

Perceived Risk, Benefit and Financial Technology Continued Usage Intention Among Consumers in Anambra State, Nigeria

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ABSTRACT

The rapid growth of Financial Technology (FinTech) has transformed service delivery in Nigeria, yet consumer skepticism persists due to concerns about risks and benefits. This study investigates how perceived risks (financial, legal, and security risks) and perceived benefits (cost advantage, ease of use, and convenience) influence consumers' intention to continue using FinTech services in Anambra State, Nigeria. The research adopted a survey design, with a sample size of 369 respondents determined through Topman's formula and data collected via structured questionnaires. Convenience sampling was used, and responses from 326 valid participants were analyzed using multiple regression with SPSS 25. Findings indicate that financial, legal, and security risks negatively affect continuance intention, while cost advantage, ease of use, and convenience significantly enhance consumers' willingness to sustain FinTech usage. The study recommends that service providers strengthen cybersecurity measures, ensure clearer regulatory frameworks, and emphasize user-friendly, cost-effective platforms to build trust and drive long-term engagement.

Keywords: *Financial Technology, perceived risk, perceive benefit, continuance intention, convenience, Nigeria*

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1. INTRODUCTION

The financial industry has undergone significant changes due to digitalization. This includes increased connectivity, faster information processing, and a shift towards new business models for financial service providers (Gomber et al. 2017). Financial Technology (hereafter referred as FinTech) has gained significant attention and popularity recently, transforming the financial sector by providing more efficient and accessible services to businesses and consumers. Encompassing a wide range of applications such as online banking, payment processing, investment management, crowdfunding, and blockchain technology, among others, the

FinTech industry is evolving rapidly (Arner et al. 2015). This fusion of technology with finance has significantly changed service delivery, payment processing, investment opportunities, and risk management, leading to greater financial access, efficiency, and convenience.

FinTech can be defined as “technologically enabled financial innovation that could result in new business models, applications, processes, or products with an associated material effect on the financial markets and institutions and the provision of financial services” (FSB, 2017). It is the design and delivery of financial products and services through technology (Mamonov, 2020). Accordingly, Yan et al. (2021) “FinTech has enabled consumers to access innovative financial services, such as online payment, mobile financial services, savings and investments, budgeting and financial planning, peer-to-peer lending, and crowdfunding”

In Nigerian, the FinTech ecosystem has evolved over the years to emerge as one of the top ecosystems in Africa alongside south Africa and Kenya. FinTech investment in Nigeria over the past 8 years stood at USD204 million. Nigeria FinTech secured about USD102.4 Million in funding by the end of 2018 (Akoyi & Bello, 2020), while the number of FinTech startups worldwide tripled from over 12,200 in 2019 to 26,000 in 2021, and the investments in FinTech companies reached USD 210 billion that year (KPMG 2022). Despite the spate of growth and inherent advantages in Fin-Tech, the industry also introduces various risks, including financial fraud, misuse of personal data, legal uncertainties, and operational vulnerabilities (Oyetoyan & Ajiboye, 2021). These perceived risks often deter potential and existing users from continued engagement with FinTech services

While prior research has extensively explored the perceived risks and benefits of FinTech adoption (Osakwe, Ogunmokun, Elgammal, & Kwarteng, 2025; Wu & Peng, 2024; Jain & Raman, 2022), limited attention has been given to the factors influencing users' continued engagement with these services. Given the evolving landscape of digital finance and the increasing importance of user retention, it is crucial to investigate how perceived risks and benefits impact the continuance intention of FinTech users. Addressing this gap will provide valuable insights for policymakers, financial service providers, and researchers in developing strategies to enhance consumer trust, mitigate risks, and promote sustained usage of FinTech services.

Based on the research gaps and aims, the following hypotheses were developed to guide the study:

- H₀₁: There is no significant effect of financial risks on consumers' FinTech continued usage intention.
- H₀₂: There is no significant effect of legal risks on consumers' FinTech continued usage intention.
- H₀₃: There is no significant effect of security risks on consumers' FinTech continued usage intention.
- H₀₄: There is no significant positive effect of cost advantage on consumers' FinTech continued usage intention.
- H₀₅: There is no significant positive effect of ease of use on consumers' FinTech continued usage intention.
- H₀₆: There is no significant positive effect of convenience on consumers' FinTech continued usage intention.

