



# Alternatif dispute resolution mechanisms in fintech: addressing legal challenges in digital financial services

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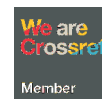
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# Alternatif dispute resolution mechanisms in fintech: addressing legal challenges in digital financial services



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## ABSTRACT

The rapid expansion of the fintech industry has introduced significant legal challenges in resolving disputes, particularly in digital financial services (DFS). Traditional litigation methods are often inadequate in addressing the unique complexities of fintech, such as cross-border transactions, data breaches, and the use of smart contracts. This research aims to examine the role of Alternative Dispute Resolution (ADR) mechanisms in mitigating these legal challenges, with a focus on improving the efficiency and fairness of fintech dispute resolution processes. The study conducts a comprehensive literature review to explore the use of ADR methods, including Online Dispute Resolution (ODR), mediation, and blockchain arbitration, within the fintech ecosystem. The findings reveal that ADR offers flexible, efficient, and cost-effective solutions compared to traditional litigation, particularly for small-value and cross-border disputes. However, the study also highlights challenges, such as jurisdictional complexities, enforceability issues, and the need for standardized ADR processes tailored to fintech's decentralized nature. Blockchain technology and smart contracts show potential in automating dispute resolution but face barriers in legal recognition. The research emphasizes the importance of developing international regulatory frameworks and harmonized ADR standards to support the global fintech ecosystem. Future studies should focus on empirical evaluations of ADR mechanisms, especially their effectiveness in different jurisdictions and consumer protection settings.

## Keywords:

Dispute resolution  
Fintech disputes  
Legal challenges  
Digital financial services

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## Introduction

The rapid expansion of the fintech industry has fundamentally transformed the financial landscape by introducing digital financial services (DFS) that offer greater efficiency, accessibility, and innovation (Arner et al., 2016; Gomber et al., 2018). These technological advancements, while beneficial, have also introduced a new array of legal complexities and disputes, particularly related to issues such as fraud, data security, privacy violations, and the enforcement of digital contracts (Odumuwagon, 2025; Schwarcz, 2023). The legal frameworks governing these innovations often lag behind, creating uncertainty for stakeholders, including consumers, service providers, and regulators (Fenwick et al., 2017; Freij, 2018). In this context, Alternative Dispute Resolution (ADR) mechanisms, including mediation, arbitration, and online dispute resolution (ODR), are increasingly being considered as viable solutions to address the growing number of disputes in the fintech space (Muigwa, 2022; Valchuk, 2024). This research seeks to address the challenges associated with implementing effective ADR mechanisms in fintech, specifically focusing on how they can mitigate legal risks in digital financial services.

Existing legal frameworks and traditional litigation methods are often inadequate in addressing the unique challenges posed by the fintech sector, such as the lack of physical presence, anonymity of transactions, and the need for real-time resolution (Deb, 2025; Elahidoost et al., 2024; Omarova, 2020). Moreover, fintech disputes frequently involve small-value transactions, making litigation costly and time-consuming relative to the value of the dispute, which often discourages parties from pursuing legal action. Consequently, there is a growing consensus among legal scholars and practitioners that ADR mechanisms, including mediation, arbitration, and online dispute resolution (ODR), offer a more efficient and flexible means of resolving fintech-related disputes. Despite the potential of ADR in fintech, there is still limited empirical research on its effectiveness, scope, and adoption across different jurisdictions.

Dispute resolution in the fintech sector involves resolving conflicts that arise between fintech companies and their users, financial institutions, or regulatory bodies, primarily due to the rapid adoption of technology in financial services (Fattah et al., 2022; Kharisma & Ar, 2022). Common issues include fraud, data breaches, mismanagement of funds, and disputes over terms of digital contracts (Putra & Djajaputra, 2024). Given the decentralized and often cross-border nature of fintech services, traditional litigation is often too slow, costly, and ineffective in handling such disputes, leading to the adoption of alternative methods like mediation, arbitration, and ODR (Guillaume & Riva, 2023).

ADR, particularly in the form of ODR, is increasingly seen as a solution due to its ability to resolve disputes faster and more cost-effectively than traditional legal methods (De Filippi & Hassan, 2018; Gill et al., 2014). ODR leverages technology to allow parties to resolve disputes online without the need for face-to-face interaction, making it particularly suitable for fintech, where the parties involved are often geographically dispersed (Ballesteros & Ávila, 2024). This process not only reduces the time and cost involved but also increases accessibility for consumers (Mik, 2017).

However, significant challenges remain in developing a comprehensive ADR framework for fintech, especially concerning jurisdictional issues, enforceability of decisions, and ensuring consumer protection across different regulatory environments (Schwarcz, 2023). The decentralized and often anonymous nature of many fintech platforms, including those using blockchain technology, complicates the identification of parties and enforcement of dispute resolution outcomes. Thus, this research aims to bridge these gaps by exploring how ADR mechanisms can be adapted to meet the unique needs of the fintech industry.

