

Customer Satisfaction Towards Fintech Banking Services

S.Gowthami

Research Scholar in Commerce
Sri G.V.G. Visalakshi College for women, Udumalpet

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C.Pushpalatha

Associate Professor of Commerce
Sri G.V.G. Visalakshi College for women, Udumalpet

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Abstract

The rapid integration of financial technology (fintech) into traditional banking has significantly reshaped the industry, driven by customer demand for enhanced convenience, speed, and accessibility. This study examines the level of customer satisfaction with fintech banking services and identifies key factors influencing satisfaction, such as reliability, service efficiency, security, terms and conditions, and customer concerns. This study adopted an analytical research design and used convenience sampling. The sample size included 87 respondents, and the required primary data were collected through a structured questionnaire. Percentage analysis and chi-square test tools were used. The findings revealed that customers were generally satisfied with fintech banking services. High levels of satisfaction were observed in terms of service efficiency, 24/7 support availability, ease of use and quick transaction processing. The study also indicates that there is no significant difference in customer satisfaction between public and private-sector banks. The study concludes that fintech banking services play an important role in improving customer satisfaction and enhancing the quality of banking service. The study concludes that fintech banking services significantly enhance customer satisfaction and improve the overall quality of banking service. The adoption of fintech solutions positively influences customer experience in public and private sector banks. Future research should use a larger and more diverse sample to improve the results. It can also be used to compare different fintech platforms to understand their effectiveness. Long-term studies can help identify changes in customer satisfaction over time. Further research should examine how advanced technologies and customer behaviour affect the adoption of fintech banking services.

Keywords: Fintech banking services, Reliability, Service efficiency, Security, Customer satisfaction.

Introduction

Customer satisfaction plays a crucial role in ensuring the long-term growth and sustainability of any organisation, especially those in service-based industries. It reflects how effectively a company's products and services fulfil or exceed the customer's expectations. In the banking sector, customer satisfaction is fundamental to building trust, retaining customer loyalty, and sustaining long-term relationships. With the swift advancement of digital innovations, the concept of customer satisfaction has evolved considerably, particularly with the emergence of financial technology (fintech), which is reshaping traditional banking practices and customer experiences.

Fintech banking services utilise digital platforms, mobile applications, artificial intelligence, and online payment systems to offer customers fast, convenient, and secure financial solutions. These innovations have reshaped traditional banking by allowing users to conduct transactions anytime and anywhere. As consumers increasingly adopt digital banking tools, their expectations regarding service quality, security, ease of use, speed, and reliability continue to rise. Consequently, assessing customer satisfaction

within fintech banking has become crucial for financial institutions to remain competitive. Fintech is a global force that is reshaping how we save, spend, and invest. For professionals, students, and anyone curious about the digital transformation of finance, books remain one of the best ways to gain structured insights¹⁷.

The advent of new forms of technology has created highly competitive market conditions for banks. Therefore, it becomes crucial for service providers to meet or exceed the target customers' satisfaction with the quality of services expected by them¹⁸. Customer satisfaction in fintech banking is shaped by multiple factors, including intuitive technology, quick transaction processing, strong security and privacy measures, effective grievance redressal systems and overall service efficiency. Understanding customer satisfaction with fintech-based services is essential for identifying service shortcomings, enhancing the user experience, and boosting the overall effectiveness of the banking sector.

This study aims to evaluate customer satisfaction with fintech banking services and examine the key factors, such as reliability, service efficiency, security, terms and conditions, and customer concerns, that affect satisfaction in both public and private sector banks, including semi-urban and rural areas. This study contributes by offering a comprehensive assessment of various customer satisfaction factors in fintech banking, showing that satisfaction is similar across public and private banks, and providing insights into service efficiency, reliability, and customer support, especially in semi-urban and rural areas of India.

Research Gap

Most fintech banking research emphasises limited satisfaction factors and urban samples. This study extends the literature by evaluating multiple satisfaction dimensions across public and private banks in urban, semi-urban, and rural areas.

Review of Literature

Bhumi Gandhi, et al (2025)¹ studied "Banking in the digital age: a study on fintech adoption and customer usage patterns" and found that fintech has transformed the banking sector by influencing customer behavior and service delivery, as customer

needs, technology, and trust play a key role in its adoption, while traditional banks face challenges from regulations and legacy systems and FinTech companies benefit from innovation.

