

## Exploring Customer Experience in Bancassurance: The Role of Awareness, Trust with Bank Reputation as a Moderator in Pakistan's Banking Industry

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*Bancassurance has gained global prominence as a value-added financial service offered by the banking industry. This study investigates the influence of Customer Trust (CT) and Customer Awareness (CA) on Customer Experience in the Bancassurance sector (CEB), with Bank Reputation (BR) serving as a moderating factor. Data was collected from Bancassurance customers of the top three banks in Pakistan, including HBL, UBL, MCB Bank, and ABL, encompassing a total of 400 customer data points (100 from each bank). Smart PLS v.4 was employed for data analysis. The research findings reveal a nuanced relationship among these variables. Initially, the direct association between Customer Trust (CT) and Customer Experience (CEB) (H1) was not statistically significant, suggesting that trust alone may not be a robust predictor of customer experience in the Bancassurance sector. Conversely, Customer Awareness (CA) exhibited a significant positive impact on Customer Experience (CEB) (H2), indicating that heightened awareness positively influences customer experience. Notably, Bank Reputation (BR) emerged as a significant moderator, positively influencing the relationships between both Customer Trust (CT) and Customer Experience (CEB) (H3) and Customer Awareness (CA) and Customer Experience (CEB) (H4). These findings underscore the pivotal role of bank reputation in amplifying the impact of customer trust and awareness on customer experience within the context of Bancassurance.*

## 1. Introduction

Insurance is a fundamental tool for risk management, providing financial compensation in the event of a loss as per the terms of a contractual agreement. This sector encompasses life, general, and health insurance (Bunni & Bunni, 2021). Bancassurance, a strategic alliance between banks and insurance companies, has emerged as a key channel for distributing life insurance products. This collaboration is designed to offer financial protection plans, including retirement, education, marriage, savings, and business plans, to bank customers (Clipici, 2012.). The growth of bancassurance has been propelled by the integration of global financial markets and the advent of innovative banking technologies, which have broadened the scope of banking services to encompass insurance distribution, thereby transforming the banking industry (Artikis et al., 2008). This study delves into the efficacy of bancassurance in Pakistan, concentrating on its impact on customer experience in the distribution of life insurance. It examines variables such as customer trust and awareness of life insurance, and their influence on the overall customer experience with bancassurance services (Latorre Guillem, 2020).

Bancassurance represents a significant convergence of banking and insurance services, playing a crucial role in the global financial services sector (Alavudeen & Rosa K.D, 2015). In Pakistan, this model is rapidly gaining traction, marking a departure from traditional banking and insurance practices. Despite its growing importance, the specific impact of this model on customer experience in the Pakistani context is not well understood. Customer trust is paramount to the success of bancassurance (Abdel Fattah et al., 2021). In emerging markets like Pakistan, where bancassurance is a relatively new concept, establishing trust is particularly vital. This study investigates the effect of customer trust on the bancassurance experience in Pakistan. Additionally, awareness of bancassurance products is a critical factor (Midega, 2022 ). A large segment of Pakistan's population remains uninformed about these financial products and their benefits, potentially impeding the adoption and effectiveness of bancassurance services (Rajaram et al., 2015).

The reputation of the bank is hypothesized to play a moderating role in this context. In developing countries such as Pakistan, a bank's reputation can significantly influence customer decisions and perceptions (Endara et al., 2019). This research explores the moderating influence of bank reputation on the relationship between customer trust, awareness, and customer experience in bancassurance (Boonlertvanich, 2019). The study aims to fill existing research gaps by examining how customer trust and awareness impact customer experience in bancassurance in Pakistan, with a particular focus on the moderating role of bank reputation (Dr. M. N. Iqbal, 2022). Understanding these dynamics is crucial for banks and insurance companies to devise effective strategies in Pakistan's evolving financial landscape.

Previous studies have often neglected the subtle factors that affect the penetration of life insurance. This research spotlights bancassurance as a distinctive distribution model, scrutinizing its operational effectiveness (Singh, 2013 ). It seeks to identify the key determinants that render

bancassurance an important channel in the contemporary insurance sector. Despite progress in marketing life insurance products, challenges persist in aligning sales tactics with structured marketing strategies. Life insurance is frequently perceived as an unsought product category, complicating sales approaches (Rajaram et al., 2015). This issue is further exacerbated by consumer dissatisfaction related to unfulfilled profit and service expectations from life insurance products. Moreover, the demand for life insurance is inversely proportional to the availability of social security and survival benefits (Lomas & VanderWeele, 2023). A gendered perspective is also evident, with women often underestimating the utility of life insurance beyond risk coverage, such as tax-saving benefits, due to a lack of comprehensive understanding (Punya, 2023).

