



The impact of financial technology adoption on consumer banking behavior: The mediating role of trust in digital services

Aya H. Alzboon¹, Rakan Obeid Alshbiel²

¹Department of Banking and Financial Sciences, Business School, The Hashemite University.

²Putra Business School, Universiti Putra Malaysia, Malaysia.

Corresponding author: Rakan Obeid Alshbiel, pbs23104069@grad.putrabs.edu.my

Alzboon, A. H. and Alshbiel, R. O. (2026). The impact of financial technology adoption on consumer banking behavior: The mediating role of trust in digital services. Horizons Intermediary Journal of Business Research, 1(1), 33–51.

Article History:

Received: 2026-01-16

Revised: 2026-02-06

Accepted: 2026-02-17

Published: 2026-03-04

JEL classification: M10, O10.

Copyright: ©2026 the Authors

This work is licensed under a Creative Commons Attribution 4.0 International License (CC BY 4.0).
<https://creativecommons.org/licenses/by/4.0/>

Abstract

The rapid spread of financial technology (FinTech) has radically altered the relationship between consumers and banking services, making trust a vital element in the development of digital banking behavior. This paper examines how FinTech adoption affects consumer banking behavior, with a specific focus on the mediating role of trust in digital banking services. A quantitative research design based on the Technology Acceptance Model and Trust Theory was applied, using survey data from 410 digital banking users in Malaysia. Partial Least Squares Structural Equation Modeling (PLS-SEM) was used to analyze the data. The results show that the use of FinTech has a great positive impact on consumer banking behavior and trust in digital banking services. Trust, in turn, has a strong positive effect on consumer banking behavior and partially mediates the relationship between FinTech adoption and behavioral outcomes. Such findings underscore that the adoption of technology alone is insufficient to ensure sustained consumer engagement in the absence of trust. The research contributes to the FinTech literature by empirically confirming trust as a key mechanism linking FinTech adoption to consumer behavior, particularly in new digital banking markets. It offers practical guidance on improving consumer-focused digital financial strategies.

Keywords: Financial Technology Adoption, Consumer Behavior, Trust, Digital Services, Fintech Adoption.

I. Introduction

The emergence of financial technology has been a significant inflection point; in the banking industry, in particular, it has triggered a profound shift that positively affects consumers' behavioural trends and interaction patterns (Iqbal & Hayat, 2025). Financial technology encompasses a wide range of new services, including mobile banking, digital payment systems, peer-to-peer lending, e-wallets, and blockchain-based services (Chakraborti et al., 2025). These assets have clearly led to the development of automated banking models that make financial services more convenient, efficient, and customer-focused (Sector, 2025). In this regard, consumer behaviour is increasingly influenced by the rapid adoption of FinTech, prompting financial regulatory bodies and policymakers to leverage such technological innovations to deliver products and services that meet the needs of customers across economic and social classes (Georgiev, 2024).

The trust factor is a particularly critical predictor of consumer behaviour in the process of using FinTech services (Tariq et al., 2024). In the banking setting, the term trust refers to consumers' belief that their financial information is secure, that their transactions are safe, and that business activities are conducted clearly and ethically (Yudaruddin, 2024). Because FinTech services are digital, with distinctive features of widespread connectivity and adaptability, consumers are more likely to complain about increased convenience in the face of potential security breaches and privacy violations (Ojiaku et al., 2024). Therefore, trust is shown to mediate the relationship between FinTech innovations and consumer behaviour (Barone et al., 2024).

Fintech features are increasingly included in the services offered by contemporary banks (Abikari, 2024). This tendency underscores that the technological factor influencing consumer behaviour has become a critical issue that warrants systematic investigation (Yatimin et al., 2025). For example, positive attitudes toward the convenience of using FinTech services contribute to greater satisfaction and increased frequency of use (Abdallah et al., 2025). Beyond client satisfaction, trust sustains ongoing interaction (Yamin and Abdalatif, 2024). Consumers who do not doubt their banks' digital capabilities as a promising step gradually develop a perception of security that contributes to the overall experience (Andespa et al., 2024).

Perceived ease of use will reduce anxiety and contradiction, and the attitude to the digital banking platform will

predominantly be positive. In contrast, perceived usefulness increases perceived value and positively affects consumer behaviour (Srivastava et al., 2024). With the advancement of FinTech solutions, the perceived ease and usefulness are driven by factors such as functionality, interface design, and service quality, which prompt consumers to become flexible, responsible, and transcendent immediately (Shaikh and Amin, 2024).

In the digital environment, where face-to-face communication is limited, customers are increasingly concerned about the need for robust safeguards to ensure the security of their transactions (Lestari et al., 2024). The exaggerated value of perceived benefits, in turn, prompts consumers to actively use digital services and recommend them to others (Liao et al., 2024). In turn, this reflects on banks' performance indicators, competitiveness, and attempts at financial inclusion (Al-Fahim et al., 2024).

This research aims to examine how FinTech services, particularly digital payment systems and platforms, affect consumer behaviour and contact. The analysis includes technological convenience, cognitive algorithms, and regulatory frameworks. The research will also identify the approaches that digital banks may adopt to balance front-line innovation with consumer security. The main issue to be discussed is that, despite its significance, technological dependence can place sensitive data at risk of fraud due to the financial insecurity of FinTech services.

2. Literature Review

The emergence of the FinTech industry and its emergence initially altered the customer demands in the financial services (Mhlanga, 2024). The empirical evidence shows that the utilization of FinTech services has increased the level of convenience, efficiency, and accessibility, thus causing a significant change in consumer behavior (Nahwan and Sugiono, 2024). As an illustration, credit and payment systems have positively influenced customer relations and transaction numbers (Soedarwati, 2024). The customer preferences to self-service also depend on perceived ease of use and usefulness and decrease the number of physical visits to brick-and-mortar branches (Agarwal, 2024).

Research also indicates that FinTech services support long-term behavioral trends, such as increased transaction volumes, increased readiness to use new products, and increased demand of smooth service delivery (Laila et al., 2025). This explanation is possible because FinTech

solutions offer speed, cost-efficiency, and better user experiences (Challa, 2025).

According to a recent study, consumers who find FinTech services user-friendly and useful tend to form strong ethical norms (Zhou, 2024). The usefulness perception, such as, plays an important role in the intention of customers to use mobile services in an ethical way, as there are justifiable standards that build trust and improve banking operations (Filfilan & Alattas, 2025).

This underscores the fact that trust is the greatest element in inculcation of morals and ethics in continued use of FinTech services (Khalatur, 2025). Generally speaking, trust may be interpreted as being willing to suffer a disadvantage to e-banking organizations due to a positive attitude toward the perceived security, privacy, reliability, and service accuracy (Haider et al., 2024). The empirical literature underlines that the trust is a direct predictor of perceptions of trustworthiness, which, in its turn, leads to decreased risk perceptions and the increase in behavioral intentions (Drugu, 2024).

This study emphasizes the fact that trust is one of the main mediators between perceived service quality and behavioral intentions (Jafri et al., 2024). Trust, indicatively, creates a feeling of perceived security and enhances the willingness of consumers to conduct digital transactions (Zulaikha and Faricha, 2025). It also influences the attitude of the consumers towards new services and generates false loyalty (Amorelius, 2024).

These findings suggest that trust has a range of outcomes such as customer satisfaction and advocacy (Zaredoost & Bahramzadeh, 2025). Consumers who assume that FinTech services safeguard sensitive information and work in a transparent and reliable manner will use banking services again and recommend others (Amnas et al., 2025). The behaviour enhances the volumes of transactions, cross-selling, and competitive differentiation (Naeem et al., 2025).

Moreover, trust can mitigate risks associated with cyber fraud and data breaches by fostering a high-trust environment that reassures consumers and encourages repeat and extended interactions (Islam et al., 2024). This underscores the need for security-focused banks with transparent policies and communication approaches that prioritize understanding to address the ongoing challenges of FinTech (Essel, 2025).

