

ABSTRACT

The world has gone through a significant change due to technological improvements in our daily lives. The newest technology has impacted or influenced every one of us differently. Similar to other industries, the banking industry has undergone regulatory changes as well as changes in how consumers interact with traditional financial services over the past ten years. The development of financial technology, or FinTech as it is now known, has contributed to some of this transformation. Numerous new start-ups are already transforming the financial technology sector by creating cutting-edge financial services and products for consumers. These new competitors are posing a threat to established banking services.

The purpose of the study is to take a closer look at the banking system and obtain a better understanding of the bank's current position and fintech implementation strategy. The thesis aims to gain knowledge of and further improve expert insight into Fintech and its effects on the banking industry. Twelve interviews were conducted with the assistant branch manager, branch operation manager, and bank branch manager as part of the qualitative study. These interviews will give a current picture of the banking industry and direct insight about Fintech. To examine the effects that FinTech has already had on banks. One of the main goals is to encourage the quick expansion of Fintech in Pakistan's banking sector services.