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AI IN INDIAN BANKING: PERCEPTION, ADOPTION, AND SATISFACTION OF CUSTOMERS

J. BANU PRIYA
Guest Lecturer
Department of Commerce
Government Arts and Science College, Mudukulathur

Dr. P. JANSI RANI
Guest Lecturer
Department of Commerce
Government Arts and Science College, Mudukulathur

ABSTRACT

Artificial Intelligence (AI) is currently revolutionizing the banking industry with a range of new applications, including using chatbots for customer service, fraud identification and prevention, personalised services, credit scoring, predictive analytics, and automated customer assistance. This current research paper analyses the perception of customers, adoption and satisfaction of Artificial Intelligence in Banking Services in India. A descriptive and analytical method was used and it was assumed that primary data had been collected from 300 bank customers using a structured questionnaire with a five point Likert scale. The statistical analysis of data was performed using percentage analysis, mean and standard deviation, correlation and multiple regression. The findings illustrated above indicate positive customer perceptions about using AI in banking, especially in terms of usefulness, security, reliability, and convenience and around-the-clock service. Customer satisfaction is also linked positively with the adoption of AI. The regression revealed that perceived usefulness, security and reliability, ease of use, personalisation and trust are significant factors related to the AI adoption and satisfaction. The study suggests a three-pronged strategy for Indian banks to successfully implement AI responsibly and customer-centricly: technology, transparency, data security, along with human intervention and customer education. It is clear that the future of Indian banking will be defined by AI, and the company is already making strides to capitalize on this opportunity. The company is actively working on seizing the opportunity that the future of Indian banking has in AI, and it is already moving forward with it.

KEYWORDS: Artificial Intelligence, Indian Banking, Customer Perception, AI Adoption, Customer Satisfaction, Digital Banking, Trust.

INTRODUCTION

Financial institutions are increasingly adopting Artificial Intelligence (AI) and machine learning to enhance their operations, customer interactions, fraud detection and decision-making processes, marking a significant shift toward a digital transformation in the banking sector. Some of the applications using AI are Chatbots, Personalized Product Recommendations, Credit Assessment, transaction monitoring and fraud detection. The study on AI and machine learning in banking highlights that Indian banks are increasingly leveraging these technologies to enhance customer engagement, streamline operations, promote financial inclusion, and combat payment fraud (Kalyani& Gupta, 2023). AI is highly relevant to the customer as banking services are

increasingly accessed through digital channels. Customers require quick, convenient, secure and individualized service. Bhattacharya and Sinha (2022) noted that AI can enhance the overall customer experience by streamlining banking processes, making them more efficient and faster, and Shaikh et al. (2024) identified that AI can boost accessibility, convenience and customer experience in Indian banking. But privacy, security, transparency and reduced human interaction are the concerns that need to be considered.

The Reserve Bank of India (RBI) has also acknowledged the transformative power of AI and machine learning in the financial industry. The RBI has emphasised the advantages, which include processing massive amounts of data, automating complex processes, and aiding in decision-making, as well as the risks associated with algorithmic bias, explainability, and data privacy. Some initiatives taken by RBI are FREE-AI committee and AI/ML-based methodologies like MuleHunter.AI tools to recognize possible mule accounts. Empirical studies in recent years show that the extent of adoption of AI is closely related to the perceived usefulness, ease of use, trust, reliability and service quality. For instance, Sharma and Singh (2024) explored the factors influencing the adoption of AI in banking services by customers and identified that the intention of customers to use AI in banking services aligns with the Technology Acceptance Model. Additionally, more recent research has demonstrated that satisfaction in digital banking can be improved with the help of AI adoption, trust, perceived usefulness, as well as behavioural intention (2026). In this context, the following study aims to explore the perception, adoption and satisfaction of customers with the use of AI in banking services in India. The research addresses the customer end of the AI adoption and aims to determine the factors that are likely to facilitate customers' acceptance and sustained use of banking services that are AI-based.

