

THE ROLE OF ARTIFICIAL INTELLIGENCE IN CUSTOMER SERVICE DELIVERY: EVIDENCE FROM METBANK

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Abstract

Artificial Intelligence (AI) stands as the most revolutionary new technology in the past century and has altered how economies and societies interact with technology. This research aims to explore the role of AI within the Zimbabwean banking sector and assess its impact on customer service delivery. The role of AI on customer service was found to be key in improving efficiency and accessibility. However, challenges such as security, technical issues and limitations in personalisation are also a grim reality of the technology. Banks in Zimbabwe can enhance customer satisfaction and trust while providing exceptional experiences in the digital era. A qualitative research design was employed to gain in-depth knowledge of customers' attitudes and experiences. The study sample consisted of 50 bank customers in Harare, selected using convenience sampling. An interview guide was used as the research instrument, covering demographic information, perceptions of AI and customer engagement. The findings reveal both positive and negative aspects of using the systems. Customers appreciated the convenience and time-saving benefits but expressed concerns about security, technical glitches and the lack of personal touch. The study findings suggest that customers generally have a positive perception of AI but desire a balance between automation and human assistance. Recommendations for improving customer service and engagement

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include customer education, optimising user experience, offering personalised services, strengthening security measures, continuous employee training and collaboration with regulatory authorities.

Keywords: Artificial Intelligence (AI), Customer Service Delivery, Banking Sector (MetBank), Efficiency and Accessibility, Security and Technical Challenges, Customer Perception and Satisfaction

INTRODUCTION

The advancement of technology has rapidly changed how the commercial landscape is creating new opportunities for organisations, helping to improve the efficiency, quality and cost-effectiveness of the services provided by businesses. According to Shambira (2020), Artificial Intelligence (AI) is the theory and development of computer systems able to perform tasks that normally require human intelligence, such as visual perception, speech recognition, decision-making and translation between languages. Neha *et al.* (2020) assert that cloud computing, block chain and AI are the current developments that may create new opportunities for entrepreneurs. The financial sector, is headed by banks, has a particularly unique interest in the development of AI as this technology introduces an aspect of machine learning (ML) models for the complexity and diversity of data in the financial industry.

Artificial intelligence creates an opportunity for banks to improve on their customer service delivery. According to Hamacher (2022), current marketing strategies strongly support digitised components and opportunity to make use of AI-generated adverts and ML to personalise advertising preferences of customers. Shambira (2021) shows that banks in Zimbabwe have embraced digital banking in the form of mobile banking, internet banking and ATM banking but the use of AI in the banking sector is unknown. That is why the article attempts to fill the gap of information present in the academic literature of AI in Zimbabwe's banking sector. This assesses the role of AI in the banking industry using Metbank as the case study, with the aim to revolutionise

customer service delivery and contribute to the extant literature on why AI needs to become a staple of banking systems and procedures.

The idea of AI in banking is intriguing as it serves as a perfect proxy to the advantages of these technologies in service delivery. According to the European Banking Federation (2020), there are three categories of AI use cases in banking, namely enhancing customer interaction and experience, enhancing the efficiency of banking processes and enhancing security and risk control. In the past, customers would visit the banking halls and interact with tellers or customer service representatives directly. However, internet-enabled mobile devices give consumers online access to vast digital banking tools and apps where they can get services at their convenience, anytime from anywhere (Yuan *et al.*, 2020). According to Gartner (2019) by 2020 over 80% of all customer interactions will be handled by AI. As a consequence of AI application in robotics and automated systems, the technology has become pseudo independent and able to interact with customers on behalf of humans.

Consequently, there are negative implications of the adoption of AI. Artificial intelligence helps value creation (Muller *et al.*, 2018), yet it is continuously confronted with ethical issues and fairness laws (White and Case 2017; Hacker, 2018). Given its ability to enhance efficiency, service delivery and customer experience by providing personalised services, it can also hinder them in instances where customers require human interaction. Additionally, there is little research on AI and automated interactions in Third World countries like Zimbabwe, especially in the banking sector. The banking sector in Zimbabwe has been facing challenges in operational costs, low customer satisfaction and poor service quality. Although these technologies present numerous opportunities to the sector, their impact on customer service delivery and engagement remains somewhat limited.