2. LITERATURE REVIEW

2.1 Financial Technology

Financial Technology as an innovative and disruptive financial service where IT is a key factor in non-financial companies. With advances in technology and digitalization of business processes in the financial services industry. As stated by OJK, FinTech can improve the efficiency and scope of financial services through the application of technology. Along with the development of technology and innovation in the financial sector, FinTech service categories are also increasingly diverse, such as Peer-to-Peer (P2P) Lending, Crowdfunding, Mobile Payments, and others. Other types of FinTech that are developing in the world include Robo advisor, Blockchain, Information and Feeder Site, and others (Haqqi & Suzianti, 2020). All these FinTech makes it easy for financial consumers to buy and use financial products and services currently According to the World Economic Forum, FinTech is a modern financial industry, improving financial activities using technology (World Economic Forum, 2015).

2.2 FinTech Continuance Intention

FinTech continuance intention refers to a user's decision to keep using financial technology services beyond initial adoption. The continued use of FinTech services is more critical to long-term success than initial adoption (Shiau et al., 2020). Sustained engagement fosters customer commitment, loyalty, and a higher return on investment, making it essential for FinTech firms (Bitner et al., 2002). Losing existing users results in wasted marketing and acquisition costs, negatively impacting business growth (Shiau et al., 2020).

2.3 Perceived Risk

It can be understood as the anticipation of facing losses while making purchase and thus leads to customers' decision against the use of product or service (Dowling & Staelin, 1994; Grewal et al. 2007). Mendoza- Tello et al. (2018) define perceived risk as "the feeling of uncertainty regarding the negative results of an event or situation, such as the use of a product or service" (p. 50742). In line with all these definitions, perceived risk is individual's uncertainty regarding the potential consequences and outcome involved in using or FinTech products and services (Osakwe, Ogunmokun, Elgammal, & Kwarteng, 2025).

2.3.1 Financial risk

Financial risk has been defined as the perceived chance of financial losses or undesired results from the use of FinTech (Gazali et al., 2019) or as "potential money losses" related to FinTech adoption (Abramova & Böhme, 2016, p. 7). For the purpose of the present study, financial risk is defined as the perceived risk of undesirable financial results associated with the use of FinTech (Alaklabi, 2022). Studies have shown that monetary damage caused while making financial transactions via technological modes is the primary reason for making customers hesitant to use FinTech (Melewar et al. 2013; Abramova and Bohme, 2016). Financial risk in FinTech demands the probability of financial loss in practically all financial transactions. To be more specific, the most constant predictor of online and mobile user behavior is perceived financial risk (Shehab, Mubarak, & Dhia, 2024).

2.3.2 Legal risk

Legal risk is concerned with the ambiguity of associated terms and conditions, and absence of universal regulations for FinTech. It is the legal ambiguity surrounding FinTech and the lack of generally applicable regulation (Shehab et al., 2024). Since FinTech is comparatively new in the market as against traditional financial entities, unavailability of rules against financial and other risks makes the customers anxious and skeptical about using FinTech services. Gupta et (2024) and Ryu (2018) argued that the users are mostly concerned with the regulatory and security issues. As the FinTech industry has no precedents in the market, the lack of regulation regarding financial losses or security problems can result in anxiety or distrust on the part of the user (Ryu, 2018; Mascarenhas et al., 2021).

2.3.3 Security risk

Financial institutions are increasingly targeted by cybercriminals seeking to steal money and data, disrupt operations, destroy infrastructure, and compromise sensitive information (Vijayagopal et al., 2024). Security risk is defined in the FinTech business as the risk of financial loss because of fraud or a hacker violating the security of a financial transaction. Not only can both fraud and hacker infiltration result in monetary losses for consumers, but they also breach their privacy, which is a significant source of worry for many online and mobile users (Shehab et al., 2024). FinTech use is associated with a relatively high potential loss (that is, involving

privacy, personal data, and transactions) (Mascarenhas et al., 2021). Security risk can be understood as the subjective evaluation of the technical security of FinTech.