REVIEW OF LITERATURE

Davis (1989) proposed that, perceived usefulness and perceived ease of use were the basic factors influencing technology acceptance and developed the Technology Acceptance Model (TAM). The relevance of this model is especially relevant in the context of banking services fueled by artificial intelligence (AI), as AI services are likely to be embraced by customers if they perceive that AI enhances their banking experience, and that it is user-friendly. The Unified Theory of Acceptance and Use of Technology (UTAUT) was developed by Venkatesh et al. (2003) that combines several perspectives in technology adoption. In line with this, a broader explanation of technology adoption is given by performance expectancy, effort expectancy, social influence and facilitating conditions. Bhattacharya and Sinha (2022) analyzed the impact of AI in the banking sector of India and found that AI can enhance customer engagement and satisfaction through faster, more efficient and personalized banking experience. Kalyani and Gupta (2023) conducted a review on the use of AI and machine learning across the banking sector and emphasized on credit, customer engagement, fraud prevention and automated customer service applications. The study also highlighted that AI-powered Chatbotshave been increasingly used in the banking industry in India. Based on the integrated expectation-confirmation framework, Alnaser et al. (2023) studied the satisfaction with AI-powered digital banking. Their results showed that satisfaction and acceptance are strongly related to perceived performance, communication quality, problem solving and other experience factors.

Sharma and Singh (2024) analyzed 286 customer responses to investigate the factors influencing the adoption of AI in banking in India. Their findings confirmed the importance of TAM and demonstrated that the factors affecting customers' adoption of AI are complex. Shaikh et al. (2024) studied the level of customer satisfaction for the artificial intelligence services in banking in India with 189 customers of four banks. They discovered that AI can enhance the accessibility and customer experience, but human banking staff are still crucial to customer satisfaction. In a study conducted by Moharrak and Mogaji (2025), they explored the implications of generative AI in banking and pinpointed recognition, requirement, reliability, regulatory and responsiveness as key considerations. The study highlights the need for both technological competency and governance and privacy protection when implementing AI in a regulated

financial sector. Barla and Reddy (2025) reported on positive customer perceptions of using AI in banking, particularly in terms of safety, efficiency, personalisation, and streamlined services, and identified a strong correlation between customer perception and customer satisfaction. Recent studies also show that trust and AI adoption are key elements to digital banking satisfaction. According to a 2026 study with 385 customers of digital banking, perceived usefulness, behavioural intention and AI adoption positively impact customer satisfaction, while trust and service-quality perceptions impact adoption and satisfaction.

RESEARCH GAP

Studies already conducted have addressed the issues of AI adoption, customer experience, service quality and satisfaction in banking, but the majority of the existing literature focuses on one aspect of the customer journey. Typically, studies evaluate the acceptance of the technology, satisfaction with digital banking, the use of chatbots, fraud detection, and perceived usefulness independently. This means there is a need to adopt a more integrated framework where customers' perception, actual adoption and satisfaction are all part of the same journey of the AI-enhanced banking experience. The second gap is in the context of Indian banking. While banks in India are quickly adopting technology solutions such as digital and AI, this adoption is not happening across all demographic and socio-economic groups. Customers might be welcomed by quicker service, round-the-clock support and insights tailored to their individual requirements, but they are also worried about privacy, cybersecurity, algorithmic choices, reliability and the possibility of obtaining human help. Thus, international research findings should not be directly translated into local research findings on attitudes and practices of Indian banking customers without taking into consideration their local experiences.

Another missing link is between awareness and adoption. Simply having an awareness of AI by a bank does not mean the customers will be willing to use or continue using AI enabled services. From awareness to adoption and satisfaction, perceived usefulness, ease of use, security, trust and personalisation may impact. A customer might want to interact with a chatbot for mundane queries, but might still need to talk to an employee for financial matters that are more complicated. By analyzing the differences, banks can help put in place suitable human-AI service models.

