

The Role of Technology in Transforming the Finance, Banking, and Insurance Sectors

Authors : Farid Fahami

Abstract : This article explores the transformative role of technology in the finance, banking, and insurance sectors. It examines key technological trends such as AI, blockchain, data analytics, and digital platforms and their impact on operations, customer experiences, and business models. The article highlights the benefits of technology adoption, including improved efficiency, cost reduction, enhanced customer experiences, and expanded financial inclusion. It also addresses challenges like cybersecurity, data privacy, and the need for upskilling. Real-world case studies demonstrate successful technology integration, and recommendations for stakeholders emphasize embracing innovation and collaboration. The article concludes by emphasizing the importance of technology in shaping the future of these sectors.

Keywords : banking, finance, insurance, technology

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