2.4 Perceived Benefit

Perceived benefit is the user's belief about the extent to which technology will be better than the conventional. Another opinion says the perceived benefit the perception of customers regarding value derived by them from using any service or product is referred to as perceived benefits (Kim et al. 2008). The higher the perceived benefit perceived by the user, the more likely the user is to adopt a technology (Haqqi & Suzianti, 2020). Perceived benefit serves as an incentive for consumers to engage in adoption behavior (Shehab et al., 2024).

2.4.1 Cost advantage

Cost advantage is also referred to as economic benefits are perceived benefits by users from a financial perspective. The economic benefit is the most prevalent and persistent motivation for FinTech, which can directly influence user adoption intentions (Haqqi & Suzianti, 2020). FinTech indicates cheaper transaction and capital costs as compared to conventional financial services, resulting in a benefit to the end user behavior (Shehab et al., 2024).

2.4.2 Ease of use

The ease that comes from mobility and fast accessibility is often mentioned as one of the obvious advantages of FinTech (Gupta et al., 2024). PEU refers to the degree to which a user believes a technology is easy to use and understand. PEU focuses on the usability and user experience of the technology (Wu & Peng, 2024). Gupta et al., (2024) showed that ease of use was the most significant factor affecting the perceived benefit. FinTech users consider ease of use that provide them easy and seamless experience. Singh et al., (2020) showed that ease of use has a small but significant influence on intention to use a m-wallet we have found positive influence of perceived risk on user's intention.

2.4.3 Convenience

Convenience is the comfort felt by the user which they can access services anytime and anywhere, where this convenience can influence the user's intention to adopt FinTech services. Convenience reflects minimal user effort and time spent on financial transactions, has been shown to influence the utilitarian value associated with new technology use (Osakwe et al., 2025). It is the comfort felt by the user which they can access services anytime and anywhere, where this convenience can influence the user's intention to adopt FinTech services (Haqqi & Suzianti, 2020). The possibility of using smartphones - one of the important channels in FinTech – to download FinTech mobile applications provide convenience which determines the levels of perceived benefits on FinTech adoption (Ryu, 2018).

3. Theoretical Framework

3.1 Net Valence Theory

Net Valence Theory (1975), proposes that consumers evaluate products or services by assessing the balance between perceived benefits and perceived risks. This evaluation results in a 'net valence,' which ultimately determines their decision to adopt or reject a product or service (Ryu, 2018). The theory emphasizes that individuals strive to maximize positive outcomes (benefits) while minimizing negative outcomes (risks) in their decision-making processes (Mascarenhas, Perpétuo, Barrote, & Perides, 2021).

In the context of financial technology (FinTech) services, Net Valence Theory offers a valuable framework for understanding users' continuance intentions. Users evaluate the advantages and disadvantages of FinTech platforms, and their overall perception (net valence) shapes their decision to continue using these services (Jain & Raman, 2023). Key perceived benefits include economic advantages, transaction efficiency, and convenience, which collectively enhance the perceived value of FinTech services and positively influence continuance intentions (Ryu et al., 2018; Gupta et al., 2024). Conversely, perceived risks such as financial loss, legal and regulatory uncertainties, and privacy risk can deter users from sustained engagement with FinTech platforms (Ryu et al., 2018; Haqqi & Suzianti, 2020). The decision to continue using FinTech services depends on whether users perceive the benefits to outweigh the risks. A positive net valence, where benefits exceed risks, strengthens continuance intention.

Previous research has applied Net Valence Theory to FinTech and other information systems contexts. Studies highlight those perceived benefits, including economic gains, seamless transactions, and convenience, positively influence continuance intentions (Gupta et al., 2024; Jain & Raman, 2023; Ryu, 2018). Conversely, perceived risks related to financial, legal, security, and operational challenges negatively impact users' intentions. These findings emphasize the need for FinTech providers to strategically enhance benefits while mitigating risks to sustain and expand their user base.