LITERATURE REVIEW

Cao (2021) defined AI in finance simply as broadly referring to the applications of AI techniques in financial businesses. The Probability

Theory is foundational to many disciplines. In finance, it is used to model market risks and to price options. Developments in the theoretical applicability of AI in finance is a question of how well AI integrates with the business component of the finance industry and its role in transforming the business models in financial service provision. Even though consumers are used more to technology these days, it is still as important as ever to predict their perception of a computer system to ensure that they will actually use it. The theory emphasises the mechanics of the technology, making it a locus of examining how data are perceived by AI and turned into understandable patterns of information which can be used to make informed decisions and dispel uncertainty. However, the Unified Theory of Acceptance is more broadly associated with understanding what AI would need to accomplish for it to be adopted into business. The theory looks at the role AI plays and checks to see if it measures up to its determined direct effects of four key constructs, namely performance expectancy, effort expectancy, social influence and facilitating conditions.

The Probability Theory explains the role of AI in customer service delivery, especially in the banking industry. It attends to the premises of understanding different functions of AI, how it works and how it is then applied to business actions. The Unified Theory of Acceptance requires a form of preconceived notion of how the technology has functions in experimental stages before being accepted, but does not flash out the characteristics of the particular technology in study which, in this case, is AI, hence it is too broad to be applied to the study. The adoption of different facets of AI has led to industry reforming innovations in every department of the banking industry. In a Korean study by Jin *et al.* (2018) a hybrid automated sentiment analysis approach which combines a lexicon-based approach and ML based approach to recreate human, like emotional tone when engaging in conversation, meant automated chatbots in a retail bank would shift in their roles essentially becoming suede bank employees. The study found that bank employees were no longer responsible for routine tasks such as answering basic customer queries, as these tasks were now handled by the chatbots. Instead, bank employees focused more on complex tasks, such as

problem-solving and providing personalised advice to customers. Likewise, using a multi-perspective knowledge-based system, Cheung *et al.* (2003) found that the implementation of an automated customer service system in an online retailer led to a reduction in the number of customer service calls received by the retailer. The study found that the AI was able to handle routine customer queries, leaving the retailer's customer service representatives free to handle more complex customer issues. Similarly, Metbank, a growing commercial bank in Zimbabwe, has also taken steps to implement the I4.0 technology to reduce customer traffic by having AI generated answers to inquiries regarding rates, loans, charges and mortgages.