This study thus brings together these dimensions in one empirical framework, a factor that contributes to the present study. It investigates customer perspective regarding AI-based banking services, captures the level of AI adoption, assesses customer satisfaction and examines the linkages between these constructs. The study takes a customer-centric approach, offering practical insights for Indian banks to consider when creating AI systems that are not only efficient but are also easily understood, trustworthy, secure and customer-focused.

STATEMENT OF THE PROBLEM

From speed and efficiency to personalisation and security, Indian banks are increasingly adopting AI-powered services to enhance their capabilities. But with technology availability, it is not enough to ensure customer acceptance. Convenience, 24×7 service are desirable to the user, while privacy, security, reliability, transparency and loss of human interaction are concerns. Accordingly, banks must be aware of what drives customers to use products and be satisfied with them and what issues might deter continued use. So, the study tries to address the following questions: What is the degree of influence of the customer perception of usefulness, ease of use, security, reliability, personalisation and trust on the adoption and satisfaction in relation to AI banking services in India?

OBJECTIVES

- To understand customers' perception about AI-enabled banking services in India.
- To pinpoint key drivers of the adoption of AI-powered banking services.
- To assess customers' satisfaction with AI powered banking solutions.
- To understand the correlation between customer satisfaction and the adoption of AI.
- To explore how key factors of perception affect AI adoption and satisfaction.

- To suggest responsible and customer-centric approach towards implementation of AI in Indian Banks.

HYPOTHESES OF THE STUDY

H01: Customer perception toward AI banking services and AI adoption are not significantly related.

H02: AI adoption and customer satisfaction are not significantly related.

H03: Perceived usefulness, security and reliability, ease of use, personalisation and trust do not significantly affect the adoption of AI and customer satisfaction.

RESEARCH METHODOLOGY

The study used descriptive and analytical research design. The population consisted of customers who had availed banking services in India. In this draft, a sample size of 300 was assumed, and convenience sampling method was employed. Structured questionnaire with demographic questions, AI-service usage questions and five-point Likert-scale statements was used to collect primary data. 1 = Strongly Disagree, 5 = Strongly Agree.The AI-powered services included in the study were chatbots/virtual assistants, fraud detection and transaction alerts, personal banking advice, automated customer support, AI-based credit scoring and predictive financial services. Data obtained were analysed using the percentage analysis, Mean and Standard Deviation, Karl Pearson correlation and Multiple regression.The study is conceptually grounded on two models: Technology Acceptance Model (Davis, 1989) and UTAUT (Venkatesh et al., 2003).

RESULTS AND DISCUSSION

To begin, the demographic characteristics of the respondents are explored as they can influence the development of digital literacy, technology exposure and the use of AI-driven financial services. The knowledge of the sample also serves as a context for interpreting the following results data on AI perception, adoption and satisfaction.

Table 1

Demographic Profile of Respondents

Variable	Category	Frequency	Percentage
Gender	Male	171	57.0
	Female	129	43.0
Age	Below 25 years	66	22.0
	25–35 years	123	41.0
	36–45 years	69	23.0
	Above 45 years	42	14.0
Education	School/Diploma	39	13.0
	Undergraduate	111	37.0
	Postgraduate	105	35.0
	Others	45	15.0
Occupation	Student	57	19.0
	Salaried	126	42.0
	Business	54	18.0
	Professional	42	14.0
	Others	21	7.0
Monthly Income	Below ₹20,000	69	23.0
	₹20,001–₹40,000	123	41.0
	₹40,001–₹60,000	69	23.0
	Above ₹60,000	39	13.0
Total		300	100.0

Source: Primary Data

Refer to table 1, it can be seen that 57 % of the respondents were male and 43 % were female. The age group of 25 – 35 years was the largest group with 41% of the sample respondents. The total of 72 per cent respondents were undergraduate and post-graduate students, thus the sample was relatively educated. The most common occupation of salaried customers was at 42 per cent. People earning between ₹20,001 and ₹40,000 were the largest group with 41 per cent.

