

The Role of Technology in Modern Banking

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Abstract. This article explores the transformative impact of technology on the banking sector. It investigates how digital innovations, such as online banking, mobile applications, and blockchain technology, are reshaping the way banks operate and interact with customers. The study highlights the benefits and challenges associated with these technological advancements, including improved customer experience, increased security, and regulatory concerns. By analyzing case studies from various countries, the article offers insights into the future of banking in a digital world.

Keywords: Technology, Banking, Digital Innovations, Blockchain, Customer Experience

Introduction

The advent of technology has revolutionized the banking industry, offering unprecedented opportunities and challenges. This article examines the role of digital innovations in modern banking, focusing on how technologies like online banking, mobile apps, and blockchain are transforming financial services. It discusses the benefits of these technologies, such as enhanced customer convenience, increased efficiency, and improved security measures. However, the article also addresses potential risks, including cybersecurity threats and regulatory hurdles. Through a comprehensive analysis, the study aims to provide a clearer understanding of how banks can leverage technology to enhance their services and meet evolving customer demands.

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