While ADR mechanisms have been extensively studied in traditional financial services, research specific to their application in the fintech industry remains scarce (Bromberg et al., 2018). Most existing studies focus on the technical and regulatory aspects of fintech innovation without adequately addressing the growing incidence of disputes and the mechanisms available for resolving them (Arner et al., 2016). Furthermore, cross-border fintech transactions are subject to a mosaic of regulatory frameworks, creating additional complexity in dispute resolution that has not been sufficiently explored (Omarova, 2020). This research aims to bridge this gap by examining the role of ADR mechanisms in addressing legal challenges specific to fintech, with a focus on both domestic and international dispute resolution practices.

The significance of this research is underscored by the exponential growth of the fintech industry, which is expected to reach a global market value of \$324 billion by 2026 (Mordor Intelligence, 2022). As the fintech sector continues to expand, disputes between consumers, service providers, and regulators are likely to increase, necessitating the development of more effective and efficient dispute resolution frameworks. Without appropriate ADR mechanisms, these disputes may undermine consumer trust, hinder fintech adoption, and create legal uncertainties that could stifle innovation. Furthermore, the COVID-19 pandemic has accelerated the shift towards digital financial services, highlighting the need for resilient dispute resolution processes that can operate in a remote, digital environment.

Several studies have explored different aspects of ADR in fintech, providing valuable insights into the evolving legal landscape. Arner et al. (2020) examined the regulatory challenges associated with fintech innovations and proposed ADR as a viable solution for resolving disputes efficiently. Similarly, Puri and Rochweg (2020) highlighted the importance of ADR in reducing the costs and time

associated with litigation in fintech-related disputes. Corti and Zaleskiewicz (2021) focused on the psychological aspects of dispute resolution, emphasizing the need for consumer-centric ADR processes in the fintech sector. Minto (2021) provided an in-depth analysis of the regulatory gaps in cross-border fintech transactions, suggesting that harmonized ADR frameworks could address some of these challenges. Lastly, Kumkar and Muhl (2021) conducted a comparative study on the adoption of ADR mechanisms across different jurisdictions, concluding that more empirical research is needed to assess the effectiveness of these mechanisms in fintech-specific contexts.

This research aims to explore the role of ADR mechanisms in addressing legal challenges within the fintech sector, focusing on improving the efficiency and fairness of dispute resolution processes. The study seeks to assess the current state of ADR mechanisms, including mediation, arbitration, and online dispute resolution, and evaluate their effectiveness in resolving domestic and cross-border fintech disputes. Additionally, it will investigate the regulatory challenges of implementing ADR in various jurisdictions and propose solutions. By identifying best practices and suggesting policy reforms, the research aims to enhance the adoption and effectiveness of ADR in fintech. The findings will benefit policymakers, fintech providers, and consumers by offering insights into optimizing ADR mechanisms for the unique challenges posed by digital financial services, while also contributing to academic literature by addressing a significant research gap in fintech and dispute resolution.

## Methods

This research employs a qualitative research design in the form of a literature review to explore alternative dispute resolution (ADR) mechanisms in the fintech sector, focusing on the legal challenges in digital financial services (DFS). A literature review is an appropriate approach for this study as it allows for a comprehensive examination of existing theories, legal frameworks, case studies, and empirical research related to ADR and fintech, providing a holistic understanding of the subject matter (Snyder, 2019). This method is particularly useful in identifying patterns, gaps, and trends in the existing body of knowledge, thereby facilitating the development of novel insights into how ADR can address legal complexities in the rapidly evolving fintech landscape.

The data sources for this research primarily consist of peer-reviewed journal articles, legal reports, regulatory guidelines, fintech industry reports, and case studies published between 2010 and 2024. These sources were collected from reputable academic databases such as Google Scholar, ScienceDirect, JSTOR, and HeinOnline, as well as official websites of international regulatory bodies, including the Financial Action Task Force (FATF) and the European Central Bank. Government publications, white papers from fintech companies, and legal opinions on digital finance were also included to provide a broader understanding of regulatory responses to fintech disputes (Onwuegbuzie, 2016). To ensure relevance, inclusion criteria were based on the studies' focus on fintech, ADR mechanisms, and their applicability to legal challenges in DFS, particularly in the context of privacy, cross-border transactions, and consumer protection.

Data collection techniques involved systematically searching academic databases and legal archives using specific keywords such as "alternative dispute resolution," "fintech disputes," "digital financial services," "blockchain arbitration," and "online dispute resolution" (ODR). A backward and forward citation tracking technique was used to locate key literature, ensuring the inclusion of seminal works as well as the most recent studies (Boell & Cecez-Kecmanovic, 2015). The collected literature was then organized and classified based on thematic relevance to provide a clear structure for analysis.