The awareness and adoption of AI-powered banking applications offer valuable insights into customers' experience with AI in the financial sector. The matrix illustrates the percentage of respondents who are familiar with various AI use cases, as well as those who have personally used them, highlighting how some AI services are more well-known to users of customer banking than others.

Table 2
Awareness and Use of AI-Enabled Banking Services

AI-enabled service	Aware (%)	Used (%)	Most frequent use (%)
Chatbots / virtual assistants	89.0	71.0	28.0
Fraud detection / transaction alerts	84.0	76.0	31.0
Personalised recommendations	62.0	43.0	12.0
AI-assisted credit assessment	55.0	31.0	8.0
Automated customer support	78.0	59.0	21.0
Predictive financial insights	48.0	27.0	6.0

Source: Primary Data

As shown in Table 2, the awareness of AI banking services is relatively high. Top of the list was fraud detection and transaction alerts with 76 per cent usage, followed by chatbots or virtual assistants with 71 per cent. Personalised recommendations and automated customer support also had significant usage. AI-powered credit risk analysis and predictive financial insights were used less, indicating that customers might be more comfortable with the services they can see rather than the AI behind them.A core element of AI adoption is its impact on customer perception, as customers tend to adopt a technology when they think it holds promise of benefits and the required effort is low, the security and reliability is acceptable, and they are more cautious when either the benefits are less clear or the effort is greater. The following table reports the perceptions of usefulness, security, availability, ease of use, personalisation, trust and time saving attributes of AI-enabled banking services.

Table 3
Customer Perception towards AI-Enabled Banking Services

Statement	Mean	S.D.	Rank
AI makes banking services more useful and convenient	4.28	0.71	1
AI improves security and fraud detection	4.16	0.79	2
AI services are available 24×7	4.14	0.82	3
AI-enabled services are easy to use	4.08	0.8	4
AI provides personalised banking services	4.02	0.86	5
I trust banks to use AI responsibly	3.91	0.91	6
AI reduces the time required for routine banking	4.05	0.83	7
Overall Mean	4.09		

Source: Primary Data

Table 3 presents a positive overall attitude of the AI banking services, where the mean is 4.09. Perceived usefulness and convenience had the highest mean score of 4.28 followed by security and fraud detection with 4.16 and 24×7 availability with 4.14 respectively. When it comes to mean scores, though, Trust's score was 3.91, the lowest but still above the neutral point. This indicates that customers are aware of the advantages of AI in practice, but need to be more confident in the role of responsible data usage and transparency in decision making.