In turn, the evidence indicates that banks that adopt technology need to focus on building and maintaining trust through security, transparency, and customer interactions to realize the full benefits of FinTech services (Mon, 2025). Additionally, banks should examine the evolving nature of trust during the implementation of emerging innovations and forecast how consumers will interact across different cultural and social norms (Taneja et al., 2024).

In this regard, the Technology Acceptance Model (TAM) and Trust Theory can be viewed as complementary theories that provide a wholesome understanding of the consumer behavioural processes (Balaskas et al., 2024). Although TAM captures cognitive processes that reshape original attitudes, Trust Theory posits an affective factor that determines behavior and continued use (Vardari and Hameli, 2025).

Recently, research has combined TAM and trust constructs in the context of digital banking and shown that perceived security and privacy mediate the relationship between perceived ease of use and behavioural adjustment (Ibrahim and El-Menawy, 2024). The same findings showed that trust enhances perceived usefulness, thereby increasing acceptance (Linh and Huyen, 2025).

Although these studies examine technological progress and operational efficiency, they fail to consider the behavioural consequences of digital tools, including increased cognitive dependence and diminished decision-making. In addition, they fail to consider the psychological and social implications of adopting digital payments, such as privacy concerns. Moreover, the current literature does not adequately address regulatory issues that compromise consumer protection, particularly across socioeconomic settings, leaving substantial gaps in the FinTech literature regarding consumer behaviour.

3. Hypotheses Development

FinTech use positively influences consumer behaviour since the digital services are more efficient in fostering satisfaction and fulfilment (Kayyali, 2025). The specified benefit can be largely explained by the convenience, efficiency, and accessibility of FinTech solutions that can encourage consumers to develop a more active interest (Dodda, 2025).

The findings above align with the basic assumptions of the Technology Acceptance Model, which states that perceived usefulness and perceived ease of use are two important antecedents that result in behavioural change (Yadav and

Kumar, 2025). At the same time, the initial model is supplemented by Trust Theory that states that consumer trust enhances the perceived credibility and consequently, triggers consumer behaviour (Paleti, 2025). This shows how essential trust is when it comes to consumer behaviour (Challoumis, 2024).

H1: Fintech adoption positively influences consumers' behaviors.

The growing usage of FinTech products, including banking apps, online payment services, e-wallets, etc, has contributed to the openness of the consumer group, which is due to the safe, efficient, and convenient nature of such technologies, thus allaying fears related to privacy risk and data fraud (Ngo and Nguyen, 2024).

Moreover, the open nature of FinTech services and the speed of transactions themselves inspire confidence and promote sustained adoption of digital banking, especially given consumers' ongoing demand for greater protection and veracity when establishing banking relationships (Basar et al., 2025). These results indicate that consumer confidence in digital banking increases with the perceived usefulness and ease of use (Zaman et al., 2025). The theory of trust also supports this view, as it highlights that positive experiences and assurances of security increase consumers' confidence in technological resources (Kumar and Rani, 2024).

H2: Fintech adoption positively influences consumers' trust in digital banking services.

The element of trust plays a major role in the consumer interaction and relationships during the process of selecting digital banking solutions (Junior Ladeira et al., 2025). When consumers have confidence in technological tools, they feel safe and secure and, therefore, they do not worry much about data breaches. Such pictures result in engagement in many online banking operations, such as transferring funds and paying bills, buying stocks, and acquiring financial services (Al-Okaily and Boshnak, 2025). The outcome of such a dynamic is that digital banks are able to develop a flexible competitive advantage that allows them to survive in a highly dynamic financial environment.

This finding is in line with the underlying premise of the Technology Acceptance Model, which states that trust improves perceived usefulness and ease of use, which, in their

turn, leads to a significant positive behavioral outcome. The theory of trust, in its turn, repeats the same idea that the perceived security and reliability are the main drivers of consumer confidence and directly influence the usage patterns. Both schools of thought come to the same conclusion: the more one trusts, the more he/she develops desirable consumer behaviors since it is the ultimate antecedent of subsequent adoption. According to the theory of trust, the perceived security and reliability are the primary factors of consumer confidence, which, in turn, directly affects the use behavior. In line with this, the two theories share an opinion that a high level of trust promotes positive consumer behavior and trust is the determinant antecedent of continued use (Alshurafat et al., 2024; Shiyab et al., 2024).

H3: Trust in digital banking services positively influences consumers' behaviors.

The adoption of FinTech solutions by consumers is gradually growing; as a result, their behaviour, including an increase in the frequency of transactions, the diversification of financial operations, and their involvement, is getting better over time, depending on the continuation of trust (Helmi et al., 2024).

Trust is an important psychological process that mediates the relationship between FinTech use and consumer behaviour. Additionally, greater trust reduces risk perception, thereby inducing consumers to feel at ease when using various financial services. This highlights that trust improves the regularity of use and interactive engagement, which are the main characteristics of consumer behaviour. It also explains how trust converts technological acceptance into measurable behavioural performance and thus serves as a crucial mediator in the nexus of FinTech-consumer behaviour (Khan et al., 2024).

Based on the Technology Acceptance Model and Trust Theory, trust moderates the effect of FinTech adoption on consumer behaviour by mediating the influence on perceived usefulness and perceived ease of use. Trust Theory further argues that positive attitudes are formed by perceived security and reliability, which, in turn, link FinTech adoption to consumer behaviour. As a result, safe and reliable online banking services facilitate acceptance and continued participation by enhancing perceptions and generating trust.

H4: Trust in digital banking services mediates the relationship between Fintech adoption and consumers' behaviors.

4. Methodology

4.1 Research Design

The quantitative method was selected as the most suitable one in this research because it is best suited to the study of causal relationships between variables and testing hypotheses in a clear theoretical framework. A questionnaire was the main data collection instrument because it is a powerful and valid tool of measuring consumer perceptions and behavior in the internet world. This approach is characteristic of the FinTech research, where the constructs of adoption, trust, and behavior may be assessed with the help of standardized scales and be subjected to complex statistical analysis (Balaskas et al., 2024; Haider et al., 2024; Jafri et al., 2024). In addition, the questionnaire is used because the digital banking services are mainly indirect in nature, and the perceptions and subjective experiences of users are central to the interpretation of banking behavior (Taneja et al., 2024; Srivastava et al., 2024).

4.2 Study Population and Sample

The study population comprises all bank customers in Malaysia who use digital banking and FinTech services, including mobile banking applications, electronic payment systems, and digital wallets. Malaysia is an active FinTech market, and the country's banking sector is undergoing significant growth in online services and consumer acceptance, making it an appropriate location for research on this behavior (Balaskas et al., 2024; Ngo and Nguyen, 2024). Convenience sampling was used to select a sample of actual users of digital services, which is consistent with the previous studies that selected digital banking users because they are in the best position to evaluate trust and the behavioral effect of FinTech (Junior Ladeira et al., 2025; Zaman et al., 2025; Amnas et al., 2025). 410 valid questionnaires were collected for analysis after 560 questionnaires were sent to respondents, yielding a response rate of 73.21%. No questionnaires were left incomplete, as

the data were collected via Google Forms, which does not allow incomplete responses.

5. Data Analysis and Result:

5.1 Descriptive Analysis

5.1.1 Descriptive Statistics for Variables

Table I presents the descriptive indicators of the key constructs that are being investigated in the current research FinTech Adoption (FTA), Trust in Digital Banking (TDB), and Consumer Banking Behavior (CBB) using 420 valid observations. On the whole, the average scores of all variables are above the middle of the five-point Likert scale, which implies a rather positive attitude of the respondents to the digital financial services and the corresponding behavioral outcomes.