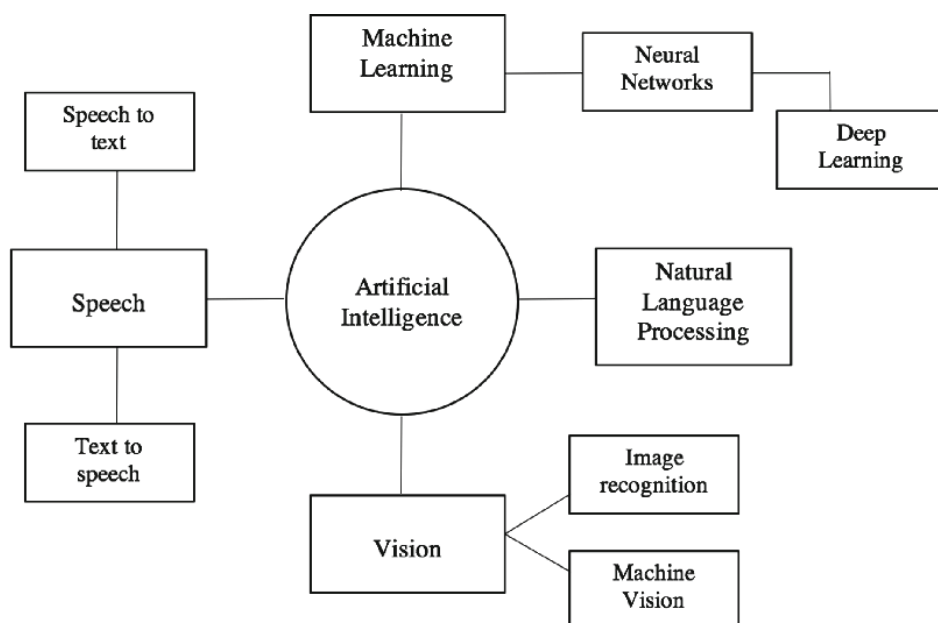


Figure 1: A diagrammatic representation of the different facets of Artificial intelligence and how they are linked to allow for human-like cognitive perception (*Author's illustration*)

PERCEPTIONS OF AI FROM CUSTOMERS

With recent advances in computational technology, Big Data and increased industry demand, AI is rapidly transforming customer experiences, organisations and industries (Xu *et al.*, 2020). According

to the Citi Group (2018), financial services are traditionally considered a high-involvement context, with the industry moving to the forefront of adopting new technologies, leading to the rapid development of “FinTech”, including AI. The versatility of AI in the financial industry is greatly benefiting the recipients in very apparent ways. So far, AI is used in fraud detection, risk management and cybersecurity, chatbots, trading, credit scoring, asset and wealth management and relationship management and regulation (Buchanan, 2019). However, the only sure fair way to measure the effectiveness of AI’s implementation into the financial sector’s service delivery is to in sense question the perception that it creates in customers who have interacted with it in service delivery.

Fulk (2018) found that the use of robo-advisors resulted in less impulsive financial decisions that could indicate good customer experience with AI as it provides a competent advisory element that improves financial literacy. While more evidently also proving that “those who used a traditional financial planner were older and users of robo-advisors, on average were younger”. However, Nanji (2019) shows that most consumers are unsatisfied or frustrated with AI-powered service and prefer personal interactions with employee service, since customer engagement is a form of co-creation between service providers and customers and regarded as a marketing strategy to attract customer purchase and loyalty (Brodie *et al.*, 2011). Their emotional intelligence may help them expand customers' tolerance zone and empathize with employees to accept a certain level of less desired service (Prentice and Nguyen, 2020). Each customer may demand different services that AI may fail to deliver.

THE ROLE OF AI IN ZIMBABWEAN BANKS: METBANK

In recent years, the banking industry has undergone a significant shift towards digitalisation, with an increasing number of banks incorporating automated interactions in their operations. The use of automated interactions in customer service has become increasingly popular in recent years. Banks, retailers and other service providers are incorporating automation to streamline their service delivery processes

and improve customer experience. However, it is important to understand the impact of these automated interactions on customer service. The adoption of the different facets of AI have led to industry reforming innovations in every department of the banking industry. Jin *et al.* (2018) observe that the implementation of an automated chatbot in a retail bank led to a shift in the roles of bank employees (Cheung *et al.* (2020)).

THE ROLE OF CHATBOTS IN FINANCE

A chatbot is an AI programme and a Human- computer Interaction (HCI) model (Bansal and Khan, 2018). According to Shawar and Atwell (2009), apart from imitating human interaction and amusing people, chatbots are useful in various other fields as in education, business and ecommerce, health and entertainment. This gives chatbots an extensive pool of information from expert sources, learning from banks policies, terms, conditions and regulations to give the best answer in the easiest manner of understanding. Interestingly enough, studies show that chatbots are more friendly and attractive to users than, for example, the static content search in frequently asked questions (FAQs) lists. They offer users comfortable and efficient assistance when communicating with them. Service quality in the banking sector includes prompt delivery and reduced wait time as customers oftentimes indulge themselves in more valuable tasks than to wait for their turn (Janakiraman *et al.*, 2011).

