

An Empirical Study on Customers' Views of Having Voluntary Insurance as a New-product in bank-led Digital-banking Ensuring Risk-free Services

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Abstract: Banking-services in today's world have been modernized where customers compete for comparative time-saving-options and banks derive for higher profits. In this market, many factors are unpredictable, and customers face perceived-risk (PR) factors. All these have been undermining the prospects of having cashless-society in world-economy country-wise such as Bangladesh. Banks can eliminate this issue by adopting Voluntary Insurance (VI) as a new product in bank-led e-banking, which can ensure risk-free services. It raises question: how do customers feel about this probable new product in bank-led e-banking? Answering the question posed, statistical analysis of customers' opinions reveals that "age-group" and "occupation-group" of customers have different preferences on the proposed new product. The results also propose that demographic factors impact customers' preferences for the new product. The findings can attract more users by improving customer's satisfaction, customer-base, banks benefits including reduction of operational-cost and many more. Thus, this effort is to bring the findings to banking-authorities' or policymakers' attentions in Bangladesh.

Key Words: Bank-Led Digital-Banking, Perceived Risk, Voluntary Insurance as a New Product, Risk-Free Digital-Banking, Cashless Society.

1. Introduction

In the 21st Century business-mentality *era*, like in many areas, banking-services have been modernized where customers compete for comparative time-saving-options. However, many factors, known as perceived-risk (PR) factors, are unpredictable in e-banking services. Also, since customers do not exactly remember the total amount s/he currently has in account, receiving email confirmation of any transactions including deducting bank-account charges cause panic to corresponding accountholders. All these PR factors have been significantly undermining the prospects of the growth of usages of bank-led digital-banking in world-economy country-wise such as Bangladesh.

Dealing with the PR-factors, current author proposed in literature *Voluntary-Insurance* (VI) as a new product (Rahman A., 2018). It fills the gap in literature and re-emphasizes for policy-design by banks or authority for approving VI as a new product in e-banking services for effectively addressing the trust issues using digital-banking.

The VI proposal has not yet been challenged in literature (Rahman A., 2022). Rather, it would not be overstated that it has been well recognized in multi-faucets including academic research-arena globally, news-medias, many bank(s) and authority of Central Bank of Bangladesh. Now it involves building policy mandate for effectively addressing the trust issues that have been undermining the expected progression of digital banking country-wise such as Bangladesh. Like in many countries, there are lots of problems, which do not attract the attentions of policymakers' country-wise such as Bangladesh. Because they lack efforts or supports from relevant leaderships of entities such as bank-services-industry, consumer groups or relevant executive-branches such as Bangladesh Bank – *the Central Bank of Bangladesh*. However, it is often contingent to public or probable customers' opinions.

World-wide observations suggest that when key interest groups and policy experts agree on the importance and scope of the problem, it gets on the agenda of public policymakers. In practice, there are many approaches for building a mandate, which varies country-wise. In Bangladesh, sometime, some agencies use panels or committees of experts in a particular field. These groups make recommendations that are used by agencies to build a mandate. Since such efforts, *if any*, are unknown *at least* in Bangladesh-economy at the present and since the research-findings in literature are very often used by

panels or committees of experts, it is assumed that the corresponding agency(s) are familiar with the proposal of VI e-banking-provision.

Thus, it deserves to be empirically scrutinized *at least* in two-phases. They are i) Policy-provision perspectives and ii) New product perspectives. Meeting the needs of first-phase, current author contributed to literature addressing how customers of bank-led digital preferences the VI as a provision for adoption in digital-banking services (Rahman A., 2022). Now, the VI as new product perspective deserves to be empirically scrutinized using customers-opinions in world-economy country-wise such as Bangladesh.

This study takes on the challenges statistically testing customers opinions on how they feel about adopting *Voluntary Insurance* as a new product in bank-led digital-banking services in Bangladesh-economy. The findings can serve as a “paradigm findings” of studying world-economy country-wise in general.