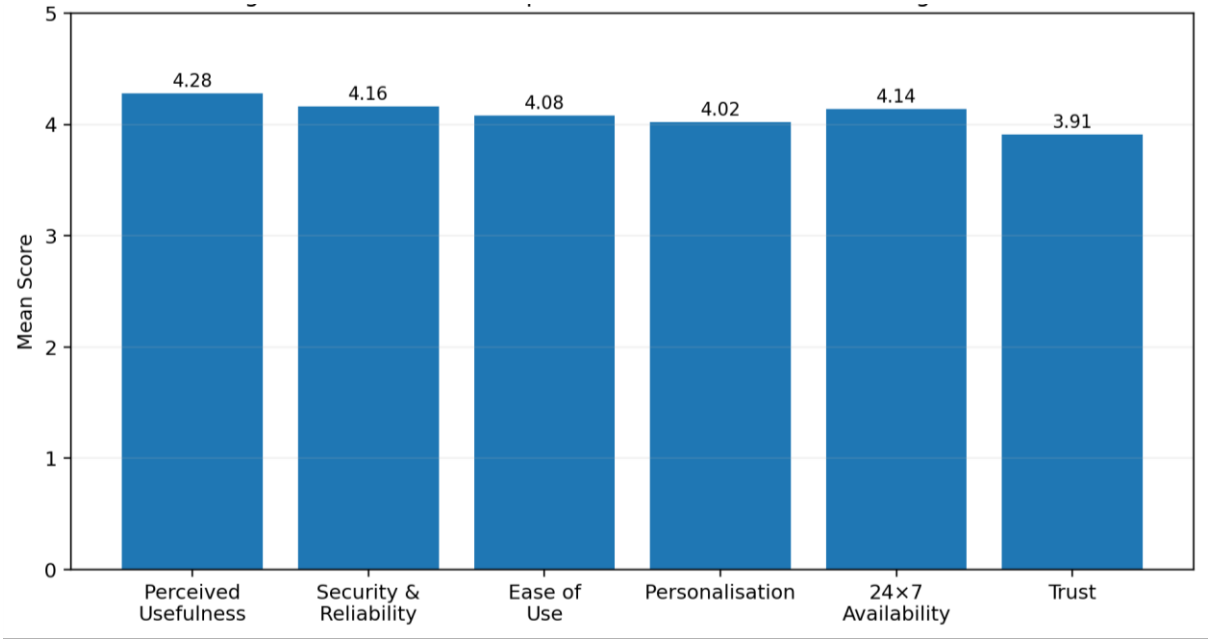

Figure 1. Customer Perception towards AI-Enabled Banking Services
Source: Computed from Primary Data

The strength of the positive dimensions of customer perceptions is demonstrated at a glance in Figure 1, which shows that usefulness, security and availability are the strongest positive dimensions of customer perception. Positive, but relatively less developed is trust. The pattern is significant because in banking, the adoption of AI is not only dependent on the functionality of the technology but also on the trust in AI and the bank that is adopting it. Similar concerns about privacy, security and trust have been highlighted in recent banking AI literature.The study then reviews customer awareness and perception, followed by a discussion of the adoption of AI enhanced banking service and the satisfaction level of customers. Adoption indicates customer's behaviour of accepting the technology, whereas satisfaction represents the overall assessment by the customer of the banking experience obtained due to the use of this technology. The distribution of respondents across low, moderate and high is presented below.

Table 4
AI Adoption and Customer Satisfaction

Measure	Category	Frequency	Percentage
AI Adoption Level	Low	33	11.0
	Moderate	105	35.0
	High	162	54.0
Satisfaction Level	Low	27	9.0
	Moderate	108	36.0
	High	165	55.0
Overall AI Adoption Mean		4.01	
Overall Satisfaction Mean		4.06	

Source: Primary Data

Table 4 indicates that 54 per cent of the respondents have a high level of AI adoption, and 35 per cent have a medium level of AI adoption. The satisfaction of customers was the same, with 55 per cent saying they were very satisfied and 36 per cent saying they were moderately satisfied. The overall response rate for adoption mean is 4.01 and for satisfaction is 4.06, showing that the responses are favorable on the banking services with AI. The strong relationship between adoption and satisfaction is in line with recent research that indicates AI adoption, perceived usefulness and behavioural intention are some drivers that can contribute to digital banking satisfaction.To go beyond descriptive evidence, statistical tests are employed to understand whether positive customer perceptions are linked to the adoption of AI and whether satisfaction is linked to AI

adoption. The direction and strength of associations are shown in the correlation results and the explanatory power of the proposed relationships is shown in the regression statistics.

Table 5
Relationship and Regression Results

Analysis	Statistic	Value	Decision
Perception → AI Adoption	Pearson r	0.672	Significant
AI Adoption → Satisfaction	Pearson r	0.714	Significant
Regression: AI Adoption	R^2	0.481	Significant
Regression: AI Adoption	F	54.62	$p < .001$
Regression: Satisfaction	R^2	0.527	Significant
Regression: Satisfaction	F	61.74	$p < .001$

Source: Primary Data

Table 5 shows that customer perception has a positive and significant relationship with the adoption of AI ($r = 0.672$) and AI adoption with customer satisfaction ($r = 0.714$). The model for the adoption of AI accounts for 48.1 per cent of the variations in the adoption, while the satisfaction model accounts for 52.7 per cent of the variation in the customer satisfaction. The F-statistics are significant at $p < .001$ meaning that the models have statistical reason to explain.