THE ROLE OF SPEECH RECOGNITION IN COMMUNICATIONS

Automatic Speech Recognition (ASR) is one of the first important milestones of deep learning (Seide *et al.*, 2011). Arora (2012) argues that up to now, communication has almost fully been through the use of keyboards and screens, but speech is the most widely used, natural and the fastest means of communication for people. This is increasingly relevant in modern business interactions where a majority of meetings and strategies are done online or through a computerised system. Metbank has been found to be using speech recognition AI during high level meetings, the automated system is able to understand the language in real time and write down minutes and record conversations.

Choudhary and Ksirsagar (2012) note the advancement of this technology to a level where anyone “can write your mail while driving a car by dictating to computer”. It also provides translations for intercultural meetings, being able to identify speech patterns and create subtitles or, in more advanced cases, voice translation. Some additional roles of speech recognition include monitoring call centre interactions and adaptive learning.

Recently, intelligent systems with cognitive abilities similar to those of humans have become more prevalent, permeating both our personal and professional lives and influencing networked exchanges on electronic marketplaces in every manner possible, thanks to advances in ML, with companies augmenting decision-making for productivity, engagement and employee retention (Shrestha *et al.*, 2021). Machine learning is considerably one of the most essential new technologies for banking, trainable assistant systems adapting to individual user preferences (Fischer *et al.*, 2020).

Several studies have discussed the importance of delivering a personal and high-quality customer service experience to generate customer satisfaction and long-term relationships (Günes *et al.*, 2010). Deep learning in this regard assists service providers by building critical portfolios based on data gained by learning the financial habits of the clients. Any services that are provided thenceforth would be customer centric and maximise satisfaction from customers’ experience. Consumers today are becoming more and more knowledgeable and require more personalised offerings from their banks (Madan *et al.*, 2015).

Learning from previous computations and extracting regularities from massive databases can help to produce reliable and repeatable decisions. Once such cross-modal representations are learned, they can be used, for example, to improve retrieval and recommendation tasks or to detect misinformation and fraud (Bastan *et al.*, 2020). For this reason, ML algorithms have been successfully applied in many areas, such as fraud detection. The MetBank banking system SMART analytics

is an example of a deep learning smart system that uses input data sets to develop a human like working pattern that identifies when customers exceed their withdrawal limit or the presence of high-risk clients based on certain factors it calculates like age, sex, occupation and source of income. Janiesch *et al.* (2021) show that an input layer usually receives the data input and an output layer produces the ultimate result.

Different from generative models, the increasing popularity of ML, particularly deep learning, has driven a set of predictive modelling methods that treat user clicks as binary events and uses supervised learning to train a classifier to predict the likelihood of an Ad impression being clicked by users (Wang *et al.*, 2015). This tech-aided advertising system is able to work on tens of thousands of servers, predicting the likely-hood of interest in the viewer and directing adverts to users. In addition to traditional ML methods, deep neural networks are also used to detect interaction between features gathered from user behaviours in the web (Gharibshah *et al.*, 2019). Banks can use Deep learning technology in association with big name brands like YouTube and Facebook to predict search patterns of the Zimbabwean market and stream adverts to the most likely client base searching for financial services.

PREDICTIVE ANALYTICS IN FINANCE

As an important supervised learning scheme, predictive analytics play a pivotal role in various applications, ranging from recommender systems to financial analysis and online advertising (Chen *et al.*, 2019). Machine learning algorithms are able to classify past data and can predict future data on the basis of analysis of past data (Pallathadka *et al.*, 2021). Algorithms that use predictive learning can conduct analytical research using historical data on marketing, sales, human resources and customer purchasing trends.

Predictive analysis based on The Probability Theory organises uncertain data and presents them in percentile and other more structured data sets. AI can use these technologies to shift the dynamics of how firms

manage their customers, with the banking sector particularly having seen increased use of technology in recent years, mainly because of the shift to relationship marketing to stay competitive (McCartan-Quinn *et al.*, 2004). Reading on the statistical provisions of market research based on information taken from banking apps like ZIMSWITCH and EcoCash and, in the case of MetBank, Met Remit and their Mobile banking app, they map out their marketing campaigns to meet particular service requirements of their customers.