2. Literature Review

Digital banking – both *mobile and bank-led* are transformations of all traditional banking services into a digital environment (Rahman A., 2018; Sarma, 2017). It is a technologically demanding innovation in financial services for customers where they do not have to come to physical bank-branches to make transactions. Also, banks do not have to meet with customers to complete transactions by signing documents, tracking records.

E-banking is an operating model-based technology platform to exchange information and conduct transactions between banks and customers. In this journey, world-economy country-wise such as Bangladesh has made huge progress in digital-banking over the last decade where over six percent of the population makes payments using mobile-led banking (The Daily Star, 2021). Being a country with population of 160 million, there are lot of opportunities and prospects when it come e-banking services.

However, for prompt and effective outcome in Bangladesh-economy, three factors are needed to come together and work in cohesions. These factors are a) payment instruments from end-user’s sides b) acceptance instruments from retailers & businesses and c) the trust factor. No doubt, the government has been playing important roles enabling environment with the help of FinTech - Confirmation & Tech Communication. But, the FinTech services have been facing difficulties addressing the trust issues since the beginning of its journey in financial services (The Daily Star, 2021). Furthermore, PR-factors that hinder a user's intention to use FinTech remains vague in world-economy country-wise such as Malaysia (Keong *et al.*, 2020). They concluded that Malaysian consumers' awareness of e-banking is not significantly related to perceived-security. Accordingly, experts are advised to pay attention to FinTech's operational skills and system functional performance in FinTech services (Keong *et al.*, 2020).

Dealing with determinant PR, since after the VI proposal in literature (Rahman A., 2018) the proposal has not yet been challenged in literature (Rahman A., 2022) and in the latest study the author examined customers’ preferences of VI as a provision for adoption in digital-banking world-economy country-wise such as Bangladesh (Rahman A., 2022).

It is well recognized that customers are always the absolute final adopters and judges of all new products as well as the embedded creativities. Thus, if the value and performance of the VI new product creativity are accepted by bank-led e-banking consumers, it will make the VI to be essential and significant in bank-led digital-banking services. Therefore, research on VI from the customer perspective is imperative.

Now, the VI as new product perspective deserves to be empirically scrutinized using bank-led e-banking customers-opinions. Thus, this study takes on the challenges examining customers’ preferences of the VI as a new product where Bangladesh-economy is chosen as a case study.

3. Objectives of the Study

1. To elaborate on the VI as a product and its prospects in e-banking service-market using business analysis
2. examine the relationship between customer preference and the VI as a new product addressing perceived-risk in e-banking services
3. To assess e-banking-customers’ perceptions whether the proposed VI should be included as a new product in digital-banking services

4. Perceived Risk (PR) in Digital Banking Services

The concept of “risk” is organized around the idea that a customer feels that his/her efforts for transaction involve risk in the sense that it may create consequences that they cannot anticipate anything approaching with certainty (Bauer, 1960). Perceived-risk is powerful in explaining customers’ behaviors because customers are more often motivated to avoid mistakes than to maximize utility using digital-banking (Nygaard and Robert, 1999; Rahman A., 2018). Risk is often present in choice-situation as customers cannot always be certain that a planned-use of digital-banking will achieve absolute-satisfaction. Online shoppers perceive greater risk when paying Online-bills (Quintal, 2006).

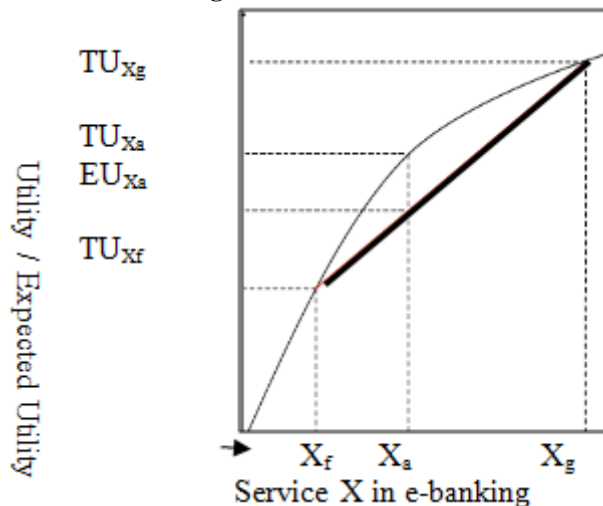
5. Voluntary Insurance: What is it? How should it work?

