoF value is calculated using the following formula :

$$\begin{aligned} GoF &= \sqrt{\text{Average Communality} \times \text{Average R-square}} \\ &= \sqrt{0.61175 \times 0.755} = \sqrt{0.462} \\ &= 0.67970581 \\ &= 0.680 (> 0.36) \end{aligned} \quad (5)$$

Therefore, it can be stated that this model demonstrates a very strong overall fit.

Q-Square (Q2) Value

The Q-square value is used to indicate that the research model has a level of predictive relevance. The Q-square value is determined using the following formula:

$$\begin{aligned} Q - \text{Square} &= 1 - [(1 - R_1^2) \times (1 - R_2^2)] \\ &= 1 - [(1 - (0.690)^2) \times (1 - (0.820)^2)] \\ &= 1 - [0.5239] \times [0.3276] \\ &= 1 - 0.17162964 \\ &= 0.82837037 \\ &= 0.828 (> 0.35) \end{aligned} \quad (6)$$

Therefore, it can be concluded that the model has a very high level of predictive relevance.

R-Square (R2) Value

The R-squared value is used to assess the predictive power of the structural model. It reflects the extent to which the construct variables are explained within the research model. The R-squared values, obtained through data analysis using SmartPLS, are presented in **TABLE 3**.

TABLE 3. Results of R-Square Value

	R-Square	R-Square Adjusted
Implementation of E-Payment System	0.690	0.679
User Trust	0.820	0.818

The R-square value for the Implementation of E-Payment System is 0.690, while User Trust has an R-square value of 0.820. Both values indicate strong explanatory power. The results show that 82.0% of User Trust is influenced by Islamic Ethical Principles, while 69.0% of the Implementation of E-Payment System is influenced by Islamic Ethical Principles, User Trust and the mediating effect. The remaining percentages are explained by other factors not included in this study.

Results of Hypothesis Testing

Hypothesis testing was conducted to examine the direct and indirect effects between variables. The relationships were evaluated using the t-statistic and p-value, where t-statistic values above 1.96 and p-values below 0.05 indicate significant effects. A positive relationship is indicated by a positive original sample (beta coefficient) value. The results of the hypothesis testing are presented in **TABLE 4**.

TABLE 4. Results of Hypothesis Testing

Hypothesis Testing	Original Sample	Sample Mean	Standard Deviation	T-Statistic	P-Value
Islamic Ethical Principles > User Trust (Direct Effect)	0.905	0.906	0.022	40.942	0.000
Islamic Ethical Principles > Implementation of E-Payment System (Direct Effect)	0.778	0.778	0.039	19.843	0.000

User Trust > Implementation of E-Payment System (Direct Effect)	0.401	0.428	0.180	2.227	0.026
Islamic Ethical Principles > User Trust > Implementation of E-Payment System (Mediating Effect)	0.363	0.389	0.166	2.180	0.029

The bootstrapping algorithm used to obtain the t-statistics in the path analysis model is illustrated in **FIGURE 4**. This figure is generated from data processing conducted using SmartPLS version 4.0, applying the bootstrapping procedure.

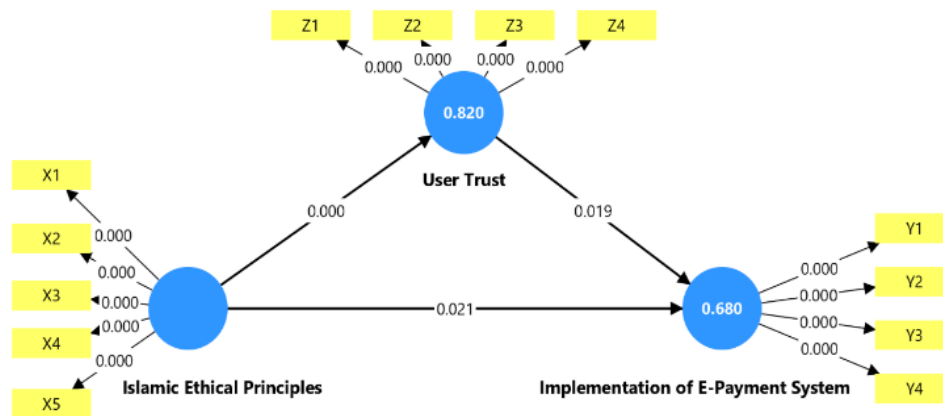


FIGURE 4. The application of the bootstrapping algorithm to estimate t-statistic values.