FinTech Adoption was the construct that reported the highest average ($M = 3.97$, $SD = 0.69$) indicating a rather high degree of acceptance and integration of financial technology solutions among the sampled population. The next behavioral tendency is Consumer Banking Behavior ($M = 3.82$, $SD = 0.68$), which is positive in terms of behavioral tendencies towards using digital banking platforms. The mean of Trust in Digital Banking was moderately high ($M = 3.69$, $SD = 0.96$). The standard deviation related to this construct is relatively large, which means that the trust perceptions of the respondents are more varied, which means that trust levels are generally positive, but they do not occur evenly among the participants. This scatter plot is theoretically realistic in new digital banking conditions, where the experience of users and the perceived risk can vary significantly.

Besides measures of the central tendency and dispersion, skewness and kurtosis statistics were also analyzed to evaluate the properties of distributions. The skewness values were between -0.298 and 0.429 and the kurtosis values were between -0.733 and -0.085 . These coefficients are quite within the traditional range of normality, meaning that the data is not significantly asymmetrical or peaked. The distributions may thus be deemed to be approximately normal, which justifies the strength of the following multivariate analysis.

The cumulative results of the descriptive analysis indicate that the data is statistically valid and can be used in complex inferential methods, such as structural equation modeling. Lack of problematic non-normality increases the confidence in the reliability of

the parameter estimation and hypothesis testing that will be performed in subsequent steps of the analysis.

5.1.2 Demographic Profile

Table 2 shows the demographic factors of the respondents, which gives an idea of the sample structure in relation to age, gender, education, income, and experience in digital banking. The age structure is characterized by a shift to economically productive and digitally active age groups. The highest percentage is 28.3, which is represented by participants aged 25-34, 23.8 by those aged 35-44, and 20.5 by those aged 45-54. The sample is composed of younger respondents (under 25) and older respondents (55 and above) 15.7 and 11.7, respectively. This comparatively equal distribution of the generations makes the data set more representative, as the views on the FinTech adoption and digital banking behaviors are recorded among the representatives of different age groups. This heterogeneity enhances the external validity of the findings because it minimizes the generational bias in technology-related attitudes.

The gender balance is almost equal with females constituting 51.2 percent of the sample and males 48.8 percent. This relative balance helps to reduce the distortion of sampling based on gender and helps to generalize the findings on technology adoption behavior. The use of a gender-balanced sample is especially relevant to the area of digital finance research because previous literature indicates that the adoption rates and trust perceptions of different demographic groups might not be equal.

The sample is highly educated in terms of the education level. Most of the respondents have a bachelor degree (79.8%), next are the master degree holders (9.0%), PhD holders (2.9%), and 8.3% have a high school qualification. The methodological relevance of the high educational profile of the participants is that education is closely associated with digital literacy, technological competence, and the possibility of assessing complex financial technologies. As a result, the respondents will have enough cognitive

ability to evaluate FinTech services and digital banking platforms in an informed way.

The distribution of income also represents socioeconomic diversity in the sample. The respondents are mostly concentrated in the average-income group (43.1) and high-income group (33.1) with 23.8% in the low-income group. This difference makes the analysis more robust as the level of income may determine access to digital infrastructure, financial value perceptions, and the intensity of use of technology-based banking services.

Lastly, the respondents are highly experienced in digital banking. A large share of them (42.1) have a one to three years experience (digital banking) or more than three years (41.0) experience, and only 16.9 years old has less than one year experience. The fact that a majority of the users are experienced shows that the respondent base is mature and informed, thus enhancing the validity of perceptual and behavioral measurements. The internal validity of the study is enhanced by the fact that the participants were those who have had a long-term exposure to digital banking platforms, which means that their answers are based on practical use and not first or exploratory use.

5.2 Measurement Model Assessment

The measurement model was also strictly tested before the hypothesized structural relationships were tested to ascertain the psychometric soundness of the latent constructs. In line with the standard procedures in partial least squares structural equation modeling (PLS-SEM), the evaluation involved the indicator reliability, internal consistency reliability, convergent validity, discriminant validity and multicollinearity diagnostics. Valid structural inference requires the establishment of a strong measurement model because the weaknesses at the measurement level can bias the path estimates and invalidate theoretical interpretation.

Table 1 Descriptive Statistics of the Study Variables

	N	Mean	SD	Skewness	Std. Error	Kurtosis	Std. Error
FTA	420	3.9704	0.69164	-0.298	0.233	-0.443	0.461
TDB	420	3.6944	0.96217	0.429	0.233	-0.733	0.461
CBB	420	3.8241	0.68124	0.416	0.233	-0.085	0.461
Valid N (listwise)	420						

Table 2: Demographic Profile of the Respondents

	Answer	Frequency	Percent	Cumulative Percent
Age	Under 25	66	15.7	15.7
	25–34	119	28.3	44.0
	35–44	100	23.8	67.9
	45–54	86	20.5	88.3
	55 and over	49	11.7	100.0
	Total	420	100.0	
Gender	Male	205	48.8	48.8
	Female	215	51.2	100.0
	Total	420	100.0	
Education	High School	35	8.3	8.3
	Bachelor's Degree	335	79.8	88.1
	Master's Degree	38	9.0	97.1
	PHD	12	2.9	100.0
	Total	420	100.0	
Income	Low	100	23.8	23.8
	Average	181	43.1	66.9
	High	139	33.1	100.0
	Total	420	100.0	
Years Digital Banking	Less than 1 year	71	16.9	16.9
	1–3 years	177	42.1	59.0
	More than 3 years	172	41.0	100.0
	Total	420	100.0	

Table 3 Measurement Model Assessment (Reliability and Convergent Validity)

Indicator	Factor Loading	α	CR (ρ_a)	CR (ρ_c)	AVE
CBB1	0.773	0.798	0.816	0.867	0.62
CBB3	0.726				
CBB4	0.81				
CBB5	0.838				
FTA1	0.774	0.861	0.877	0.9	0.646
FTA2	0.773				
FTA3	0.876				
FTA4	0.878				
FTA5	0.702				
TDB1	0.761	0.875	0.878	0.909	0.668
TDB2	0.756				
TDB3	0.838				
TDB4	0.885				
TDB5	0.84				

The first indicator reliability was tested using standardized outer loadings, which were displayed in Table 3. The measurement items all had a loading that was above the ideal 0.70 benchmark with a range of 0.702 to 0.885. These coefficients show that each indicator has a significant amount of variance with its latent construct, which means that the retained items are meaningful measures of their respective theoretical domains. In reflective measurement models, the loading of items with a threshold of this value or higher is usually viewed as the indicator of acceptable item reliability, especially in behavioral and technology adoption studies using SEM methods.

These loadings are strong and consistent, which indicates that FinTech Adoption, Trust in Digital Banking, and Consumer Banking Behavior are operationalized in an empirically sound manner. The measurement framework, therefore, offers a sound basis upon which the internal consistency and construct validity can be evaluated later, thus, justifying the validity of the structural model analysis that will be conducted subsequently.

Cronbach alpha was used to assess internal consistency reliability along with composite reliability coefficients (ρ_a and ρ_c). According to Table 3, the value of Cronbach alpha is between 0.798 and 0.875, which exceeds the traditional value of 0.70 and demonstrates sufficient internal consistency of all constructs. In line with this, the values of composite reliability (ρ_c) range between 0.867 and 0.909, which further prove the strength of the measurement scales. Composite reliability is usually desirable in the context of PLS-SEM as it considers the actual outer loadings of indicators, as opposed to assuming that indicators have the same degree of reliability. The size of these coefficients indicates that the constructs have high levels of internal coherence and measurement stability.

Convergent validity was tested by the use of average variance extracted (AVE) that shows how much a latent construct accounts the variance of the indicators. The AVE of all constructs is between 0.62 and 0.668, which is higher than the recommended 0.50. This implies that all the constructs explain over 50 percent of the variation in its indicators, hence attesting to satisfactory convergence. Such results are consistent with the known methodological norms of research on

behavioral and technology adoption, which justifies the sufficiency of the reflective measurement specification.