These algorithms help, to a great extent, in Credit Scoring, Loan Underwriting and Portfolio Management. It helps companies in cutting down risk. This analytical result can help in profit maximisation, sales maximisation and resources optimisation. This helps MetBank and fin-tech companies to finalise their services for a particular type of customer. Currently, the vast majority of business analytics efforts are spent on descriptive analytics and predictive analytics with typical methodologies including data mining, ML, AI and simulation (Chou *et al.*, 2023). The use of banking systems such as the T24, GoAML and SMART analytics compliance system by MetBank gives them a platform for AI to analyse data presets and match it with company policies, terms and strategic values. To this end, business analytics has evolved beyond a simple raw data analysis on large datasets with the aim to provide organisations a competitive advantage (Mikalef *et al.*, 2017).

METHODOLOGY

The research methodology employed in the study is a qualitative research design, selected for its capability to delve into the complexities of subjective experiences and beliefs integral to understanding the impact of AI in banking. Qualitative research design plays a critical role in social science research by allowing detailed analysis of perceptions and attitudes of the participants, hence, yielding deeper insights. Qualitative research yields detailed insight through examination of the relations between various stakeholder rather than focusing solely on one individual or participant (Bhangu *et al.*, 2023). The use of a qualitative research design allowed the study to effectively explore the banking customer perceptions on AI systems, thereby contributing to

the body of literature on digital transformation of the financial sector (Maxfield and Babbie, 2017).

The target population were the MetBank customer in Harare, where a convenience sampling technique was employed to select the study sample. Convenience sampling technique was selected to ensure practical accessibility to the 35 participants who were approached as they were leaving the bank. The data was collected through an interview guide, particularly the demographic information, perceptions on AI systems and overall satisfaction. The data was analysed using a combination of thematic and descriptive data analysis in order to provide a deeper understanding of the perceptions and attitudes towards AI systems and enhance the reliability, validity and credibility of the findings.

FINDINGS

The findings of the study were presented in line thematic and descriptive data analysis. Three distinct themes emerged from the data and these were user experience of AI systems, customer service delivery with AI systems, and perceptions on security of AI systems.

USER EXPERIENCE OF AI SYSTEMS

The study sought to examine the user experiences of the customers on the use of AI systems in the banking sector. In terms of convenience, one participant stated that:

“I like the AI banking system as it is very convenient and it saves me a lot of time. I can check my balance, transact and even get advice on the system.”

Respondent 4

The comment by Respondent 4 aligns with the view that automation of activities in the banking sector is associated with convenience and time-saving benefits. However, one participant indicated preference towards traditional banking methods over AI systems.

“I am used to going to the bank physically and I prefer this to AI system because I do not trust technology.” Respondent 11.

The assertion by Respondent 11 shows the subjectivity around the preference of AI systems in the banking sector. According to Prentice and Nguyen (2020), there is a certain group of customers in the

banking sector which prefers visiting the branch and interact directly with bank employees than using digital platforms. Other respondents showed the preference towards a hybrid approach.

"I use the AI system for simple transaction but for complex transactions that involve large sums of money, I go to the branch." Respondent 12

According to Luarn *et al.* (2015), the perceived usefulness is a primary determinant of fin-tech adoption whilst the perceived ease of use has a moderating effect, resulting some customers requiring human interactions for complicated transactions. In terms of perceived ease of use, there were contradictory findings.

"The AI is very easy to use and I think it is very friendly. It does not take long for some to learn to use it." Respondent 16

The above comment show that is in line with the Technological Acceptance Model which stress the importance of ease of use in driving AI adoption in the banking sector. Conversely, other participants highlighted challenges in the use of AI systems.

"I have problems with these technologies and most of the time they confuse me. Sometimes the instructions are not clear and I opt not to use them." Respondent 8.

Other participant indicated that AI systems are easy to use but need to be supported by internet connectivity.