4. METHODOLOGY

This study adopted a survey research design to examine the influence of perceived risk and perceived benefit on continued usage intention of financial technology among consumers in Anambra State, Nigeria. The target population comprised Fin-Tech users above the age of 18 years in Anambra state, it was treated as infinite. A sample size of 369 respondents was determined using Topman's formula at a 95% confidence level and selected through convenience sampling. Primary data were collected using a structured questionnaire adapted from validated scales, comprising 25 items measuring financial risk, security risk, legal risk, convenience, cost advantage, ease of use and continuance intention on a five-point Likert scale. Data were analyzed using SPSS version 25. Descriptive statistics were used to summarize respondents' characteristics, while exploratory factor analysis assessed construct validity. Multiple regression analysis was employed to test the hypothesized relationships at a 5% significance level ($p < 0.05$). Content and face validity were established through expert review, and Cronbach's alpha coefficients exceeding 0.70 confirmed the reliability of the measurement scales.

5. FINDINGS AND DISCUSSION

Table 1 presents the demographic profile of the respondents. The data reveal a near equal gender distribution, with males (49.7%) and females (50.3%) almost evenly represented. The age distribution indicates that FinTech adoption is concentrated among young adults, particularly those between 26–35 years (66.9%), followed by 36–50 years (25.8%). Educational attainment shows that the majority of respondents (58.9%) possess a bachelor's degree or its equivalent. In terms of occupation, self-employed individuals (59.8%) and artisans (22.4%) dominate the sample, indicating that FinTech services are widely embraced by informal sector workers who require flexible payment solutions. A majority of respondents are married (67.6%), and earn between ₦100,000 and ₦300,000 monthly. Regarding FinTech products, payment collection platforms (56.1%) and digital banks (23.0%) are the most widely used, while wealth management (5.2%) and savings/investment products (14.7%) are less frequently adopted. This demonstrates that transactional FinTech services have greater penetration compared to investment-oriented services.

Table .1
Demographic profile of Respondent

Variable	Options	Frequency	Percent
Sex of Respondents	Male	162	49.7
	Female	164	50.3
Age of Respondent	18-25 yrs.	17	5.2
	26-35 yrs.	218	66.9
	36-50 yrs	84	25.8
	56 and above	3	.9
Educational level	OND/NCE	55	16.9
	B.Sc./HND	192	58.9
	M.Sc/MBA	38	11.7
	PhD	24	7.4
Occupation of respondent	Civil servant	23	7.1
	Public servant	34	10.4
	Self-employed	195	59.8
	Artisans	73	22.4
Marital status	Single	76	31.1
	Married	165	67.6

	Divorced	3	1.2
	Total	244	100.0
Income per month	Less than 100k	55	16.9
	100k-300k	192	58.9
	300k-500k	46	14.2
	Above 500k	24	7.4
FinTech Account	mobile wallet (e.g. Opay	17	5.2
	Mobile payment (Paystack, Flutterwave)	48	14.7
	Payment collection (e.g. Cleva)	183	56.1
	Digital banking (e.g. Kuda)	75	23.0
	Wealth management (e.g. optimus, bamboo)	17	5.2
	Savings and Investment (e.g. Risevest, Piggybank	48	14.7
	Others	183	56.1

Source: Field Survey. 2025

5.1 Factor Analysis and Reliability

Table 2 depicts the rotated component matrix to confirm the validity of the constructs. Strong factor loadings were observed for cost advantage (≥ 0.69), legal risk (≥ 0.73), financial risk (≥ 0.51), ease of use (≥ 0.54 – 0.89), continuance intention (≥ 0.49 – 0.82), convenience (≥ 0.45 – 0.65), and security risk (≥ 0.51 – 0.73). Cronbach's alpha values ranged from 0.703 to 0.82, exceeding the recommended threshold of 0.70, thereby confirming internal reliability. The extracted components explained 66.39% of the total variance, which is satisfactory in behavioral research. This indicates that the identified dimensions adequately represent the underlying constructs of FinTech adoption.