Pavithra, et al (2025)² studied "Customer Perceptions Of Innovative Banking Services: A Comprehensive Analysis" and identified that while customers in Bengaluru value the convenience of innovative banking services, concerns about security, reliability, and trust remain, and by focusing on user-friendly design, strong security, and clear communication, banks can improve adoption and satisfaction, fully realize the benefits of digital banking, and gain deeper insights through further research into changing customer perceptions.

Shivapriya, et al (2024)³ made a study on "A study on client satisfaction towards fintech services in the banking sector" and observed that Client satisfaction positively strengthens the sector's position in the economy, ultimately driving its growth.

Vinutha et al (2024)⁴ made a study on "A Systematic Review on Customers' Usage Intention towards Fintech in the Banking Sector" and observed that fintech innovations are reshaping the banking industry by improving convenience, security, and personalized services, and while technologies like mobile banking, blockchain, insurtech, and regtech help meet customer expectations, banks must address challenges such as regulation, cybersecurity, and financial inclusion through continuous innovation, collaboration, and a strong understanding of customer behavior to succeed in the evolving Fintech landscape.

Uttera Choudhary, et al (2023)⁵ conducted "A research study on the impact of fintech on customer satisfaction in banking sector" and found that most banking customers have confirmed that the adoption of financial technology has strengthened their trust in the sector. Additionally, e-banking services are better able to understand individual customer needs, indicating an overall increase in consumer satisfaction. Nishtha Agrawal, et al (2023)⁶ studied "Development and adoption of fintech in India" and observed that the adoption of technology in finance makes financial services more reliable, accurate, safe, and faster helping organizations perform more efficiently. With strong support from regulatory bodies and the government, fintech becomes easier for people to access.

Anumol, et al (2023)⁷ conducted “understanding customer loyalty towards fintech services” and found that trust and perceived usefulness strongly influence people’s willingness to use fintech services, as trust in fintech companies and the usefulness of their services both play important roles in encouraging adoption.

Rohini, et al (2022)⁸ made a study on “Awareness and satisfaction of customers towards services offered through financial technology in banking” and found that fintech technologies and its solutions provide a platform for quick and efficient operations, though careful implementation is necessary to prevent unwanted incidents, and that fintech also helps to reduce costs while improving the accessibility and quality of financial services offered by banks.

Samba Siva, et al (2022)⁹ conducted “A study on impact of technology on customer satisfaction towards banking services with reference to SBI” and observed that most customers are extremely satisfied with the reliability and security aspects of service quality, and the preference for using technology is evident as the majority of respondents are satisfied with ATM services, mobile banking services, and internet banking services.

Rashed Karim, et al (2022)¹⁰ in this study “Linking Fintech Payment Services and Customer Loyalty Intention in the Hospitality Industry: The Mediating Role of Customer Experience and Attitude” and observed that provides valuable insights into how Fintech services influence customer loyalty in the Bangladeshi hospitality industry, highlighting the role of technology acceptance, customer experience, and attitude in fostering loyalty and contributing to the global fintech literature.

Victor Murinde, et al (2022)¹¹ conducted a study on “The impact of the FinTech revolution on the future of banking: Opportunities and risks” and observed that fintech is a key driver of change in the financial sector by promoting innovation, enhancing financial inclusion, and transforming interactions among banks, firms, and customers, making collaboration between banks, FinTech firms, and policymakers, along with supportive regulation, ongoing research, and technological adoption, essential for maximizing its benefits and managing risks in the post-pandemic digital economy.

Ram Bajaj (2022)¹² made a study on “Research on the Impact of Fintech on Customer Satisfaction

in Gurgaon’s Banking Sector” revealed fintech has gained strong momentum in the banking sector by offering faster, more transparent, and customer-friendly services, especially appealing to younger and more educated customers. While security and trust remain key concerns for some users, most customers show confidence in digital banking applications and feel that their needs are well understood. With proper awareness, training, and planning, FinTech can continue to enhance customer satisfaction and meet changing expectations in the banking industry.

Riauli (2020)¹³ in this study “The Effect of Financial Technology (Fin-Tech) on Customer Satisfaction Level (A Case Study on SMEs)” and identified that the use of Fin-tech information systems contributes positively to business performance and customer satisfaction in coffee shop outlets in Bandung.

Gomber, et al (2018)¹⁴ made a study on “Digital finance and FinTech: Current research and future research directions” and found that fintech has fundamentally reshaped the financial services landscape by introducing digital finance innovations that enhance efficiency, transparency, and customer-centric service delivery.