Addressing perceived risk-factors that undermine the growth of digital-banking in world-economy country-wise, *Voluntary Insurance* (VI) as a product of digital-banking was proposed by current author in literature (Rahman A., 2018). This VI Model is known as Akim’s Model-2021 (Rahman et al., 2021). That raises questions: What is VI? How does it work?

The VI as A New Product in Modern E-Banking Services

It is well recognized that PR plays an influential role in setting the stage for the VI option in e-banking services (Global News Wire, 2021; Rahman A., 2018). It is palatable assuming that customers of e-banking services are risk-averse. They prefer certainty to uncertainty. Fig - 1 illustrates risk preferences of a risk-averse banking-customer. In this uncertainty-world-activities, a customer receives actual utility from digital services, which will never fall on the TU (X) but on the chord (the bold line) as it is shown in Figure 1. The X_g as shown in Fig. 1, represents digital-banking service-outcome. Here customer may use a certain level of service X. Since the X_f represents negative outcome, thus, customer may use less of service X. Since the existence of the level of uncertainty is undeniable, a customer may not use X_g units of service X. Thus, the utility that this customer receives will lie somewhere on the chord (the bold line). Here the chord represents the expected utility (EU) of using service X that lies in the concavity of the curve. This is because, it is the average probability that the customer will use service X or will not use it. As a result, an individual will never receive TU (X_a) but s/he will receive EU (X_a). Thus, it can be preferable to customers of e-banking in Bangladesh-economy.

Figure 1. Risk aversion scenario



Source: (Rahman A., 2018)

The Way VI Should Work In Bank-Led Digital-Banking Services

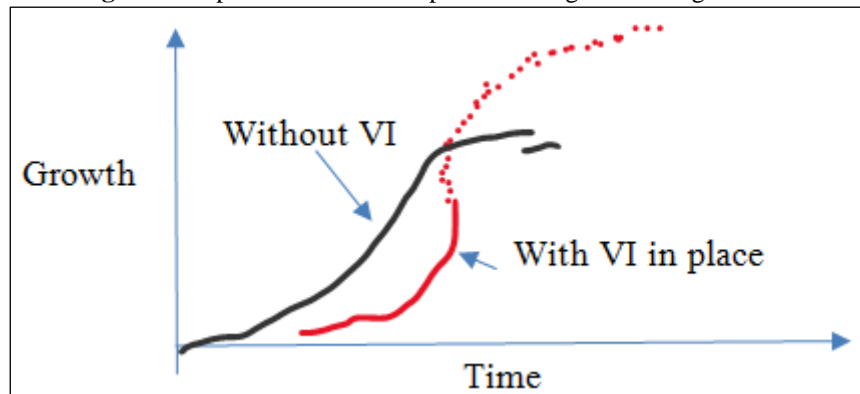
The financial sector can introduce it as a product in operation where bank or third-party can collect premium ensuring secured services. Here customer’s participation will be voluntary. Insurance will be attached to customer’s account, if and only if, customer wants it for digital services. Since the program will be designed in a way of transferring the risk away from its premium-payers, it will ensure premium-payers with a sense of certainty. Here premium-receivers will take *extra* measures for ensuring risk-free digital-banking services. For example, ATM Card or Credit Cards, Bank Cards etc. can be protected by setting two identifications such as password, first name favorite person or a finger-scan etc.

6. Prospects of VI as a New Product in Digital-banking Services

Once a bank introduces VI as a new product, it may be spread from bankers to customers. This process of life cycle of the VI product can be described using the “S-curve” or diffusion curve. This S-curve maps the growth of revenue or productivity against time. In the early stage of this progression, growth is slow as the new product establishes itself. At some point customers begin to demand and the product growth increases more rapidly. These new incremental changes to the product can allow the growth to continue. Toward the end of its life cycle, the growth slows and may even begin to decline. In later stages, no amount of new investment in that product will yield a normal rate of return. However, it will establish a secured bank-led digital banking through the bankers who introduce this new product.