Table 2
Factor Analysis and Reliability Test

	Component						
	CAV	LR	FR	EOU	CI	CON	SCR
CAV2	.894						
CAV3	.857						
CAV1	.691						
LR5		.422					
LR2		.801					
LR3		.742					
LR4		.737					
LR1		.502	.362				
FR4			.673				
FR3			.662				
FR5			.513				
EOU1				.546			
EOU2				.894			
EOU3				.857			

CI2					.826		
CI3					.493		
CI1					.692		
CON1						.527	
CON3						.451	
CON2						.648	
SCR3							.733
SCR2							.716
SCR1							.512
Cronbach alpha	.758	.82	.814	.772	.731	.732	.703
Total Variance Explained	34.62	8.59	7.35	6.16	5.49	4.37	3.81
Extraction Method: Principal Component Analysis.							
Rotation Method: Varimax with Kaiser Normalization.							

5.2 Test of Hypotheses

The hypotheses test result as shown in Table 3 below the that p-value for the effect of FinTech financial risk on continued use intention is less than 0.01. Thus, we reject the null and accept the alternate. Therefore, we conclude that financial risk has a negative and significant effect on FinTech continued use intention ($\beta = -.27$, $t = -4.82$, $p < 0.01$), supporting H1. Therefore, as perceived financial risk of using FinTech increases (by 1), consumer's intention to continue use decreases (0.31). In hypothesis 2, the result also showed that the p-value for the effect of legal risk is less than 0.05. Thus, we reject the null and accept the alternate. Therefore, we conclude that perceived legal risk of FinTech has a negative and significant effect on continued use intention ($\beta = -.25$, $t = -4.67$, $p < 0.01$), supporting H2.

The p-value for the effect of security risks on continued use intention is greater than 0.05. Thus, we accept the null and reject the alternate. Therefore, we conclude that perceived security risks have no significant effect on FinTech continued use intention ($\beta = -.029$, $t = -.61$, $p = .54$), disconfirming H3. H4 predicted a positive effect of cost advantage on consumers' FinTech continue usage intention. The p-value for the effect of perceived cost advantage is less than 0.05. Therefore, we reject the null and accept the alternate. Therefore, we conclude that cost advantage on consumers' FinTech continue usage intention ($\beta = .34$, $t = 6.46$, $p < 0.01$). Hence, H4 is supported. H5 predicted a positive effect of perceived ease of use on consumers' FinTech continued usage intention. The p-value for ease of use on consumers' FinTech continued usage intention is less than 0.05. Therefore, we reject the null and accept the alternate. Therefore, we conclude perceived ease of use on consumers' FinTech continued usage intention ($\beta = .23$, $t = 4.25$, $p < 0.01$). Hence, H5 is supported. Finally, H6 predicted a positive effect of perceived convenience on consumers' FinTech continued usage intention. The p-value for the convenience is less than 0.05. Therefore, we reject the null and accept the alternate. Therefore, we conclude that convenience on consumers' FinTech continued usage intention ($\beta = .18$, $t = 2.96$, $p < 0.05$). Hence, H6 is supported.

Table 3
Hypotheses Result

Model	Unstandardized Coefficients				Collinearity Statistics	
	B	Std. Error	Beta	t	Sig. Tolerance	VIF
1(Constant)	.538	.333		1.617	.107	
Financial Risk	-.312	.065	-.271	-4.815	.000	1.672

Legal Risk	-.311	.067	-.254	-4.672	.000.642	1.558
Social risk	-.035	.058	-.029	-.608	.544.857	1.167
Cost Advantage	.423	.065	.339	6.462	.000.689	1.451
Ease-of-use	.255	.060	.232	4.246	.000.637	1.569
Convenience	.208	.070	.182	2.960	.003.502	1.990
<i>F_{6,319}</i>	35.79				.00	
<i>R²</i>	.41					
<i>Adj. R²</i>	.40					

5.3 Discussion

The objective of this study was to examine the role of perceived risks and benefits in shaping users' continuance intention to adopt FinTech services in Nigeria. The empirical results from the regression analysis show that ease of use, cost advantage, financial risk, and convenience positively influence continuance intention, while legal risk exerts a negative effect. Security risk was not statistically significant in predicting continuance intention. These findings highlight the dual nature of FinTech adoption, whereby perceived benefits outweigh risks, but unresolved legal and regulatory challenges remain a barrier.