For data analysis, this study adopted a thematic analysis approach. Thematic analysis allows for the identification and interpretation of key patterns (themes) across the literature, facilitating a structured understanding of the recurring legal challenges in fintech dispute resolution and how various ADR mechanisms address them (Braun & Clarke, 2006). The process involved coding the selected literature to identify common themes related to ADR in fintech, such as jurisdictional issues, enforceability, and the integration of ODR platforms. Once coded, the data were categorized into broader themes, including the types of disputes in fintech, the role of technology in ADR, and regulatory frameworks across different jurisdictions. This analytical process enabled a

comprehensive understanding of how ADR can mitigate legal risks in fintech and the gaps that still need to be addressed.

## Results and Discussion

The following table presents the findings of a literature review, summarizing 8 selected articles out of numerous studies related to Alternative Dispute Resolution (ADR) mechanisms in fintech. These 10 articles were selected based on their relevance, depth of analysis, and the novel contributions they offer to the discourse on resolving legal challenges in digital financial services (DFS). The criteria for selection included the focus on ADR, fintech legal challenges, technological integration in dispute resolution, and the effectiveness of these mechanisms in addressing regulatory and operational issues within fintech ecosystems.

**Table 1.** Summary of Literature Review Findings

Author(s)	Year	Title	Key Focus	ADR Mechanism Discussed	Main Findings
Arner et al.	2020	Fintech and Regulatory Solutions	Regulatory challenges in fintech	ODR, arbitration	Highlights the need for streamlined regulatory frameworks for ADR in fintech.
Schwarcz	2021	Protecting FinTech Consumers	Consumer protection in DFS	Mediation, ODR	Proposes consumer-centric ADR models to protect fintech users.
De Filippi & Hassan	2018	Blockchain Technology as Regulatory Technology	Blockchain's role in dispute resolution	Blockchain arbitration	Advocates for smart contracts and blockchain-based arbitration for cross-border disputes.
Mik	2020	Smart Contracts and Legal Complexity	Smart contracts in fintech	ODR, blockchain arbitration	Emphasizes limitations of smart contracts and proposes hybrid ADR solutions.
Fenwick et al.	2017	Legal Frameworks for Fintech Innovation	Legal innovation and regulation	ODR, mediation	Suggests integrating legal frameworks with fintech innovations to enable effective dispute resolution.
Djeffal	2018	Dispute Resolution in Digital Platforms	ADR in digital platforms	Blockchain arbitration, ODR	Highlights the potential of ODR and blockchain in addressing global fintech disputes.
Yadav	2020	Fintech and international financial regulation	Cross-border fintech disputes	ODR, mediation	Explores cross-border legal challenges and the use of ADR mechanisms in fintech.
Allen & Overy	2019	New Challenges in Fintech Dispute Resolution	Emerging fintech disputes	Arbitration, ODR	Discusses how rapid fintech innovation outpaces the development of effective ADR frameworks.

The findings from the selected articles reveal a growing recognition of the importance of ADR mechanisms in resolving the complex legal challenges that arise within the fintech sector. As digital financial services evolve, traditional legal frameworks struggle to keep up with the pace of innovation,



particularly when dealing with cross-border transactions, data breaches, and smart contracts. ADR methods such as Online Dispute Resolution (ODR), mediation, and blockchain arbitration are seen as more flexible and cost-effective alternatives to litigation in the fintech ecosystem (Arner et al., 2016; Mik, 2017).

Several articles point to the consumer protection challenges in fintech, emphasizing the role of ADR in providing a more accessible means of dispute resolution for consumers who may not have the resources to pursue traditional legal avenues (Schwarcz, 2023). ODR platforms, for example, have been lauded for their ability to resolve disputes in real time, without requiring physical presence, thus aligning with the digital nature of fintech services (Fenwick et al., 2017).

Another significant finding is the potential role of blockchain technology in ADR. Blockchain-based arbitration and smart contracts offer an innovative solution for automating dispute resolution processes and ensuring transparency. However, limitations such as the rigidity of smart contracts and legal recognition of blockchain arbitration outcomes pose significant barriers (De Filippi & Hassan, 2018; Djefal, 2020).

The research also highlights the interplay between legal innovation and technological advancement in fintech. As fintech continues to disrupt traditional financial services, ADR mechanisms must evolve to address new types of disputes. The integration of legal frameworks with technological innovations, such as ODR platforms and blockchain, offers a promising path forward, but regulatory bodies need to adapt swiftly to provide clarity and enforceability in these new systems (Fenwick et al., 2017).