This successive S-curve will come along to replace the traditional banking and will continue to drive growth upwards where the VI new product is likely to have “product life” i.e., a start-up phase, a rapid increase in revenue and eventual decline. But it will never get off the bottom of the curve and will never produce normal returns. In this progression, it will play important roles presenting a secured bank-led digital-transaction system, which is mostly needed to attract today’s probable customers.

Figure 2. Impact of VI as a new product in digital banking Services



Overall, this progression will welcome cashless society sooner than delaying in the economy country-wise (Covergenius.com, 2022). In Fig. 2, the first curve shows a growth evolved from today’s mixed of traditional & digital banking services. The second curve shows, with introducing VI as new product in digital-banking services, that currently it yields lower growth but will eventually overtake the current growth rate and lead to even greater levels of growth. This progression can someday present cashless society country-wise.

7. Research Methodology and Data Collection

The survey *questionnaire* in this study was designed to carry-out convenience sampling reliability analysis and then develop Hypotheses and test them in choice problem on whether bank-led users prefer the VI as a new product in e-banking. For data collection purposes, Google Survey Form was used, and questionnaire was randomly sent to one hundred (100) Bank-led digital users where users email addresses were collected using Facebook media. For hypothesis development & testing, respondents were informed that they would be presented alternatives and asked to indicate their preferences based on feature(s) of options. It was emphasized that there was no right or wrong answer. The researcher was interested only in “personal preference” of the participants.

Justification of respondent choices: It is well recognized that whether the VI as a new product is creative or not can be better evaluated by, in this case, the e-banking-customers than that by the bank-internal-teams. This is because here the customers of the e-banking are more familiar with PR-factors than that of others. On the same token, it would not be overstated that these people will make decisions on whether the new product will be worthwhile or not. If customers do not like it and do not feel it to be worthy, customers will never choose the VI product. Accordingly, customers will never pay the premium and thus, the VI cannot be judged to be new product or creative. Hence the bank-product critics and e-banking-customers play a critical role in deciding whether the VI as a product is creative or not.

Sampling procedure: For collecting data from respondents of digital-banking-users (only bank-led) convenience sampling procedure was followed. Under this procedure, it was taken care that responses were collected from only those respondents who were able to understand the necessity of the research and could interpret that any of the fruitful outcomes would benefit them by having absolute risk-free digital-

banking services. One of the key issues was under consideration while selecting the respondents for this study was that respondents should be aware about services offered by digital-banking channels of bank-led digital where VI as a product was available for addressing perceived risk-factors. Here respondents were asked whether the VI as a product in banking-services should be available for dealing with the perceived risk-factors. Questionnaire was designed in two parts. The first part was used to record the demographical characteristics of individuals whereas the second part records the attitude of individuals about preferences whether VI in e-banking services should be available addressing perceived-risk.

8. Reliability Test for Data Collected

For ensuring reliability, reliability coefficient has been tested by using Cronbach’s alpha (α) analysis. To measure the reliability for a set of two or more constructs, Cronbach’s alpha is a commonly used method where alpha coefficient values range between 0 and 1 with higher values indicating higher reliability among the indicators (Hair *et al.*, 2006).

Table 1. Case processing summary

		Number	%
Cases = 100 (Bank-led)	Valid	100	100
	Excluded ^a	0	0
	Total	100	100
^a List wise deletion based on all variable in the procedure			

Source: Author, Survey Data 2021

Table-1 interprets that total case has followed under examinations which are found to be valid are 100. This is because the total numbers of cases were 100. No missing or excluded cases are recognized. All the responses collected through respondents and governed by the questionnaire were systematically filled and specific attention was given to all the respondents if required so that proper and confirmed responses about the issues could be collected.