Perceived Benefits and Continuance Intention

The results demonstrate that ease of use, cost advantage, and convenience significantly predict users' continuance intention. This finding aligns with Osakwe et al. (2025), who reported that affordance-based positive valences—such as seamless transactions and time convenience—strongly predict positive attitudes toward CBDC adoption in Nigeria. Similarly, Ahmed et al. (2025) found that perceived ease of use and perceived usefulness significantly influence retailers' intention to adopt e-Naira, consistent with the Technology Acceptance Model (TAM).

These results reinforce the argument advanced by Davis (1989) in TAM that ease of use and usefulness drive technology adoption. In this study, ease of use and convenience emerged as critical drivers, suggesting that when FinTech applications are simple, intuitive, and time-saving, users are more likely to continue engaging with them. This observation resonates with Gupta et al. (2024), who demonstrated that perceived benefits and trust have a stronger impact on FinTech adoption than perceived risks. Moreover, the perception of cost advantage confirms the relevance of economic utility in digital finance. Abed and Alkadi (2024) similarly found that price value influences Saudi users' continued desire to use FinTech payment applications. In the Nigerian context, where traditional banking costs are often high, FinTech platforms provide cheaper alternatives, thereby strengthening users' loyalty.

Perceived Risks and Continuance Intention

The study also found that financial risk positively predicted continuance intention, which appears counterintuitive at first. However, this result may suggest that despite recognizing the possibility of financial losses, users still perceive the overall benefits of FinTech services to outweigh these risks. This finding is in partial agreement with Jangir et al. (2023), who showed that perceived risk influences continuance intention indirectly through satisfaction. It also resonates with Putritama (2019), who reported that perceived benefit exerts a stronger effect on continuance intention than perceived risk.

In contrast, legal risk had a significant negative effect confirming that regulatory gaps remain a deterrent to sustained FinTech adoption. This aligns with Nalluri and Chen (2024), who identified lack of government regulation as a critical barrier, and Ryu (2018), who showed that legal risk exerted the strongest negative effect on FinTech adoption in Korea. The finding also complements Mahmud et al. (2023), who observed that concerns over limited government control and secrecy reduced FinTech adoption in Bangladesh. Thus, the Nigerian case underscores the centrality of legal certainty and consumer protection in shaping users' trust and continuance intention. Interestingly, security risk was not statistically significant, despite respondents acknowledging its presence. This result aligns with Alaklabi (2022), who found that security risk did not significantly influence cryptocurrency adoption in Saudi Arabia. One possible explanation is that users may

perceive security risks as inherent to all digital platforms, but not severe enough to outweigh the convenience and cost benefits of FinTech.

The findings are consistent with the Risk-Trust framework (Featherman & Pavlou, 2003), which holds that users balance perceived risks against perceived benefits when making technology adoption decisions. While financial, legal, and security risks were acknowledged, the strong predictive power of benefits demonstrates that trust and perceived utility outweigh perceived risks—except in the domain of legal risk, where regulatory uncertainty undermines confidence.

6. CONCLUSION

This study set out to investigate the influence of perceived risks and benefits on the continuance intention of FinTech adoption in Nigeria. The results demonstrate that perceived benefits, particularly ease of use, convenience, and cost advantages, strongly drive users' willingness to continue using FinTech services. Conversely, legal risk emerged as the only significant barrier, underlining the importance of a supportive regulatory environment. Financial risk was acknowledged but did not hinder adoption, while security risk, though recognized, was not statistically significant.