Research Objective

The specific objective of the study is

To identify the level of customer satisfaction with fintech banking services.

Research Hypotheses

H₀₁: There is no significant association between the category of bank account and the level of satisfaction with the factors related to reliability.

H₀₂: There is no significant association between the category of bank account and the level of satisfaction with the factors related to service efficiency.

H₀₃: There is no significant association between the category of bank account and the level of satisfaction with the factors related to terms and conditions.

H₀₄: There is no significant association between the category of bank account and the level of satisfaction with the factors related to customer concern.

Research Methodology

This study adopts an analytical research design and the convenience sampling method has been used. The sample size included 87 respondents from

Tirupur. The required primary data were collected using a structured questionnaire. Percentage analysis and Chi-square test tools used.

Data Analysis and Interpretation

Table -1 Demographic profile

Variables	Classification	No of respondents	Percentage
Gender	Male	50	57.47
	Female	37	42.53
	Total	87	100
Age	Below 20 years	06	06.90
	21-30 years	47	54.02
	31-40 years	28	32.18
	41-50 years	05	05.75
	Above 50 years	01	01.15
Marital status	Total	87	100
	Married	69	79.31
	Unmarried	18	20.69
	Total	87	100
Educational qualification	Up to school	05	05.75
	Undergraduate	45	55.17
	Postgraduate	34	39.08
	Professional	03	03.45
	Total	87	100
Occupation	Un employed	03	04.60
	Student	08	08.05
	Business	29	29.89
	self employed	15	17.24
	Private sector employee	26	33.33
	Government employee	06	06.90
	Total	87	100
Monthly income	Below Rs.10,000	10	11.49
	Rs.10,001- Rs. 25,000	16	18.39
	Rs. 25,001-Rs. 50,000	49	56.32
	Rs. 50,001-Rs. 1,00,000	11	12.64
	Above Rs.1,00,000	01	01.15
	Total	87	100
Place of residence	Rural	81	93.10
	Semi-urban	06	06.90
	Total	87	100

(Source: Primary data)

The above table shows that 57.47 percent of the respondents were male, 54.02 percent of the respondents were in the age group of 21-30 years, 79.31 percent of the respondents were married, 55.17 percent of the respondent were undergraduates, 33.33 percent of the respondents were private sector employees, 56.32 percent had a monthly income ranging between Rs.25,001–50,000, and 93.10 percent of the respondents lived in rural areas.

Table -2 Category of Bank Account

Category	No of respondents	Percentage
Public sector bank	56	64.37
Private sector bank	31	35.63
Total	87	100

(Source: Primary data)

It is interpreted that 64.37 percent of the respondents held an account in a public sector bank.

Chart- 1: Category of bank account

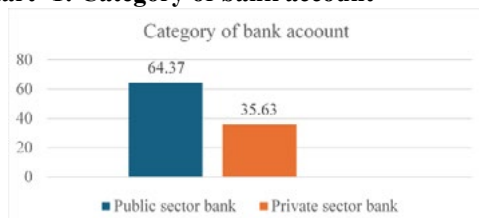


Table -3 Type of account

Type of account	No of respondents	Percentage
Savings account	85	97.70
Salary account	02	02.30
Total	87	100

(Source: Primary data)

More than half of the respondents (97.70%) had a savings account.

Table -4 Usage duration of fintech services

Duration	No of respondents	Percentage
Less than 6 months	06	06.90
6 months – 1 year	04	04.60
1 – 3 years	20	22.99
More than 3 years	57	65.51
Total	87	100

(Source: Primary data)

Majority (65.52%) of the respondents reported using fintech banking services for more than three years.

Chart- 2: Usage duration of fintech services

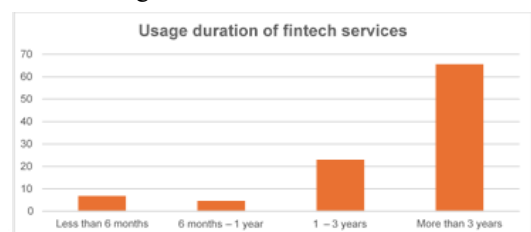


Table -5 Level of satisfaction

Factors	Very satisfied	Satisfied	Netural	Dis satisfied	Very dissatisfied	Total score	Rank
Reliability:							
Accuracy and reliability of fintech services	37	40	9	1	0	374	3
Error-free services	15	63	9	0	0	354	12
Safety and customer loyalty	20	31	35	1	0	331	20
Confidence in fintech service providers	21	48	15	3	0	348	17
Grievance handling regarding fintech complaints and issues	16	57	13	1	0	349	16

