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## **Influence of Financial Technology on Modern Banking Services**

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### **ABSTRACT**

Financial Technology, commonly known as FinTech, has brought significant changes to modern banking services. It refers to the use of advanced digital technologies to improve and automate financial services. In recent years, FinTech has made banking faster, more convenient, and more accessible for customers. Traditional banking services that once required physical visits to bank branches can now be performed easily through mobile applications and online platforms. Services such as online fund transfers, digital payments, mobile wallets, internet banking, and automated customer support have become common due to the development of FinTech. One of the major influences of FinTech on modern banking is the improvement of customer experience. Banks now use technologies like artificial intelligence, big data analytics, and cloud computing to provide personalized financial services and quick solutions to customers. FinTech has also increased the speed and security of financial transactions through technologies like blockchain and advanced encryption systems. Additionally, FinTech has expanded financial inclusion by providing banking services to people in rural and remote areas through digital platforms. However, the growing use of financial technology also creates challenges related to cybersecurity and data privacy. Despite these challenges, FinTech continues to play an important role in shaping the future of banking by encouraging innovation, improving efficiency, and making financial services more user-friendly and widely accessible.