In Table-2, it is recognized that Cronbach value for the responses of the 100 respondents of the study is found to be 0.897 which is an excellent representation of the quality of data. It confirms approx. 89.7 % reliability of the collected data. Cronbach's α (alpha) is an important psychometric instrument to measure the reliability of data. The reliability coefficient indicates that the scale for measuring trust & commitment is reliable. So, various statistical tools can be applied and tested.

Table 2. Reliability Statistics

Cronbach’s α	No. of Items
0.897	100

Source: Author, Survey Data 2021

9. Analysis of Relationship between Demographic Variable of Respondents and Their Preferences for VI as a New Product in E-Banking Services

Analysis of relationships between demographic variables of respondents and respondent-preferences for VI in Digital-banking services in Bangladesh is captured in this section of the study. To investigate the relationship between demographic variables a) educational qualification b) age c) gender and d) occupation and respondent-preferences for the VI, the following hypotheses are formulated. Here demographic variables are independent and respondents’ preferences for VI are dependent.

- H₀₁:** There is no relationship between Gender and preference for VI as a product in digital banking services.
- H_{a1}:** There is relationship between Gender and preference for VI as a product in digital banking services.
- H₀₂:** There is no relationship between Age and preference for VI as a product in digital banking services.
- H_{a2}:** There is relationship between Age and preference for VI as a product banking in digital-banking services.
- H₀₃:** There is no relationship between Educational Qualification and preference for VI in digital-banking services.
- H_{a3}:** There is relationship between Educational Qualification and preference for VI in digital-

banking services.

H₀₄: There is no relationship between Occupation and preference for VI in digital banking services.

H_{a4}: There is relationship between Occupation and preference for VI in digital-banking services.

H₀₅: There is no relationship between Concerns of perceived risk-factor and preference VI in digital-banking services.

H_{a5}: There is relationship between Concerns of perceived risk-factors and preferences for VI in digital-banking services.

Consequences of Examination of Relationship between Demographic Variables and Preferences for the VI by the Respondents are as follows

Table 3. Homogeneity test of variance for Gender & Usage of digital-banking

Test of homogeneity of variances			
Usage pattern of digital-banking services: Mobile-led & Bank-led			
Levene Statistic	df1	df2	Sig.
0.728	1	98	0.523

Source: Author, Survey Data 2021

Levene Statistical Test for Equality of Variance is performed to test condition that the variances of both samples are equal or not. A high value results normally is in a significant difference. But here the [Table - 3](#) result Sig. = 0.523, which could interpret as no equal variance.

Table 4. One way ANOVA for gender and usage of digital-banking services

ANOVA					
Usage pattern of digital-banking services					
	Sum of square	df	Mean square	F-value	Sig.
Between Groups	5.236	1	5.236	2.091	0.058
Within Groups	245.320	98	2.503		
Total	250.556	99			

Source: Author, Survey Data 2021

In the [Table – 4](#), the variation (Sum of Squares), the degree of freedom (df) and the variance (Mean Square) are given for the within and the between groups, as well as the F value (*F*) and the significance of the F (*Sig.*). Significance (*Sig.*) indicates whether the null hypothesis – the population means are all equal, which must be rejected or accepted. As we can see, there is a good difference between the two Mean Squares (5.236 and 2.503), resulting in a non-significant difference ($F = 2.091$; $Sig. = 0.058$). The *Sig.* value is higher than the *Sig.* level of 0.05. This means that H_{01} must be accepted which states that there is no relationship between gender and preferences for the VI in digital-banking services. Both male and female equally prefer the VI in digital-banking services and shows positive response for it.

Table 5. Test of Homogeneity of Variance for Age and Preferences for VI

Test of Homogeneity of Variances			
Preference Patterns for the VI product in digital banking services			
Levene Statistics	df1	df2	Sig.
1.235	3	96	0.002

Source: Author, Survey Data 2021

Underpinning the [Table-5](#), it can be interpreted that because of $Sig. = 0.003$, the equal variance can be assumed. Underpinning the [Table – 7](#), it can be interpreted that there is a difference between the two Mean Squares (2.177 and 2.642), resulting in a significant difference ($F = 0.823$; $Sig. = 0.032$). The *Sig.* value is lower than the *Sig.* level of 0.05.