"The artificial intelligence linked with the mobile banking app, is fairly easy to use. It has a simple layout and I can quickly find the functions I need. However, the need for constant internet connection makes it hard to use it when I'm not on Wi-Fi" Respondent 21.

Respondent 21's experience typifies the sentiments of individuals who find mobile banking apps user-friendly and effortlessly navigable, thanks to their intuitive layout and rapid access to essential features. This ease of use fosters a positive user experience that emphasises the importance of perceived ease of use in driving user acceptance (Davis, 1989). However, the expenses involved in needing to have an internet connection to facilitate AI seems to be a drawback. A solution towards creating offline AI chatbots is in the works to allow for on-the-go use of

the mobile banking app without compromising the convenience of an Artificial Assistant.

The gathered responses reveal the obstacles users encounter when utilising automated banking systems and potential areas for enhancement to boost user satisfaction. The findings on user experience indicated three critical aspects and these are technical issues, system stability and user friendly interface. The findings imply the need to improve the perceived usefulness and ease of use of AI systems in the banking sector in order to have better customer experience.

CUSTOMER SERVICE DELIVERY WITH AI SYSTEMS IN BANKING

The effectiveness of the AI is evaluated based on the improvement of customer service delivery. The responses from the participants showed a wide range of perceptions with regards to service delivery with AI systems in the banking sector.

“Personally, I am satisfied with the customer service. The AI system improves speed and accuracy and its available all the time. I can do any transaction at any time.” Respondent 17.

The comments by the participant show high level of satisfaction with AI systems, particularly r=the convenience, speed and accuracy that is offered by AI systems. On the other hand, other participants highlighted poor service delivery even with the use of AI systems.

“I think because now we have to rely on technology, banks are no longer putting effort to make the customer happy. If we are to be honest the level of service delivery has just gone down.” Respondent 7

On the other hand, other participants indicated that AI systems had both positive and negative aspects on customer service.

“AI is not that bad and not all good. There are certain things that are good and others that are bad for example, it gives convenience of doing anything at any time but it does not have that human touch which is personal. I sometimes miss the human experience. I used to love to go to the bank as a child but that was taken away by technology.” Respondent 10

“AI is good when you do not face any challenges and this has helped a lot. But if you encounter a challenge like your transaction was declined but money was deducted from your account, AI cannot resolve that problem. It needs humans to do that.” Respondent 2

The findings show that while AI improves customer service delivery, it also comes with absence of human face-to-face interaction and frustration. Human interactions are at the centre of improving customer satisfaction and loyalty (Liébana-Cabanillas *et al.*, 2021). The findings imply the need to offer support and personalised services to improve customer service delivery in the presence of AI systems.

PERCEPTIONS ON SECURITY IN AI SYSTEMS IN BANKING

The third theme that emerged from the data was on the perceptions on security of AI systems in the banking sector. The majority of the participants highlight that AI systems are secure.

“I trust that the bank has put in place systems to protect breaches and over the years I have not encountered a security problem with this.”

Respondent 1.

“The surety of the bank is good and these AI are even making it more secure.” Respondent 13.

“I used to work in the IT sector and trust me when I tell you that the most sophisticated systems are found in the banking sector. I feel that AI has more security than going to the ATM where you can get robbed.”

Respondent 5

The comments by the participants show that they exhibit a high level of trust in the security of the AI systems in the banking sector. AI systems allow the tracking of suspicious activities and spam emails which prevents possible security breaches (Meghani, 2020). On the other hand, other participants were concerned about security of AI systems.

“I always worry about the safety of my account because I do not think that they have proper security. These young people can now access your account and this used not to happen in the past.” Respondent 14

“There is no security and you worry whenever money is deposited in the account. That is why people rush to make withdrawals.” Respondent 11

The comments show that some customers have concerns about the security of AI systems and indicate resistance towards technological advancement in the banking sector. One participant noted that the security of AI systems is reliable but takes precautions to minimise security risks.

“I would like to believe that the AI system security is good, but I also take my own measures to protect myself. I change my passwords and pin codes regularly so that the security is good.” Respondent 19.