When situated within the Technology Acceptance Model (TAM), Expectation Confirmation Model (ECM), and the Net Valence Theory, the findings confirm that users balance risks against benefits, with benefits exerting a stronger influence on adoption behavior. The Nigerian case, however, reveals that without adequate regulatory safeguards, legal uncertainties may undermine long-term adoption despite strong positive perceptions of utility and affordability.

In conclusion, this study contributes to FinTech adoption literature by emphasizing the interplay of benefits and risks in shaping user behavior in an emerging economy context. For FinTech to achieve deeper penetration and financial inclusion goals in Nigeria, stakeholders must sustain innovation while addressing regulatory and legal concerns. Strengthening consumer trust through clear governance structures, security assurances, and affordable, user-friendly platforms will be key to ensuring the long-term success of FinTech adoption.

7. IMPLICATIONS

The findings from this study have the following implications for practice. First, since financial risk was acknowledged but did not deter continuance intention, FinTech firms should implement transparent communication strategies. By providing users with clear risk disclosures, insurance-backed guarantees, or fraud protection schemes, firms can further enhance trust. Although security risks were not significant predictors, firms should not underestimate their importance; continued investment in cybersecurity, encryption technologies, and user education on safe digital practices remain essential. Second, the strong negative effect of legal risk highlights the urgent need for robust regulatory frameworks. Regulators such as the Central Bank of Nigeria (CBN) and the Securities and Exchange Commission (SEC) must strengthen consumer protection, establish clear dispute resolution mechanisms, and enforce compliance standards for FinTech providers. This would reduce uncertainty and build public trust. A regulatory sandbox approach, as adopted in other emerging markets, may provide a balanced pathway for innovation while protecting consumers.

Third, the findings highlight a need for collaboration between government and FinTech firms to expand financial literacy programs. Given that FinTech adoption is high among the self-employed and middle-income groups, targeted awareness campaigns on safe usage, fraud prevention, and digital rights will ensure inclusive and sustainable growth of the sector. Fourth, FinTech providers should maintain competitive pricing structures by offering low transaction fees and transparent cost policies. Promotional incentives such as discounts, cashback offers, and loyalty rewards should be sustained to reinforce users' perception of cost advantage. Reducing hidden charges and ensuring fee consistency will further build trust and satisfaction. Emphasizing cost efficiency will enhance continued usage intention among FinTech consumers.

Fifth, FinTech service providers should prioritize the design of simple, intuitive, and user-friendly interfaces to enhance continued usage intention among consumers in Anambra State. Regular usability testing and interface updates should be conducted to ensure that applications remain easy to navigate for users with varying levels of digital literacy. Simplifying transaction processes and minimizing technical complexity will further strengthen positive user experiences. These measures will reinforce perceived ease of use and encourage sustained adoption of FinTech services. Finally, FinTech firms should enhance service availability by ensuring platforms are accessible anytime and anywhere with minimal downtime. Integrating multiple services within a single platform can reduce the need for users to switch between applications, thereby improving convenience. Transaction speed

should be optimized to allow instant or near-instant processing of payments and transfers. Customer support systems should be responsive and easily accessible to resolve issues promptly. Improving these convenience-related features will significantly promote consumers' continued usage intention.

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9. CONFLICT OF INTEREST

The authors declare that they have no known competing financial interests or personal relationships that could have appeared to influence the work reported in the paper.

10. AUTHOR CONTRIBUTION STATEMENT

Author 1 contributed to the conceptualization, research design, and writing of the original draft.

Author 2 was responsible for data collection, analysis, and validation of the results.

Author 3 provided supervision, critical review, and editing of the final manuscript.

All authors have read and approved the final version of the manuscript.

11. ETHICS STATEMENT

This research was conducted in accordance with the ethical standards of Nnamdi Azikiwe University and adhered to the principles outlined in the Declaration of Helsinki. All participants were informed about the purpose of the study and provided written informed consent prior to participation. Participants' privacy and confidentiality were strictly maintained, and data collected were used solely for academic purposes.

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