**INTRODUCTION**

The banks of the future are very different in terms of their functionalities, compared to them what they are today. These changes are due to the changes in infrastructures, services, people, and skill sets. This transformation is only due to the implementation of financial technologies in banking. Most banks are capable to adopt innovative technologies to deliver financial services and it changes the banking role as we want. New technologies such as blockchain [18], AI, big data, digital payment processing, peer-to-peer lending, crowdfunding, and robot advisors play a vital role in delivering banking services. What is the need for these technological revolutions in banking? As there is a technological evolution, the banking industry is at the forefront of adopting them in their activities to deliver better customer services, but many times the financial crises have adversely affected these new ventures in the banking industry, as a result, innovation was a very distant priority.

At the same time, many new technologies are found as gamechanger for transforming the conventional banking system into customer-friendly banks. Still, a gap was created between what the bank was offering to its customer and their experience and convenience perspective. Figure (1) represents the different banking activities supported by FinTech companies to improve customer experience by implementing AI technology [22]. This gap was a research topic for many researchers. The traditional banking system is also varied about this technological growth with the expectation and requirements of touch points with the customers with trust and confidence in these technologies.

To augment this and provide better technological support there are hundreds of new FinTech companies offering products and services to the banks; p-2-p lending, provides consumer alternatives to loans that were already available in the banks, and robo advisory platform offers to the customers a set of user-friendly solutions. These services are highly visible and cost-effective. They are very convenient to the consumers with a GUI interface and leave the back-end processing as in conventional banks, such as post-dated settlement, consolidation, and regular reporting. This changes the future banking model by keeping the traditional banking operation at the backend becoming a commoditized utility provider. A technological front and the front end control the customer experience. This technological innovation in banking is also connected to several other positive developments in the related industrial segment.