Table 4 presents the results of discriminant validity that was measured by the Fornell Larcker criterion and Heterotrait Monotrait (HTMT) ratio. Under the Fornell Larcker approach, the square root of each constructs AVE is greater than its inter construct correlation, indicating that every latent variable has more variance with its indicators than with other constructs in the model. Moreover, the values of all HTMT are below the conservative cut-off value of 0.85, which gives additional evidence that the constructs are empirically different. The simultaneous fulfillment of the two requirements enhances the belief that the conceptual overlap among constructs is minimal, hence, making the interpretation of structural relationships clear.

The possibility of multicollinearity between indicators was assessed with the help of variance inflation factor (VIF) statistics (Table 5). The VIF values have been reported as between 1.53 and 2.94 which is far lower than the conventional 5.0 and the more aggressive 3.3. These findings suggest that there is no problematic collinearity at the level of measurement, which means that each indicator is a source of unique explanatory value to its respective construct. These diagnostics strengthen the overall validity and robustness of the measurement model by reducing redundancy and instability in parameter estimation, which in turn gives a good basis to the further structural analysis.

5.3 Structural Model Assessment

Figures 1 and 2 present the structural model estimation using PLS-SEM and the bootstrapping results, which together provide a comprehensive assessment of the hypothesized relationships among the constructs. The model predicts a significant share of the variance in the endogenous constructs, as the coefficient of determination (R^2) shows that FinTech Adoption is predictive of 15.3% of the variance in Trust in Digital bank and that the joint effect of FinTech Adoption and Trust in Digital bank is predictive of 29.8% of the

variance in Consumer Banking Behavior, as indicated in Figure 1. These R2 values indicate the moderate explanatory power, which is regarded as acceptable and meaningful in the research on behavioral and technology adoption, especially when complex models are used and focus on perceptions and attitudes toward digital banking services (Hair et al., 2017; Hair et al., 2019; Hair et al., 2021).

Figure 2 presents the results of bootstrapping the structural model and was used to determine the statistical significance of the path relationships between the hypothesized variables. Bootstrapping is also highly suggested in PLS-SEM since it is a nonparametric resampling technique that does not assume any distribution and provides accurate standard errors, t-values and p-values. The results indicate that all structural paths are significant, thus proving the suggested direct and indirect relations between FinTech Adoption, Trust in Digital Banking, and Consumer Banking Behavior. The theoretical significance of trust as an explanatory variable in which the implementation of financial technology can be converted into beneficial consumer banking outcomes is also reflected in this outcome (Hair et al., 2017; Kline, 2016; Hair et al., 2021).

The overall appropriateness of the structural model is also supported by the measures of the model fit, as shown in Table 6. Both the saturated and estimated model have the standardized root mean square residual (SRMR) below the recommended value of 0.08, which shows that the models fit well. Also, the normed fit index (NFI) of 0.84 suggests a fair level of incremental fit, especially in PLS-SEM, where a more conservative interpretation is used of the conventional covariance-based fit index. The d ULS and d G values also show that no significant differences exist between the empirical and model implied correlation matrices. All those fit measures give convergent evidence that the proposed structural model fits the data well and can be utilized to test hypotheses and interpret the theory (Hair et al., 2019; Hair et al., 2021; Byrne, 2016).

5.4 Path Coefficients

Table 7 provides the path estimates of the direct, indirect, and total impact of the constructs of the study. The findings empirically support all hypotheses put forward.

Regarding H1, the results of the analysis indicate that FinTech Adoption has a positive and statistically significant impact on Consumer Banking Behavior (0.296 , $t = 4.114$, $p = 0.001$). This result suggests that the more individuals interact with the financial technology solutions, the more they are behaviorally involved in digital banking activities. Practically, the increased rates of adoption would mean more frequent use, more engagement, and increased dependence on digital financial services. The size and importance of this correlation is in line with the theoretical arguments that have been made that perceived efficiency, convenience and functional value inherent in technology platforms increases positive behavioral responses in digital service settings.

H2, which is that there is a positive relationship between FinTech Adoption and Trust in Digital Banking, is also supported. The path coefficient is positive and very significant ($= 0.391$, $t = 4.445$, $p = 0.001$), which means that the wider the use of FinTech solutions, the more significant the effect on the enhancement of the trust perceptions of consumers. This finding indicates that the trust in banking technologies is developed with the help of regular exposure to credible, convenient, and safe online platforms. Theoretically, the result supports the idea that trust is built up over time as a result of repeated positive experiences with technological systems, which serves as a underlying psychological process in financial technology acceptance.

In the case of H3, the findings indicate that Trust in Digital Banking has a positive and significant impact on Consumer Banking Behavior (0.357 , $t = 4.428$, $p < 0.001$). Trust is a key factor in this relationship that highlights the need to engage in sustained behavior in digital financial settings. As soon as consumers feel that digital banking platforms are secure, reliable, and transparent, they are more likely to use the services on a regular and intensive basis. This finding is in line with the previous studies that have emphasized trust as a determinant factor in influencing behavioral intentions and real usage patterns in high-risk, technology-mediated settings.

Table 4 Discriminant validity

HTMT Matrix			
	CBB	FTA	TDB
CBB			
FTA	0.502		
TDB	0.555	0.444	
Fornell–Larcker Criterion			
CBB	0.788		
FTA	0.436	0.803	
TDB	0.473	0.391	0.818

Table 5 Collinearity Assessment (VIF Values)

Indicator	VIF	Indicator	VIF	Indicator	VIF
FTAI	1.99	TDBI	1.74	CBB1	1.53
FTA2	1.78	TDB2	1.83	CBB3	1.55
FTA3	2.51	TDB3	2.26	CBB4	1.58
FTA4	2.6	TDB4	2.94	CBB5	1.79
FTA5	1.57	TDB5	2.3		

Table 6 Model Fit Indices

Fit Index	Saturated Model	Estimated Model
SRMR	0.07	0.07
d_ULS	0.521	0.521
d_G	0.196	0.196
Chi-square	111.024	111.024
NFI	0.84	0.84

Table 7 Structural Model Results (Direct and Indirect Effects)

Path	Effect Type	β	Sample Mean	STDEV	T-value	P-value	Result
FTA to CBB	Direct	0.296	0.305	0.072	4.114	0.000	Supported
FTA to TDB	Direct	0.391	0.4	0.088	4.445	0.000	Supported
TDB to CBB	Direct	0.357	0.362	0.081	4.428	0.000	Supported
FTA to CBB	Indirect (via TDB)	0.139	0.145	0.047	2.979	0.003	Supported
FTA to CBB	Total Effect	0.436	0.45	0.065	6.691	0.000	Supported