TABLE 5. Conclusions of Hypothesis Testing

Hypothesis	T-Statistic	Original Sample	P-Value	Hypothetical Conclusion
H1	40.942	0.905	0.000	has a positive and significant effect
H2	19.843	0.778	0.000	has a positive and significant effect
H3	2.227	0.026	0.026	has a positive and significant effect
H4	2.180	0.363	0.029	Mediate positively and significantly

Discussion

The statistical findings indicate that Islamic ethical principles function as strategic drivers of digital financial adoption. The strong effect of Islamic ethical principles on user trust suggests that ethical compliance reduces perceived risk and uncertainty in online transactions. Likewise, the positive relationship between user trust and e-payment implementation demonstrates that security, transparency, and reliability are critical elements influencing users' willingness to adopt digital payment systems. Rather than viewing ethical values solely as religious obligations, the findings indicate that they also serve as practical mechanisms that improve technology acceptance.

This study examined the influence of Islamic Ethical Principles on the Implementation of E-Payment Systems in Brunei Darussalam with User Trust as a mediating variable. The findings show that Islamic ethical values such as *amanah*, *adl*, *sidq* and the prohibition of *riba* and *gharar* help strengthen user trust and improve the implementation of e-payment systems (Aji et al., 2021; Muryanto, 2023). The results confirm that ethical compliance and trust are important factors in the adoption of e-payment systems in an Islamic context.

The measurement model results indicate that all variables and indicators are valid and reliable, with Cronbach’s Alpha, Composite Reliability, and outer loading values exceeding 0.70 ((Hair et al., 2019; Sarstedt et al., 2021). Among the indicators, *adl* showed the strongest loading for Islamic Ethical Principles, system security for User Trust and operational cost efficiency for the Implementation of E-Payment Systems. The structural model also showed strong results, with a GoF value of 0.680 and Q-Square value of 0.828, indicating strong model fit and predictive relevance. In addition, 82.0% of User Trust is explained by Islamic Ethical Principles, while 69.0% of the Implementation of E-Payment Systems is explained by Islamic Ethical Principles, User Trust, and the mediating effect.

The hypothesis testing results show that all hypotheses (H1, H2, H3, and H4) have positive and significant effects, with p-values below 0.05 and t-statistics above 1.96. Islamic Ethical Principles positively influence User Trust and the Implementation of E-Payment Systems, while User Trust also positively influences system implementation. In addition, User Trust successfully mediates the relationship between Islamic Ethical Principles and the Implementation of E-Payment Systems. These findings are consistent with previous studies highlighting the importance of trust, security and ethical compliance in Islamic FinTech adoption (Al-Shamali et al., 2025; Patil et al., 2020).

This study contributes to the Islamic FinTech literature by extending existing knowledge on the relationship between ethical compliance and technology adoption. The research demonstrates that user trust mediates the effect of Islamic ethical principles on e-payment implementation, providing empirical evidence that trust acts as an important explanatory mechanism in Islamic digital finance. The findings support the argument that Islamic ethical principles can become valuable intangible resources that strengthen sustainable digital transformation in Islamic economies.

The findings provide several practical implications. Policymakers should strengthen Shariah governance frameworks to improve public confidence in digital financial services. Banks and FinTech providers should enhance transaction transparency, cybersecurity, and ethical compliance to build stronger user trust. Financial institutions may also incorporate Islamic ethical values into product design and marketing strategies to increase customer acceptance and encourage the transition toward a cashless economy.

This study contributes to the literature on Islamic FinTech and provides practical implications for policymakers, banks and FinTech providers to improve Islamic ethical compliance, transparency, security and trust in e-payment systems. Although the study provides important insights, several limitations should be acknowledged. The relatively small sample size and the focus on a single country may limit the generalizability of the findings. Future studies should employ larger samples, compare multiple Islamic economies, and include additional variables such as perceived usefulness, digital literacy, government support, and technological readiness to provide a more comprehensive understanding of e-payment adoption.

CONCLUSIONS

This study concludes that Islamic Ethical Principles positively influence User Trust and the Implementation of E-Payment Systems in Brunei Darussalam. Principles such as *amanah*, *adl*, *sidq* and the prohibition of *riba* and *gharar* help strengthen users’ confidence in digital payment systems. The findings also show that User Trust significantly influences the implementation of e-payment systems, indicating that users are more likely to adopt systems that are secure, reliable and transparent. In addition, User Trust successfully mediates the relationship between Islamic Ethical Principles and the Implementation of E-Payment Systems. The results further confirm that the research model is valid, reliable and has strong explanatory power.

This study contributes to the literature on Islamic FinTech by highlighting the importance of Islamic ethical compliance and user trust in encouraging e-payment adoption. The findings also provide practical implications for policymakers, banks and FinTech providers to improve transparency, security and Shariah compliance in digital payment systems. However, this study only involved 85 respondents and focused on Brunei Darussalam. Therefore, future studies are recommended to use larger samples, include additional variables and conduct cross-country comparisons for more comprehensive findings.

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