The comment by Respondent 19 imply that AI systems are reliable and they need to be complemented by positive attitudes by human beings who put additional safeguards. Other participants noted the need to put robust security measures and promote awareness among customers on AI systems security

“We need robust security measures that can detect the potential breaches. We need encryption and authentication to be boosted to make sure the whole system is secure.” Respondent 1

“One thing that make people say that the system is not secure is the lack of information. The bank can do awareness campaigns to show that the system is very secure for the clients. It is important to do this.” Respondent 19

The findings show that the customer perceptions about security of AI systems are multifaceted. While some participants noted that the AI systems were secure, other participants indicated that the systems were not secure. The study findings imply the need to enhance the security of AI systems in the banking sector.

DISCUSSION

There has been an increase in the adoption of AI systems in the banking sector which has changed the way the customers interact with the banks. Similar to banks in other countries, Zimbabwean banks have adopted the use of AI system with the goal of enhancing customer convenience and banking sector efficiency. The study results showed that customers have had positive user experiences with AI systems, particularly yielding convenience and time saving benefits. The adoption of AI is associated with convenience as customers can transact at any time of the day and this helps in saving time (Chou *et al.*, 2019). However, some participants noted that AI systems have negative user experiences, particularly technical challenges that may lead to delays in transaction processing. The participants indicated that while there are convenience gains, they are offset by lack of personalised experience and face-to-face interactions. In the Zimbabwean context, bank customers are subjected to long queues and some areas, especially rural areas, they do not have physical branches, making AI systems important in improving convenience and saving travel time. The findings imply the need to enhance the use of AI system in order to reap positive

benefits for the customers. The AI system should be complemented by regular updates, human support systems and transparent communication on upgrades and maintenance which improves the user experience in the banking sector.

The findings also showed that AI systems have good security although they should be complemented by positive attitudes and safeguard. Banks in Zimbabwe should work to ensure the AI systems adopted are secure which improve customer satisfaction and loyalty. To enhance the security of AI systems, they should be accompanied by comprehensive security measures which include encryption and authentication (Meghani, 2020). Security systems which maintain data privacy, integrity and confidentiality are important in fostering confidence in the use of AI systems in the banking sector (Arora, 2020). Without effective security systems, banks may lose their customers and face severe legal costs associated with data breaches (Meghani, 2020). The study results imply the need for banks to enhance the security around AI systems in order to improve customer experience. The security measures need to be complemented by customer education initiatives to boost the awareness on security of AI systems and contribute towards trust building.

CONCLUSION

The study aimed to examine the role of AI within the banking sector of Zimbabwe and assess its impact on customer service delivery. The current marketing strategies strongly support digitised components and opportunity to make use of AI-generated adverts and ML to personalise advertising preferences of customers. However, In Zimbabwe banks have adopted digital platforms and automated systems such as ATMs but there is scarcity of studies on the use of AI. The qualitative findings showed that AI systems lead to positive customer experience, improve customer service delivery. In addition, the study findings show that customer service delivery has been improved with the use of AI systems although technical issues may lead to customer frustrations. The findings also indicated that AI systems are perceived to be generally reliable and should be accompanied by robust security measures such

as encryption and authentication protocols as well as the communicating transparently about system upgrades and maintenance. The study has managerial and practical implications. The study shows that banks need to embrace secure AI systems in order attain positive customer experience and enhance customer service delivery. In Zimbabwe where there are many banks competing for customers, improving customer experience and quality of service delivery are now important aspects of attracting and retaining customers. Thus, it is important for Zimbabwean banks to utilise AI systems which have a positive effect on customer retention. With the dynamic banking sector which is constantly evolving through adoption of digital technologies, financial institutions need to adopt a customer centric approach that ensures a balance between technology and human face to face interactions. In addition, banks are recommended to prioritise AI systems security which cultivates customer trust and confidence in a competitive market for customers. The study concludes that banks should be responsive and flexible so that AI systems meet the diverse customer preferences and needs.

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