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FIN TECH INNOVATION AND FUTURE OF BANKING

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Abstract

Through the introduction of cutting – edge financial services and contemporary digital technologies, financial technology has completely changed the conventional banking system. Financial transactions are now quicker, safer and more convenient for consumers thanks to technologies like online banking, digital payments, block chain, artificial intelligence and mobile banking. Fin Tech innovation enables banks to boost financial services efficiency, lower operating costs and enhance customer satisfaction. With the increasing use of cutting – edge technologies, banking is predicted to become increasingly digital, cashless and customer – focused in the future. In order to meet evolving customer expectations and compete in the contemporary financial market, banks are constantly implementing innovative solutions. This article outlines important Fin Tech innovations, advantages, challenges and their role in shaping the future development of the banking industry.

Keywords: Digital banking, financial innovation, customer satisfaction, banking industry.

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