The results of another illustrative coefficient analysis reveal that perceived usefulness ($\beta = 0.291$), security and reliability ($\beta = 0.236$), ease of use ($\beta = 0.184$), personalisation ($\beta = 0.147$) and trust ($\beta = 0.172$) are positive predictors of the adoption and satisfaction of AI. These findings corroborate the reasoning of TAM and the empirical findings of recent studies that usefulness and trust, reliability, and service quality are significant in the context of AI-powered digital banking.

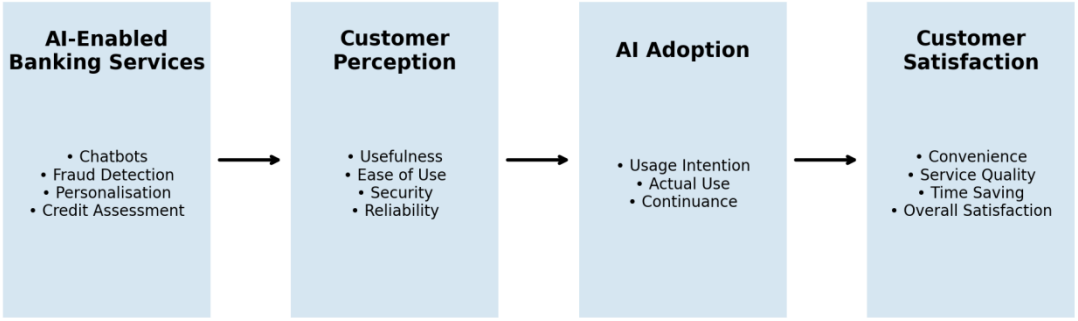

Figure 2. Conceptual Framework of AI Adoption and Customer Satisfaction in Banking
Source: Author Compiled

Figure 2 shows the conceptual framework of the study. AI driven banking services affect customers perception on usefulness, ease of use, security, reliability and personalisation level. This perception will fuel the adoption of AI, which is projected to drive increased customer satisfaction by providing convenience, saving time, quality of service and user experience. The framework also acknowledges that the key to moving from perceived benefits to continued adoption of the intervention is trust.

HYPOTHESIS TESTING

H01 is disapproved since the perception of the customers is positively and significantly related with the usage of AI ($r = 0.672$, $p < .001$). H02 is rejected as there is a positive and statistically significant relationship between adoption of AI and customer satisfaction ($r = 0.714$, $p < .001$). The regression model including all four predictor variables (perceived usefulness, security

and reliability, ease of use, personalisation and trust) has a significant explanatory power ($p < .001$) that excludes H03.

FINDINGS OF THE STUDY

The results show that the respondents are a fairly broad customer group of which 57 per cent were male and 43 per cent female with the largest age group being 25-35 years. The combined percentage of undergraduate and post-graduates is 72 per cent and the largest occupational group is of salaried employees at 42 per cent. 41 per cent of the respondents had a monthly income between ₹20001 and ₹40000, which is the highest category. The fact that this composition suggests having a significant share of customers who are likely to use digital banking services regularly, indicates a positive outcome.As for AI-powered services, fraud detection and transaction alerts are the top two with 76 per cent of usage, followed by chatbots and virtual assistants at 71 per cent. The perception towards AI in banking on the whole is positive, with a mean score of 4.09. The top three attributes are perceived usefulness and convenience with the mean of 4.28 and security and fraud detection with the mean of 4.16 and 24×7 availability with the mean of 4.14. The mean score for the Trust is 3.91, which is the lowest of all.

This suggests that confidence and responsible use of AI are still relevant areas for banks to improve their trustworthiness.The behavioural findings further reveal that 54 per cent of respondents are highly adopting AI while 55 per cent experience high customer satisfaction. Customer perception is also positively and significantly correlated with the adoption of AI ($r = 0.672$, $p < .001$), and AI adoption is also positively and significantly correlated with customer satisfaction ($r = 0.714$, $p < .001$). The regression model explains 48.1 per cent of the variation in AI adoption and 52.7 per cent of the variation in customer satisfaction. In general, the results indicate that customers who find banking services using this tool useful, secure, reliable, and convenient are more likely to use them and have positive customer satisfaction scores.