Table 6. One Way ANOVA for age and

ANOVA					
Preferences pattern for the VI					
	Sum of Sq.	df	Mean Sq.	F	Sig.
Between Groups	6.532	3	2.177	0.823	0.032
Within Groups	253.69	96	2.642		
Total	260.222	99			

Source: Author, Survey Data 2021

This means that H_{02} must be rejected which states that there is relationship between the age and preferences for the VI in digital-banking services, which can be offered to respondents by their banks. Thus, the usage of digital-banking services is not equal for the different age group (Under 20 Years, 21-30 Years, 31-40 Years and Above 41 Years) people / respondents.

Underpinning Table – 7, it can be interpreted that since the value of the Sig. = 0.016, therefore, the equal variance can be assumed. Relying on Table – 8, it can be interpreted that there are differences between the two Mean Square values (1.307 and 2.474), which result a significant difference ($F = 0.5283$; Sig. = 0.042). Here the Sig. value is lower than the Sig. level of 0.05.

Table 7. Test of Homogeneity of Variance for Educational Qualification and Preferences for the VI in Digital-banking Services

Test of Homogeneity of Variances			
Preferences pattern for the VI			
Levene Statistics	df1	df2	Sig.
1.624	3	95	0.103

Source: Author, Survey Data 2021

This means that the Hypothesis (H_{03}) must be rejected, which states that there is relationship between the educational qualification and preferences for the VI product among respondents. Thus, preferences for VI among the respondents are not equal for the respondents of different qualification background like below secondary, higher secondary, graduate, post-graduate, and professional degree-holder. Means educational qualification significantly affects the preferences for the VI as a product in digital-banking services.

Table 8. One Way ANOVA for Education. Qualification and Preferences for the VI in digital banking operation

ANOVA					
Preferences of VI in digital-banking services					
	Sum of Sq.	df	Mean Sq.	F-value	Sig.
Between Groups	5.231	4	1.307	0.5283	0.042
Within Groups	235.12	95	2.474		
Total	240.351	99			

Source: Author, Survey Data 2021

Table 9. Test of Homogeneity of Variances for Occupation and Preferences for the VI in digital-banking services

Test of Homogeneity of Variances			
Preference pattern for the VI			
Levene Statistic	df1	df2	Sig.
1.235	5	194	0.32

Source: Author, Survey Data 2021

Table–9 interprets that because of Sig. = 0.023, the equal variance can be assumed. Accordingly, Table–10 interprets that there is difference between two Mean Squares (0.4246 and 5.774), resulting in a significant difference ($F = 0.0735$; Sig. = 0.032). The Sig. value is lower than the Sig. level of 0.05.

This means that the H_{04} must be rejected, which states that there is relationship between occupation and preferences for the VI. Thus, the preference for the VI is not equal for the respondents of different occupation background like student, Govt. Service, Private Service, Business and Professional. It interprets that a working person will frequently use bank-led digital-banking channels like ATM, Internet Banking rather than students. At the same time, person working in private jobs, businessman and professional use bank-led digital services frequently rather than that of government service bank-led users.

So, by acceptance and rejection of the hypotheses, in Table-11, it interprets that age, qualification and occupation are the significant variables. And preferences for the VI product here vary according to age, education, occupation. Only gender variable is not found to be significant means there is no variation for gender (male and female) for the preferences here.

