**The impact of service ethics and service risk of artificial intelligence on banking industry during Covid-19 Pandemic: A case study of Monzo Mobile banking application.**

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Artificial intelligence (AI) banking service innovation has a significant impact on Y-generation customers’ lifestyles. The AI banking applications (Fin-tech) have attracted large demand for mobile banking users targeting the youth generation by using smartphone apps banking services. financial technology (FinTech) applications have attracted a large following due to the socially influenced increase in functionality and capacity when compared with traditional banking institutions. This research focuses on the banking service innovation using AI and its impact on mobile banking customers, young generation customers in particular.

The financial service innovation makes life easier and convenient for customers, but it helps several companies to monitor the youth generation interest and data. There is an urgent requirement to understand this AI risk and ethics phenomenon’s and improve its standard for such sensitive customer data. The study considered artificial intelligence service ethics and risk as a moderator for these relationships. Monzo financial technology platform is considered as a case study for this paper.The study looks to the impact of the Covid-19 pandemic on enhancing customer attraction toward financial technology platforms to complete their purchases.

A research framework was developed based upon a thorough literature review on artificial intelligence and banking service innovations. The Data of this study will be targeting over 8000 banking service users in the United Kingdom using social media platforms. A total of 783 surveys were collected to test the main themes of this study within a period of 9 months. The project data collection took place between the period March 2020 till December 2020. A percentage of 74% of youth users participate in this study.

The results reveal how AI platforms controlled the youth generation lifestyle by attracting them to use such financial wallets. The results reflect the impact of AI security for customer data through having data protection. UK consumers have significant options when it comes to utilisation of Financial Technology regarding challenger online banking institutions. Innovation has generated Artificial Intelligence industrial development regarding risk and ethics through mobile payments and wallets implementations.

The study reflects how Y-generation AI users are emotionally attracted to use fintech applications and how government bodies need to control artificial intelligence security to protect customer lifestyles and personal information especially within the pandemic of Covid-19. The study also represents a flourishing movement of literature in the domain of Financial Technology, providing insightful value to the emergence of a banking revolution and its impact on customer demand accepting technology.

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