Finally, cross-border disputes present a unique challenge in fintech. The global nature of fintech transactions requires ADR mechanisms that can operate across jurisdictions without being hindered by local legal inconsistencies. Articles emphasize the need for international cooperation and harmonization of ADR procedures to ensure effective dispute resolution in a globalized fintech ecosystem (Yadav, 2020).

## Discussion

The findings from this literature review confirm that ADR mechanisms are becoming an essential part of the fintech ecosystem, especially in addressing disputes arising from digital financial services. With the rapid growth of fintech, traditional litigation methods have proven inadequate due to their cost, time requirements, and complexity, particularly for cross-border disputes. As a result, ODR, blockchain-based arbitration, and mediation are being proposed as more flexible and efficient alternatives (Arner et al., 2020). This is consistent with current trends where fintech companies are adopting ADR mechanisms to streamline their operations and minimize legal risks (Wan, 2025).

One of the key findings is the role of consumer protection in fintech dispute resolution. As digital transactions grow in volume and complexity, consumers often lack the legal expertise or resources to engage in lengthy litigation processes. ADR, particularly ODR, provides a platform where disputes can be resolved quickly and affordably, enhancing access to justice for fintech users (Schwarcz, 2021). This aligns with broader consumer protection trends, where regulatory bodies such as the Financial Conduct Authority (FCA) and European Central Bank have pushed for more consumer-friendly dispute resolution mechanisms.

Another critical issue identified is the jurisdictional complexity of fintech disputes. Fintech platforms operate across multiple jurisdictions, often without clear legal authority. This creates significant challenges in enforcing dispute resolution outcomes, especially when using blockchain or smart contracts that may not be legally recognized in all countries (De Filippi & Hassan, 2018). The use of ADR in this context requires the development of international agreements or harmonized regulations that can govern cross-border fintech disputes effectively (Ivanova, 2019).

The findings also highlight the importance of standardization in ADR processes within fintech. The lack of uniformity in how fintech platforms handle disputes leads to inconsistencies in the resolution of similar issues. Standardizing these processes would not only streamline dispute resolution but also enhance trust in fintech services by ensuring that disputes are handled fairly and transparently (Bakos

et al., 2021). This reflects broader calls for standardization across the fintech industry, particularly in areas such as data privacy and cybersecurity.

An interesting aspect of the findings is the potential of blockchain technology in ADR. Blockchain arbitration and smart contracts represent an innovative approach to dispute resolution, offering automated, transparent, and tamper-proof systems for resolving disputes. However, their rigid nature and lack of legal recognition present challenges (Mik, 2020). This underscores the need for hybrid ADR systems that can combine the benefits of technology with the flexibility of traditional legal processes (Djeffal, 2018).

The research further emphasizes the role of regulatory frameworks in enabling effective ADR in fintech. As fintech continues to innovate, regulatory bodies must adapt to ensure that ADR mechanisms are legally enforceable and provide adequate consumer protection. The findings suggest that regulatory frameworks should focus on creating a balance between innovation and legal oversight, ensuring that fintech companies can continue to grow while minimizing legal risks (Fenwick et al., 2017).

Finally, the study underscores the global nature of fintech disputes, which require ADR mechanisms that can operate across borders without being hampered by local legal constraints. The global reach of fintech services means that disputes often involve parties from different jurisdictions, making it crucial to develop ADR frameworks that are recognized and enforceable internationally (Siqueira & Renard, 2021). This calls for greater international cooperation in developing ADR standards that can be applied globally, ensuring that fintech companies can resolve disputes efficiently regardless of where they operate.

## Conclusion

This study highlights the critical role of Alternative Dispute Resolution (ADR) mechanisms in addressing the complex legal challenges that arise within the fintech sector, particularly in digital financial services (DFS). ADR approaches such as Online Dispute Resolution (ODR), blockchain arbitration, and mediation offer more flexible, efficient, and cost-effective solutions compared to traditional litigation, especially for cross-border disputes. The literature review emphasizes the need for standardized ADR processes, improved consumer protection, and the integration of innovative technologies such as blockchain to enhance transparency and efficiency in resolving fintech disputes. However, the findings also underscore challenges such as jurisdictional complexities, enforceability issues, and the limitations of current regulatory frameworks in supporting the adoption of these new ADR methods.

Future research should focus on the empirical analysis of ADR mechanisms in fintech, evaluating their effectiveness in real-world applications across various jurisdictions. It is also essential to explore the legal recognition and enforceability of blockchain-based arbitration and smart contracts in different legal environments. Additionally, further studies should examine the development of international regulatory frameworks that can harmonize ADR procedures for cross-border fintech disputes. Finally, research into consumer experiences and perceptions of ADR platforms would provide valuable insights for improving access to justice in the fintech industry.

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