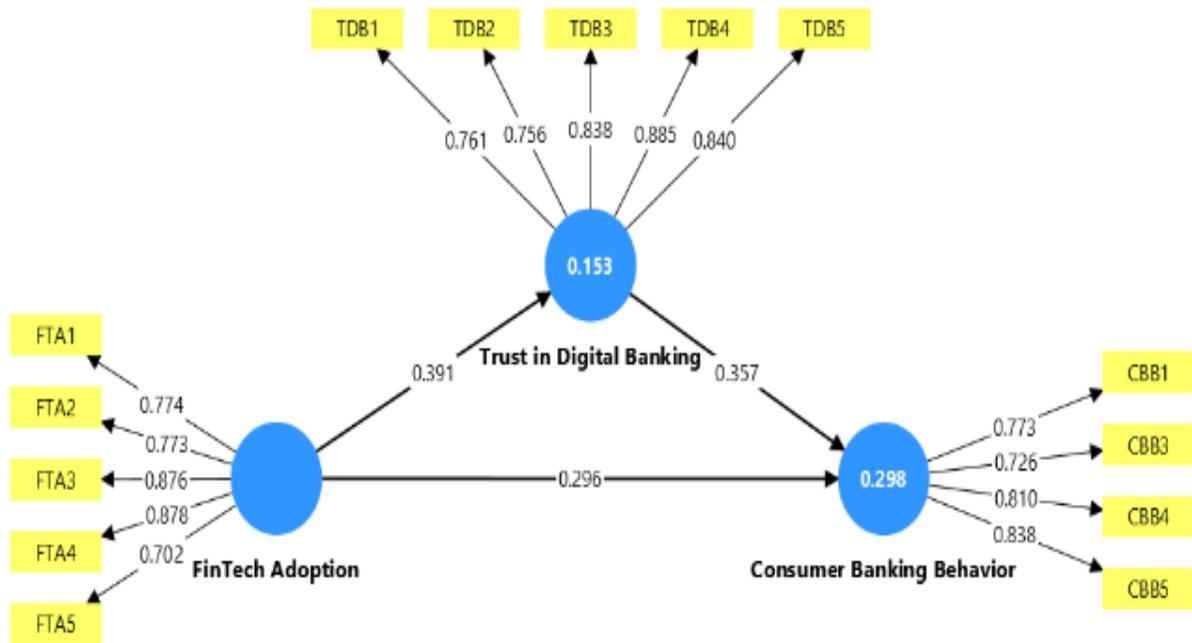


Figure 1: Structural Model Estimation Using PLS-SEM

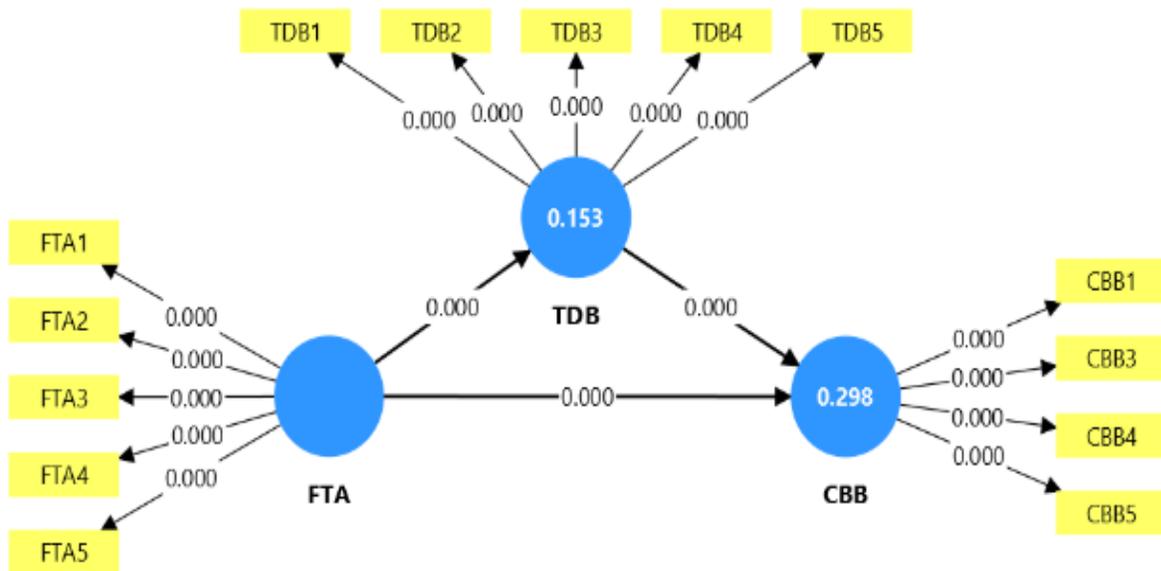


Figure 2: Bootstrapping Results of the Structural Model

Lastly, H4 focuses on the intermediary nature of trust in the association between FinTech Adoption and Consumer Banking Behavior. The relationship between FinTech Adoption and Consumer Banking Behavior through Trust is positive and significant ($\beta = 0.139$, $t = 2.979$, $p = 0.003$). In addition, the overall impact is still large and statistically significant ($\beta = 0.436$, $t = 6.691$, $p < 0.001$). These findings support the partial mediation, which means that FinTech Adoption has both direct and indirect effects on consumer behavior through the improvement of trust. This trend indicates that there is a two-fold process: technological properties directly influence the behavior of the user and at the same time develop trust, which also increases the behavioral consequences. This form of partial mediation is theoretically consistent with mediation logic that is often found in the literature of PLS-SEM research on digital banking and technology adoption, in which cognitive assessment and affective trust processes co-determine behavioral reactions.

5.5 Structural Model Assessment

The coefficients of determination (R^2) and effect sizes (f^2) are reported in Table 8 and give a more in-depth understanding of the explanatory ability and substantive contribution of the suggested model. The R^2 values show that FinTech Adoption has a 15.3 percent variance in Trust in Digital Banking (TDB). This level of explained variance is deemed significant and acceptable in behavioral studies that investigate multifaceted psychological constructs like trust which are usually influenced by technological, social, and regulatory processes. It represents the intricacy of trust development and validates the fact that FinTech adoption is an important antecedent.

Moreover, the joint effect of FinTech Adoption and Trust explains 29.8 percent of the variation in Consumer Banking Behavior (CBB). In the context of the research in the field of digital financial services, where user behavior depends on various cognitive and contextual factors, this magnitude is a moderate-to-substantial explanatory value. The result highlights the key role of both the engagement with technology and the perception of trust in influencing the development of sustained usage, behavioral commitment, and advocacy in digital banking contexts.

Besides the explanatory power, the effect size (f^2) statistics were also analyzed to determine the relative contribution of each exogenous construct. The Consumer Banking Behavior direct impact of FinTech Adoption has a small-to-moderate effect size ($f^2 = 0.106$), which shows a significant but not

overpowering impact. Conversely, Trust in Digital Banking has a relatively greater influence on Consumer Banking Behavior ($f^2 = 0.154$) indicating its substantive influence on behavioral outcomes. This trend supports the theoretical argument that trust is not only a passive consequence of technological adoption but a separate and powerful source of continued behavioral participation.

Furthermore, the effect size of FinTech Adoption on Trust ($f^2 = 0.180$) is remarkable, which indicates that positive user experiences with digital financial services, defined by usability, reliability, and perceived security, are important prerequisites to the formation of trust. This is consistent with theoretical views of cumulative and experiential nature of trust development, especially in technology mediated financial situations where risk perception is salient.

Combined, the R^2 and f^2 results are convergent and indicate that the structural model has provided a coherent and substantially meaningful explanation of digital banking behavior. The findings support the fact that trust is a critical factor in enhancing the behavioral implications of FinTech adoption, which supports the partial mediation framework suggested in the research.

Table 8 Structural Model Assessment (Effect Size and Explained Variance)

Endogenous Construct	Exogenous Construct	f^2	R^2	R^2 Adjusted
CBB	FTA	0.106	0.298	0.283
CBB	TDB	0.154	0.298	0.283
TDB	FTA	0.180	0.153	0.144

6. Discussion

The findings of the given study provide a solid empirical support of the suggested framework according to which the relationship between the adoption of FinTech and consumer banking behavior and the mediating effect of trust in digital banking are investigated. The results indicate that the implementation of FinTech directly and indirectly influences behavioral results and enhancing trust. This two-way street brings out the fact that technological advancement is not sufficient to fully describe the consumer engagement, but rather, there are psychological processes, particularly trust, which play a decisive role in transforming technological exposure into long-term behavioral responses. In this regard, the findings confirm the theoretical premises of the Technology Acceptance Model (TAM) and Trust

Theory that demonstrates their complementary explanatory power in online financial environments.

The positive correlation between the use of FinTech and consumer banking behavior (H1) is strong, which means that the higher the use of digital financial technologies, the higher the interest in using digital banking services. The consumers with high contact with FinTech platforms are more likely to increase the usage patterns and promote these services. This observation is associated with the earlier research that indicates that convenience, efficiency, and accessibility, which are the inherent features of FinTech solutions, elicit positive behavioral responses. Based on the TAM perspective, the results indicate that the perceived usefulness and perceived ease of use still remain in the middle stage of determining the behavioral engagement, particularly in the environment where digital interfaces are substituting the traditional face-to-face banking interactions.