Table 10. One Way ANOVA for Occupation & Preferences for the VI product

ANOVA					
Preference pattern for the VI product in today's digital-banking services					
	Sum of Sq.	df	Mean Sq.	F-value	Sig.
Between Groups	2.123	5	0.4246	0.0735	0.032
Within Groups	542.78	94	5.774		
Total	544.903				

Source: Author, Survey Data 2021

Table 11. Status of Hypotheses established for analysis of relationship between demographic variables and preference for the VI product today's digital banking

Serial No.	Hypotheses	Differences	Status
1	H ₀₁	Non-Significant	Accepted
2	H ₀₂	Significant	Rejected
3	H ₀₃	Significant	Rejected
4	H ₀₄	Significant	Rejected
5	H ₀₅	Significant	Rejected

Source: Author, Survey Data 2021

10. How the Findings of this Analysis be Instrumental?

This effort is to bring the findings of the Survey-Opinions to bank authority(s) or policymakers' attentions so that the VI can be introduced as a product in digital-banking services in Bangladesh-economy. This raises questions: how can the proposed product be instrumental to bank-sector and to the human society we live in?

Answering the questions posed, it is palatable that having the VI in place can transfer the risk away from customers, which will directly benefit both banking sector as well as the bank-customers. It can further attract new customers who were on the brink using digital banking but just felt it was risky. It can facilitate the customers with incentives for increasing usages of number of transactions of digital banking while maintaining optimal utility of it. Furthermore, it will be a new product, *obviously* legal one, which can serve as lifeblood to business-companies and to societies. It can ease in multi-faucets. They are a) ensured new value for customers, b) improved society and c) continued existence of the company in competitive market.

Thus, bank authority(s) or policymakers of Bangladesh can play effective roles for better-ness of its modern-society when it come digital-banking services. Bank Laws in Bangladesh contains multi-faucets provisions. The adoption by the Bangladesh Bank of a deposit insurance system (DIS) was a significant development, which now covers bank-deposits, bank-account, however, digital transactions are not insured. But the ongoing usages of FinTech are assumed to ensuring risk-free but, it has been facing difficulties addressing the trust issues since the beginning of its journey in financial services ([The Daily Star, 2021](#); [The Financial Express, 2016](#)). It does not guarantee absolute risk-free digital transaction, which might have led a slower growth of digital banking in countries like Bangladesh.

The VI as a new product in place can ensure risk-free On-the-Go-banking, which can guarantee elevated self-service-banking activities in world-economy country-wise such as in Bangladesh. This can be beneficial to customers because it can ensure savings in the form of cost and time. Also, it can facilitate a sense of relief of a user from psychological stress of perceived risk-factors in digital-banking services. Thus, customers will flock to it when they use banking services. By *extra* advancement of ICT usages, banking sector can be further competent cutting-off its operating costs, meeting customers' needs and keeping up with global changes.

With this *win-win* setting for service-provider & customer (user) of the product (the voluntary insurance) in digital-banking, financial sector globally is no exception. To sail through tough competition and to sustain revenues, financial sector in many countries such as Bangladesh are engaging more than that of other kinds of bank on adoption of ICT in its operation ([Quintal, 2006](#)). However, it warrants for bank authority(s) or policy-practitioners' prompt effective-efforts on attracting more customers meeting challenges in case Bangladesh is moving for being "cashless society" in the future.

Conclusion

It can be concluded that having VI as a product in e-banking services can be helpful to the progression of digital banking by ensuring risk-free services, which can reduce bank-operational-costs. It can attract more users by significantly improving customers' satisfactions, customer-bases, bank-benefits and many more. It is also observed that customers are deriving several benefits from e-banking services over their traditional way of banking. However, several negative factors are significantly affecting the prospects of digital banking to its fullest. Thus, banks should work addressing PR-factors by introducing the VI as a product in e-banking, which can ensure cashless society sooner than delaying in world-economy country-wise such as Bangladesh-economy. The result of this study shows that different age group of customer and different occupation group of customers have different preferences for the VI product. The results also propose that demographic factors significantly impact customers' preferences in supports of the product for ensuring risk-free digital-banking services. Accordingly, bank authority(s) and policymakers of Bangladesh can play effective-roles for better-ness of its modern-society when it come e-banking services. Thus, this effort is to bring the findings of the Survey-Opinions to the attentions of bank-leadership and policymakers so that proposed product can be introduced in e-banking in Bangladesh-economy, which can be example for other countries.

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