SUGGESTIONS

AI should be given precedence in Indian banks for applications that directly deliver tangible and measurable value to customers, such as better speed of routine service, fraud detection, round-the-clock support and customization. Product design should be straightforward and easy to understand, ensuring that customers with varying technological expertise can use AI-driven features seamlessly. Banks need to also make the benefits and the limitations of AI transparent, but not confuse automated systems with perfection.Trust must be considered an AI adoption strategy. Banks should clearly communicate their data protection and cyber security policies and practices, and when appropriate, discuss the process behind the generation of automated recommendations or decisions. When leveraging algorithms in credit scoring, fraud detection, and other critical financial processes, robust governance frameworks should be implemented to track and address any potential bias, inaccuracies, or undesirable results, as well as cybersecurity risks.For complex, high-value or sensitive problems, a human escalation mechanism should always be in place for customers. AI systems should be able to route customers to trained banking staff without the need for them to repeat their information. Banks need to also run customer education programs on chatbots, fraud alerts, personalised recommendations and AI-driven services and continually take customer feedback to enhance service quality and customer satisfaction. A balanced human-AI model would be beneficial to banks to ensure their operations are efficient without compromising trust or personalized service.

DISCUSSION

The results align with the increasing evidence of the role AI plays in a customer-centric banking experience. The high customer perception score for usefulness suggests that customers predominantly judge AI based on usefulness. This is in line with TAM in which perceived usefulness is one of the major factors influencing technology acceptance (Davis, 1989).This correlation between AI adoptions and customer satisfaction is also supported by recent empirical studies. Shaikh et al. (2024) identified that AI can enhance customer experience in the Indian banking sector; Barla and Reddy (2025) found that customers' perceptions of AI's positive impact

on customer satisfaction. New research from digital banking also suggests that trust, behavioural intention, perceived usefulness, and AI adoption are important factors that can significantly influence satisfaction.The relatively low Trust score, meanwhile, also shows that customers might have a different perception of how convenient they find AI to be, and not be ready to fully trust AI. In banking, for example, customer information is valuable and numerous AI tools can impact customer decisions. The RBI's focus on responsible and ethical AI underscores the significance of balancing innovation with foundational principles of explainability, privacy, algorithmic bias, and governance.The results thus indicate that the successful implementation of artificial intelligence is not necessarily defined by technology deployment. Banks should evaluate if customers are aware, trust, and derive value from AI-powered services. An approach that combines the strengths of AI and human agents, such as engaging in repetitive or high-volume tasks while humans are on standby for complex decisions could offer a more sustainable customer experience.

CONCLUSION

AI is playing a pivotal role in Indian banking, shaping customer service, fraud detection, personalisation, decision-making, and service delivery. The findings of the present study show that the customers' overall assessment of AI banking services is positive, mainly due to their utility, security, convenience and availability. There is a positive correlation between the use of AI and customer satisfaction, suggesting that successful AI implementation can positively impact banking experiences.But there is still one problem, trust. Banks, however, must strike a balance between technological advancements and transparency, privacy safeguarding, security, explainability, and human assistance. Adopting AI responsibly can help build customer trust and provide banks with increased efficiency and customer personalisation. The study suggests that AI's future in Indian banking is likely to be a hybrid model where AI complements human banking rather than fully replacing it, in order to serve customers better.

LIMITATIONS AND FUTURE RESEARCH

The limitations of the study include the illustrative data set used in this draft as well as the convenience sample used. Future studies could be done using probability sampling and could include a comparison of public-sector and private-sector banks. Further studies can explore the adoption of AI in different settings (rural and urban customers), AI and conversational banking separately, as well as test the mediation and moderation effects of trust, digital literacy, perceived risk and service quality using structural equation modelling.

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