The fact that H2 has been supported also implies that the adoption of FinTech is linked to a high degree of trust in digital banking services. This observation means that trust is developed through time through positive experiences with secure and reliable technology systems. The exposure to the convenient and effective online platforms appears to reduce the uncertainty and create confidence in the financial service providers. This helps to prove that trust is not an inherent attribute of digital systems but an outcome of experience that mitigates the perceived risk and vulnerability, according to Trust Theory.

The validation of H3 indicates that trust is a strong predictor of consumer banking behavior. When consumers feel that digital banking platforms are secure, transparent and dependable, they exhibit a higher inclination to undertake regular and varied financial transactions. Trust decreases the perceived risk exposure and expands the digital activities that users are willing to do such as payments, transfers, and investment-related services. This observation is in line with the larger body of literature on technology-mediated services in which trust is recurrently found to be a significant behavioral trigger in high-risk digital settings.

Most importantly, the research confirms the mediating value of trust (H4). The large effect is indirect, which means that the adoption of FinTech improves consumer banking behavior in part due to its positive influence on trust. This partial mediation indicates that there is a stratified behavioral process, in that, though technological features

directly affect user behavior, they also create trust, which further enhances behavioral engagement. What this means is that the technological functionality might be appealing to initial use, but long-term commitment and loyalty depends on the formation of trust. This helps to develop the literature in FinTech by empirically showing the interaction between cognitive technology appraisal and affective trust-based processes to influence long-term behavioral change.

In theory, the findings support the combination of TAM and Trust Theory as an overall concept of digital banking behavior. TAM describes the adoption in terms of rational evaluations of usefulness and ease of use, whereas Trust Theory describes the relational and affective aspects that are required to maintain engagement. The mediation effect observed supports integrative models that indicate that trust is not only created by the use of technology but also strengthens the perceived value and mitigates the risk perceptions. This mutual relationship contributes to the depth of theoretical knowledge by establishing trust as a result of adoption as well as a behavioral force.

The Malaysian setting offers further applicability of the results. Being a developing FinTech market that is rapidly digitalizing, Malaysia can be described as a heterogeneous consumer market with different degrees of digital literacy and risk sensitivity. The intermediate explanatory capacity of the model indicates the complex character of consumer decision-making in such settings, in which technological preparedness, institutional trust, and regulatory frameworks are changing at the same time. Therefore, the research provides empirical data in a developing digital economy, which is a gap in the literature that has largely concentrated on mature markets.

On the whole, the discussion proves that the adoption of FinTech affects consumer banking behavior both directly (via technology) and indirectly (via trust). The trust comes out as a central construct that optimizes the behavioral payoffs of technological innovation. With a combination of technological functionality and psychological certainty, this research provides a subtle insight into consumer behavior within digital banking ecosystems and forms a strong basis of theoretical enhancement and managerial implementation in the future of financial services through fintech..

7. Conclusion

The paper will discuss the implications of the adoption of financial technology to consumer banking behavior, namely, how trust mediates the effect of adoption of digital banking

services in the context of the rapidly developing FinTech environment in Malaysia. According to the Technology Acceptance Model and Trust Theory, the study offers strong empirical data that the adoption of FinTech has a significant impact on the consumer banking behavior, both directly and indirectly via trust. The findings prove that FinTech is not a technological solution but a disruptive phenomenon that changes the consumer experience of banking services.

The results show that the higher the level of FinTech usage, the more desirable the consumer banking practices, including increased frequency of use, increased intention to keep using, and increased willingness to recommend digital banking services. The findings emphasize the importance of the perceived usefulness, ease of use, and efficiency that are the most significant characteristics of the Technology Acceptance Model in behavioral engagement (Balaskas et al., 2024; Srivastava et al., 2024; Ibrahim and El-Menawy, 2024). However, the study goes beyond the explanations of the technological factors by showing through empirical evidence that trust is a critical psychological process that not only increases but also sustains such behavioral implications.

The dependency on digital banking services has become one of the most significant outcomes of the adoption of FinTech and one of the most efficient predictors of consumer behavior. The high level of mediating power of trust suggests that consumers are more likely to turn the use of FinTech into a long-term behavioral commitment when they believe that digital banking platforms are safe, transparent, and reliable. This finding aligns with Trust Theory, which assumes that trust decreases the perceived risk and uncertainty and, consequently, promotes further interaction within high-risk online environments like online financial services (Jafri et al., 2024; Taneja et al., 2024; Junior Ladeira et al., 2025).

This paper is an empirical integration of FinTech adoption, trust and consumer banking behavior into one structural model with substantial implications to the FinTech literature. It upholds the complementary relationship between the cognitive and affective variables in consumer behavior. It recognizes trust as a partial but fundamental pathway whereby behavioral impacts of FinTech adoption are reflected. Besides, the Malaysian context adds to the literature by giving evidence of a new FinTech market where digital transformation, regulatory development, and consumer readiness are changing simultaneously (Ngo and Nguyen, 2024; Mhlanga, 2024; Georgiev, 2024).

Finally, the paper establishes that the successful adoption of FinTech in banking is not just restricted to the level of technology. To achieve sustainable consumer interaction, we will need to build and build trust and be innovative. The results have a practical implication to scholars, practitioners, and policymakers who are interested in developing resilient and consumer-oriented digital banking ecosystems in a more technology-driven financial environment (Balaskas et al., 2024; Amnas et al., 2025; Vardari and Hameli, 2025).

8. Limitations and Future Research Directions

Despite the high methodological design and empirical rigor of this study, there are a number of limitations, which all present research gaps that can be filled in future research. To begin with, a cross-sectional research design does not permit the analysis of changes in consumer behavior and trust over time; a longitudinal research design might be employed in the future to examine how trust may change with the rise in the use of FinTech and how behavioral patterns stabilize or shift as digital banking ecosystems are created. Second, the convenience sampling of active users of digital banking can be a limitation to the generalizability of findings; future research can use probability-based sampling techniques or contrast demographic groups to increase external validity and better represent underrepresented users with different levels of digital literacy. Third, the study focused on trust as one mediating variable, which, although it is theoretically justified, does not fully describe other psychological and situational processes; additional research can elaborate the model by adding other mediating or moderating variables, such as perceived risk, regulatory support, digital financial literacy, or social influence to obtain a more detailed image of consumer behavior as a result of FinTech. Fourth, the study was conducted in one country, which explains the cultural and institutional narrowness of the findings; cross-country research or multi-regional studies would allow the researcher to test the moderating effect of regulatory frameworks, cultural values, and financial systems on the relationship between FinTech adoption, trust, and consumer behavior. Finally, the quantitative technique, though helpful in proving the hypothesis of the relationship, might not be able to capture the depth of the subjective experiences and perceptions of the consumers, future studies should take into consideration the mixed-method or qualitative research approach to uncover the nuances of the trust-forming, trust-maintaining, and trust-destroying process in the online banking interaction, particularly in the conditions of the emergent cybersecurity and privacy issues.

