

The Impact of Cybersecurity factors in banking public trust

Author: Amrit Acharya

Abstract

In this digitalized banking environment, Cyber Security has become one of the key elements for determining the public trusts in banking sector. This study aims to analyse the impact of cyber security on public trust over banking sectors using quantitative research approach which provide facility of measuring opinions in statistical term. Data will be collected using structural questionnaires from fifteen commercial banks in Chitwan District. The survey will measure the opinions, experiences and ideas of banking sector customers to understand their trust on Banking sector. The study analyses the data using descriptive statistical analysis to determine how public trust is correlated with effective implementation of cyber security measures like ZTNS. The findings shows that there is strong correlation between the implementation of cybersecurity measure like ZTNS and public trust. Specially measures to control the insider threat and access control mechanism influence the public trust. The study offers the benefits for Nepalese banks and policymakers in mitigating the risk factors and improving the customer engagement.

This study shows that Nepalese banks can improve public trust by using ZTNS practices and help banks and regulators build safer digital banking services across country.

These findings suggest that promoting and implementing cybersecurity measures like ZTNS, can improve and enhance that public trust over the bank and its digital services. Likewise, adapting to these cyber security measure will support the growth of digital services of bank. Furthermore, this study shows how easily the trust of public can be breezed due to the small security failure.

Keywords: Cybersecurity, Cyber fraud, Digital Banking, open Communication, public Trust, Regulators