Availability of value-added features	16	50	20	1	0	342	19
Payment failure recovery	25	47	15	0	0	358	7
Service efficiency:							
Availability of 24/7 support service	40	41	4	2	0	380	1
Speed of service delivery	21	55	11	0	0	358	7
Execution of transaction without failure	28	41	18	0	0	358	7
Quality of customer support	21	53	13	0	0	356	10
Personalized recommendations	32	46	9	0	0	371	5
Real-time notifications and updates	29	48	10	0	0	367	6
Terms and conditions:							
User authentication and verification	40	34	12	1	0	374	3
Usage rules	14	63	10	0	0	352	14
Service policies	25	39	23	0	0	350	15
Security obligations	19	57	11	0	0	356	10
Service instructions	24	46	14	1	0	348	17
Customer concern:							
Customer awareness program	43	31	13	0	0	378	2
Digital literacy	19	57	10	0	1	354	12

(Source: Primary data)

It is inferred that the respondents are satisfied with the availability of 24/7 support service related to service efficiency factor and least satisfied with safety and customer loyalty related to reliability factor.

Table-6 Result of hypotheses testing

Hypotheses	Chi-square test Significant level at (5%)		Degrees of freedom	Result
	Chi-square value	P value		
H01: Category of bank account and level of satisfaction towards the factors related to reliability.	7.45	0.059	3	Accepted
H02: Category of bank account and level of satisfaction towards the factors related to service efficiency.	3.64	0.162	2	Accepted
H03: Category of bank account				
level of satisfaction towards the factors related to terms and conditions.	3.63	0.304	3	Accepted

The above table reveals that there is no significant association between the category of bank account and the level of customer satisfaction with respect to reliability, service efficiency, terms and conditions, and customer concern.

Suggestion

Banks should enhance their security infrastructure and clearly inform customers about safety measures to strengthen their trust and loyalty. Regular awareness and digital literacy initiatives, particularly in rural areas, should be implemented to enable customers to use FinTech services confidently and securely. Efficient and quick grievance redressal systems should be developed to address customer issues promptly. Fintech platforms should provide personalised features, such as tailored alerts and recommendations, to improve the overall user experience. Moreover, banks must frequently update their fintech applications to ensure reliable, error-free, and easy-to-use services. Ensuring consistent service quality across public and private sector banks will further contribute to uniform customer satisfaction in fintech banking.

Conclusion

This study concludes that fintech banking services significantly contribute to improving customer satisfaction in the banking industry. The results indicate that customers are largely satisfied with fintech services, especially regarding service efficiency, reliability, ease of use, security, and customer support. Facilities such as 24/7 support services, quick transaction processing, real-time notifications, and user-friendly digital platforms have substantially enhanced the overall banking experience. The study further reveals that customer satisfaction levels do not vary significantly according to the bank account category, suggesting that fintech services are provided consistently across public and private sector banks. The study was limited by a small sample size of only 87 respondents, the use of non-random sampling which may introduce bias and reduce the representativeness of the results, and the measurement of customer satisfaction at only one point in time, preventing the tracking of changes over time.

Future Research

Future research should use a larger and more varied sample covering urban, semi-urban, and rural areas to make the results more reliable. Studies can also compare different fintech platforms, such as

mobile banking, digital wallets, UPI, and Internet banking, to identify their strengths and weaknesses. Long-term studies should be conducted to understand how customer satisfaction changes over time. Further research should examine the impact of advanced technologies such as artificial intelligence, blockchain, and biometric systems on customer trust and satisfaction. In addition, behavioural factors such as trust, perceived risk, and attitude towards technology can be studied to better understand fintech adoption. Finally, future studies should explore the link between customer satisfaction, customer retention, and long-term loyalty in fintech banking services.

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Author Details

S.Gowthami, Research Scholar in Commerce, Sri G.V.G. Visalakshi College for women, Udumalpet, Mail id: gowthami180696@gmail.com

C.Pushpalatha, Associate Professor of Commerce, Sri G.V.G. Visalakshi College for women, Udumalpet, Mail id: pushpalathagvg@gmail.com