References:

- Abdallah, W., Tfaily, F., & Harraf, A. (2025). The impact of digital financial literacy on financial behavior: customers' perspective. *Competitiveness Review: An International Business Journal*, 35 (2), 347–370. <https://doi.org/10.1108/CR-07-2024-0223>.
- Abikari, M. (2024). Emotions, perceived risk, and intentions to adopt emerging e-banking technology amongst educated young consumers. *International Journal of Bank Marketing*, 42 (5), 1036–1058. <https://doi.org/10.1108/IJBM-01-2023-0004>.
- Agarwal, M. (2024). The role of FinTech in disrupting traditional banking models. *Unified Visions*, 260. <https://doi.org/10.5281/zenodo.10640449>.
- Al-Fahim, N. H., Ateeq, A. A., Abro, Z., Milhem, M., Alzoraiki, M., Alkadash, T. M., & Nagi, M. (2024). Factors influencing the mobile banking usage: mediating role of perceived usefulness. In *Digital technology and changing roles in managerial and financial accounting: theoretical knowledge and practical application* (Vol. 36, pp. 115–128). Emerald Publishing Limited. <https://doi.org/10.1108/S1479-356320240000036008>.
- Al-Okaily, M., & Boshnak, H. A. (2025). Toward a Comprehensive Understanding of Digital Financial Services: Fresh Insights from the Emerging Market. *International Journal of Human-Computer Interaction*, 1–15. <https://doi.org/10.1080/10447318.2025.2560512>.
- Alshurafat, H., Haloush, H. A., & Alzoubi, A. B. M. (2023). Forensic accounting from an Islamic perspective: A conceptual framework from the Jordanian context. In *Islamic accounting and finance: A handbook* (pp. 173-193).
- Amnas, M. B., Selvam, M., & Parayitam, S. (2025). Unveiling FinTech adoption: an integrated approach of TAM and ES-QUAL models for assessing the impact of service quality. *South Asian Journal of Marketing*, 6 (1), 53–69. <https://doi.org/10.1108/SAJM-01-2024-0007>.
- Amorelius, S. (2024). *The Customer Experience of Open Banking: Qualitative study of perceived trust and security*. [Master's thesis, Linnaeus University]. DiVA. <https://www.diva-portal.org/smash/record.jsf?pid=diva2:1947052>
- Andespa, R., Yeni, Y. H., Fernando, Y., & Sari, D. K. (2024). A systematic review of customer Sharia compliance behaviour in Islamic banks: determinants and behavioural intention. *Journal of Islamic Marketing*, 15 (4), 1013–1034. <https://doi.org/10.1108/JIMA-06-2023-0181>.
- Balaskas, S., Koutroumani, M., Komis, K., & Rigou, M. (2024). FinTech services adoption in Greece: the roles of trust, government support, and technology acceptance factors. *FinTech*, 3 (1), 83–101. <https://doi.org/10.3390/fintech3010006>.
- Barone, M., Bussoli, C., & Fattobene, L. (2024). Digital financial consumers' decision-making: a systematic literature review and integrative framework. *International Journal of Bank Marketing*, 42 (7), 1978–2022. <https://doi.org/10.1108/IJBM-07-2023-0330>.
- Başar, D., Keskin, H., Esen, E., Merter, A. K., & Balçioğlu, Y. S. (2025). Digital Financial Literacy and Savings Behavior: A Comprehensive Cross-Country Analysis of FinTech Adoption Patterns and Economic Outcomes across 12 Nations. *Borsa İstanbul Review*. <https://doi.org/10.1016/j.bir.2025.09.004>.
- Chakraborti, J., Aggarwal, S., & Kumar, P. (2025). *FinTech 5.0: The Journey from Cryptocurrency to Neobanking*. Taylor & Francis. <https://doi.org/10.4324/9781032699417>.
- Challa, S. R. (2025). *The Digital Future of Finance and Wealth Management with Data and Intelligence*. Deep Science Publishing. <https://doi.org/10.70593/978-93-49910-98-0>.
- Challoumis, C. (2024, October). THE FUTURE OF MONEY-EXPLORING AI'S ROLE IN

- FINANCE AND PAYMENTS. In *XVI International Scientific Conference* (pp. 158–189). <https://doi.org/10.37075/EA.2024.3.08>.
- Dodda, A. (2025). *Artificial Intelligence and Financial Transformation: Unlocking the Power of Fintech, Predictive Analytics, and Public Governance in the Next Era of Economic Intelligence*. Deep Science Publishing. <https://doi.org/10.70593/978-81-988918-5-7>.
- Drugă, R. I. (2024). THE EFFECT OF TRUST IN BANKING INSTITUTIONS ON BEHAVIOURAL INTENTIONS FOR E-SERVICES. *Three Seas Economic Journal*, 5(1), 1–12. <https://doi.org/10.5593/tseej.5.1.001>.
- Essel, R. E. (2025). Perceived Risk, Trialability, Expectations, and Electronic Banking Adoption Within the Accra Metropolis of Ghana. *Jindal Management Journal*. <https://doi.org/10.1177/30497876251374735>.
- Filfilan, A., & Alattas, M. I. (2025). THE ROLE OF FINTECH IN PROMOTING ENVIRONMENTALLY AND ECONOMICALLY SUSTAINABLE CONSUMER BEHAVIOR. *Archives for Technical Sciences/Arhiv za Tehnicke Nauke*, (32). <https://doi.org/10.70102/afts.2025.1732.033>.
- Georgiev, L. (2024). Fintechs, Banks, and Financial Re-Intermediation. *Economic Alternatives*, (3), 587–608. <https://doi.org/10.37075/EA.2024.3.08>.
- Haider, A., Khan, M. A., Khoja, M., Alharthi, S., & Minhaj, S. M. (2024). The role of e-banking, mobile-banking, and e-wallet in response to e-payment and customer trust as a mediating factor using a structural equation modelling approach. *Journal of Infrastructure, Policy and Development*, 8(9), 6644. <https://doi.org/10.1108/JIPD-04-2024-0080>.
- Helmi, S., Sesotya, W. R., & Pranata, A. (2024, May). The effects of perceived ease of use, perceived usefulness, attitude, and trust on FinTech adoption in MSMEs. In *2nd International Conference on Management and Business (ICOMB 2023)* (pp. 101–109). Atlantis Press. https://doi.org/10.2991/978-94-6463-402-0_12.
- Ibrahim, M. E. M., & El-Menawy, S. M. A. (2024). Bridging the Gap: Leveraging the Technology Acceptance Model (TAM) to Understand How Fintech, Digital Marketing Strategies, and Consumer Intentions Foster Financial Inclusion. *The Business & Management Review*, 15(2), 284–302. <https://doi.org/10.1080/08911762.2025.2554430>.
- Iqbal, Z., & Hayat, M. (2025). Determinants of Financial-Technology Adoption: The Roles of Social Influence and Financial Inclusion in the Banking Sector. *Journal of Business and Economic Options*, 8(2), 20–30. <https://doi.org/10.5281/zenodo.10640449>.
- Islam, K. A., Hasan, Z., Tawfiq, T. T., Bhuiyan, A. B., & Faisal-E-Alam, M. (2024). Bank becomes cashless: Determinants of acceptance of mobile banking (FinTech) services among banking service users. *Banks and Bank Systems*, 19(2), 30. [https://doi.org/10.21511/bbs.19\(2\).2024.03](https://doi.org/10.21511/bbs.19(2).2024.03).
- Jafri, J. A., Amin, S. I. M., Rahman, A. A., & Nor, S. M. (2024). A systematic literature review of the role of trust and security on Fintech adoption in banking. *Heliyon*, 10(1). <https://doi.org/10.1016/j.heliyon.2023.e22980>.
- Junior Ladeira, W., Hasan Jafar, S., & de Oliveira Santini, F. (2025). A meta-analysis of technological adoption of financial services: investigating risk and trust perception effects. *International Journal of Bank Marketing*, 1–29. <https://doi.org/10.1108/IJBM-02-2025-0156>.
- Kayyali, M. (2025). Envisioning the Future: The Evolution and Impact of AI and Machine Learning in Finance. In *Utilizing AI and Machine Learning in Financial Analysis* (pp. 193–212). IGI Global Scientific Publishing. <https://doi.org/10.4018/979-8-3693-4176-6.ch010>.

- Khalatur, S. (2025). Fintech as a driving force for the transformation of traditional banking. *Дніпровський державний аграрно-економічний університет*.
- Khan, N. U., Zeb, F., Kamal, A., Azeem, N., & Shah, A. A. (2025). The Role of Socioeconomic Status in FinTech Adoption and Financial Access Examining the Mediating Effect of Socioeconomic Disparities. *Social Science Review Archives*, 3 (1), 1363–1371. <https://doi.org/10.70670/sra.v3i1.437>.
- Kumar, J., & Rani, V. (2024). Investigating the dynamics of FinTech adoption: an empirical study from the perspective of mobile banking. *Journal of Economic and Administrative Sciences*. <https://doi.org/10.1108/JEAS-12-2023-0334>.
- Laila, O. B., Obaid, M. K., & Jamal, D. (2025). The Role of Fintech in Developing the Algerian Banking Sector Lessons Learned from Global Models to Strengthen Financial Inclusion. *KnE Social Sciences*, 10 (19), 69–107. <https://doi.org/10.18502/kss.v10i19.19562>.
- Lestari, S., Adawiyah, W. R., Alhamidi, A. L., Prayogi, J., & Haryanto, R. (2024). Navigating perilous seas: unmasking online banking frauds, perceived usefulness, fear of cybercrime and distrust in online banking. *Safer Communities*, 23(4), 444–464. <https://doi.org/10.1108/SC-01-2024-0001>.
- Liao, Y. K., Nguyen, H. L. T., Dao, T. C., Nguyen, P. T. T., & Sophea, H. (2024). The antecedents of customers' attitude and behavioral intention of using e-banking: The moderating roles of social influence and customers' traits. *Journal of Financial Services Marketing*, 29 (3), 1037–1061. <https://doi.org/10.1057/s+1264-024-00287-7>.
- Linh, T. T., & Huyen, N. T. T. (2025). An extension of Trust and TAM model with TPB in the adoption of digital payment: An empirical study in Vietnam. *F1000Research*, 14, 127. <https://doi.org/10.12688/f1000research.149209.1>.
- Mhlanga, D. (2024). *FinTech, financial inclusion, and sustainable development: disruption, innovation, and growth*. Routledge. <https://doi.org/10.4324/9781003446077>.
- Mon, Y. (2025). *The Effect of E-Banking Service Quality on Customer Satisfaction Towards Selected Private Banks* (Doctoral dissertation). MERAL Portal.
- Naeem, M., Jawaid, S. T., & Mustafa, S. (2025). Intention-retention phenomenon for online banking services in Pakistan: an application of technology acceptance model and expectation continuance theory. *Journal of Modelling in Management*, 1–50. <https://doi.org/10.1108/JM2-03-2025-0101>.
- Nahwan, D., & Sugiono, Z. (2024). The Influence of Financial Technology (Fintech) on Consumer Behavior Transformation. *Journal of Student Collaboration Research*, 1(3), 214–229.
- Ngo, H. T., & Nguyen, L. T. H. (2024). Consumer adoption intention toward FinTech services in a bank-based financial system in Vietnam. *Journal of Financial Regulation and Compliance*, 32(2), 153–167. <https://doi.org/10.1108/JFRC-07-2023-0096>.
- Ojiaku, O. C., Ezenwafor, E. C., & Osarenkhoe, A. (2024). Integrating TTF and UTAUT models to illuminate factors that influence consumers' intentions to adopt financial technologies in an emerging country context. *International Journal of Technology Marketing*, 18 (1), 113–135. <https://doi.org/10.1504/IJTMKT.2024.135674>.
- Paleti, S. (2025). *Smart Finance: Artificial Intelligence, Regulatory Compliance, and Data Engineering in the Transformation of Global Banking*. Deep Science Publishing. <https://doi.org/10.70593/978-93-49910-19-1>.
- Sector, F. (2025). Technological Innovation in the Banking and. *Innovating Cost-Efficient and Scalable Business Models in the Digital Era*, 299. (This is an incomplete reference.

- Shaikh, I. M., & Amin, H. (2024). Consumers' innovativeness and acceptance towards use of financial technology in Pakistan: extension of the UTAUT model. *Information Discovery and Delivery*, 52 (1), 114–122. <https://doi.org/10.1108/IDD-06-2023-0024>.
- Shiyab, F. S., Alshurafat, H. A. A., Arabiat, O. S., & Ismail, S. (2024). The impact of educators' characteristics and class size on Students' academic performance. *Academic Journal of Interdisciplinary Studies*, 13. DOI: <https://doi.org/10.36941/ajis-2024-0017>.
- Soedarwati, E. (2024). The Influence of Financial Technology on Changes in Consumer Behavior. *Journal of Management*, 3(2), 715–729.
- Srivastava, S., Mohta, A., & Shunmugasundaram, V. (2024). Adoption of digital payment FinTech service by Gen Y and Gen Z users: evidence from India. *Digital Policy, Regulation and Governance*, 26 (1), 95–117. <https://doi.org/10.1108/DPRG-07-2023-0078>.
- Taneja, S., Ali, L., Siraj, A., Ferasso, M., Luthra, S., & Kumar, A. (2024). Leveraging digital payment adoption experience to advance the development of digital-only (neo) banks: role of trust, risk, security, and green concern. *IEEE Transactions on Engineering Management*, 71, 10862–10873. <https://doi.org/10.1109/TEM.2024.3414902>.
- Tariq, M., Maryam, S. Z., & Shaheen, W. A. (2024). Cognitive factors and actual usage of Fintech innovation: Exploring the UTAUT framework for digital banking. *Heliyon*, 10 (15). <https://doi.org/10.1016/j.heliyon.2024.e29207>.
- Vardari, L., & Hameli, K. (2025). Perceived benefits, trust and social influence in FinTech: pathways to adoption and satisfaction in a developing economy. *Global Knowledge, Memory and Communication*. <https://doi.org/10.1108/GKMC-02-2025-0137>.
- Yadav, B., & Kumar, A. (2025). Impact of Green Banking 5.0 on Financial Performance of Banks in India: A Sustainability Perspective. In *Inclusive Finance in the Digital Era: Bridging Climate Goals and Financial Access* (pp. 59–88). IGI Global Scientific Publishing. <https://doi.org/10.4018/979-8-3373-5198-8.ch004>.
- Yamin, M. A. Y., & Abdalatif, O. A. A. (2024). Examining consumer behavior towards adoption of quick response code mobile payment systems: transforming mobile payment in the FinTech industry. *Humanities and Social Sciences Communications*, 11 (1), 1–11. <https://doi.org/10.1057/s41599-024-02700-x>.
- Yatimin, Y., Harahap, S., Redjeki, F., Suprayitno, D., Sinaga, H. D. E., Nainggolan, E., & Batjo, S. N. (2025). The Impact of Financial Technology on Consumer Behavior and Banking Service. *JHSS (JOURNAL OF HUMANITIES AND SOCIAL STUDIES)*, 9(1), 146–150.
- Yudaruddin, R. (2024). Financial technology and banking market discipline in Indonesia banking. *Journal of Asia Business Studies*, 18 (2), 299–317. <https://doi.org/10.1108/JABS-05-2022-0174>.
- Zaman, S., Iqbal, R., Alam, S. H., & Kamal, M. H. (2025). Consumer Trust and Innovation in Fintech: A Study on Digital Banking Adoption. *ACADEMIA International Journal for Social Sciences*, 4(1), 39–55.
- Zaredoost, M., & Bahramzadeh, M. (2025). Investigating the Effects of Trust, Service Quality, and Perceived Security on Using Fintechs and Analyzing the Mediating Role of Digital Financial Literacy Moderated by Perceived Regulatory Support in the Effects of Using Fintechs on Financial Inclusion. *Pegem Journal of Education and Instruction*, 15 (2), 236–255. <https://doi.org/10.47752/pj.vol15.iss2.2025.236-255>.
- Zhou, W. (2024, February). The Transformative Impact of FinTech on Financial Services: A Comprehensive Analysis. In *2023 5th International Conference on Economic Management and Cultural Industry (ICEMCI 2023)* (pp. 85–91). Atlantis Press. https://doi.org/10.2991/978-94-6463-368-9_12.

Zulaikha, S., & Faricha, A. (2025). The continuance intention to use Islamic digital bank: the extended theory of expectation confirmation model. *Journal of Islamic Marketing*. <https://doi.org/10.1108/JIMA-02-2025-0123>.