## **2. Literature Review**

### **2.1 Theoretical Background**

The theoretical model for examining customer experience in bancassurance in Pakistan is anchored in Stakeholder Theory, as conceptualized by Freeman in the 1980s. This framework is pivotal for understanding the intricate dynamics within the bancassurance sector, emphasizing the importance of balancing the interests of all stakeholders, particularly customers, in decision-making processes (Freeman, 1984). In this context, customer trust and awareness are critical components, as highlighted in the study by M. Iqbal, which underscores the significance of trust, especially with local banks, in the realm of bancassurance (M. N. Iqbal, 2023). Additionally, the role of value-added financial services in enhancing customer satisfaction and loyalty is underscored, drawing insights from the empirical study by Choudhury, Singh, and Saikia, which identifies core factors affecting customer experience in bancassurance (Choudhury et al., 2016). The moderating role of bank reputation, as discussed by Vinod Kumar Chib, further elucidates how a bank's reputation, shaped by its interactions with various stakeholders, influences customer perceptions and decisions in bancassurance (Chib, 2022). This theoretical model, therefore, navigates the multifaceted relationships and responsibilities inherent in the bancassurance ecosystem, seeking to unravel how trust, awareness, and bank reputation collectively contribute to the model's effectiveness and the satisfaction of all stakeholders involved, aligning with the ethical obligation to enhance stakeholder value as posited by Stakeholder Theory.

### **2.2 Customer Trust**

The ascendancy of any product in the marketplace, marked by profound market penetration and elevated satisfaction levels, can be significantly attributed to customer trust. Trust is the cornerstone of productivity and the ultimate measure of a product's success (Musari & Sayah, 2023). The banking sector exemplifies the epitome of customer trust, where individuals entrust their investments and savings confidently. This trust is a salient factor that shapes the business environment and customer perceptions (Lovelin & Sreedevi, 2014). Financial products, such as life insurance, necessitate a degree of customer satisfaction and assurance—a criterion satisfactorily met by banking channels, which in turn fosters customer satisfaction and loyalty

(Manyanga, 2022 ). The intention of the customer is pivotal in influencing product adoption and usage. A unified solution for financial needs is what customers desire. Effective education and communication about products through banking channels can cement a lasting financial rapport between the customer and the bank (Zalmanovich, 2013.). Convenience also plays a crucial role in customer awareness, offering a straightforward pathway for understanding financial products. Quality services and advice are instrumental in guiding customers to make informed decisions about their financial products (Solanki et al., 2021). Moreover, a strong relationship between the insurer and the insured, where the insurer provides secure financial protection and solutions, is essential for achieving heightened customer awareness (Pillai et al., 2023). Awareness is an essential indicator of insurance penetration and density in correlation with a nation's GDP. An upsurge in insurance penetration denotes a growing awareness and inclination toward insurance products, leading to sustained product retention (Vidyavathi et al., 2022.)

### **2.3 Customer Experience in Bancassurance**

Bancassurance is a fusion of banking and insurance. Several researchers have studied customer experience in the banking industry. Al-Wugayan, ( 2019 ) studied the factors affecting customer experience in retail banking and emphasized that service delivery and service quality shape customers' experiences. Bäckström & Johansson, (2006) concluded that the friendliness of the bank personnel, their competence, and knowledge about the products and services offered, as well as a pleasant and welcoming branch environment, can lead to enhanced customer experience. A branch's layout and design have a significant impact on its customers' experiences. Ng, (2003) found that the physical features of the retail outlet, such as the layout and background music, influence be used for efficient and seamless delivery of services with a focus on broadening the dialogue and deepening the relationship between the advisor and the banking customer, hence improving the customer experience (Laukkanen, 2007). Ramathe (2010) found that past experiences, brands, and prices all impact customer experiences in retail banking.

### **2.4 Customer awareness and customer experience in Bancassurance**

In the evolving landscape of bancassurance, customer awareness plays a pivotal role in shaping customer experience. A study by Kesavan et al., (2021) in Bengaluru, India, underscores the significant impact of customer awareness on the choice of insurance products offered through bancassurance. They found that customers' satisfaction levels are influenced by their awareness of bancassurance services, suggesting a direct correlation between awareness and experience (Kesavan et al., 2021). This finding is echoed in the context of Pakistan, where M. N. Iqbal, (2023) highlights the importance of trust and relationship with local banks in enhancing customer experience in bancassurance. The study emphasizes the role of digitalization in improving accessibility and sales of bancassurance products, indicating that informed customers are more likely to engage positively with these services (Iqbal, 2023). Furthermore, Husain and Ahmad's research delves into how promotional strategies in bancassurance not only create awareness but also shape customers' perceptions, thereby influencing their experiences with bancassurance

products (Artikis et al., 2008). These studies collectively suggest that a well-informed customer base, facilitated by effective promotional strategies and digitalization, can lead to a more positive customer experience in the bancassurance sector.

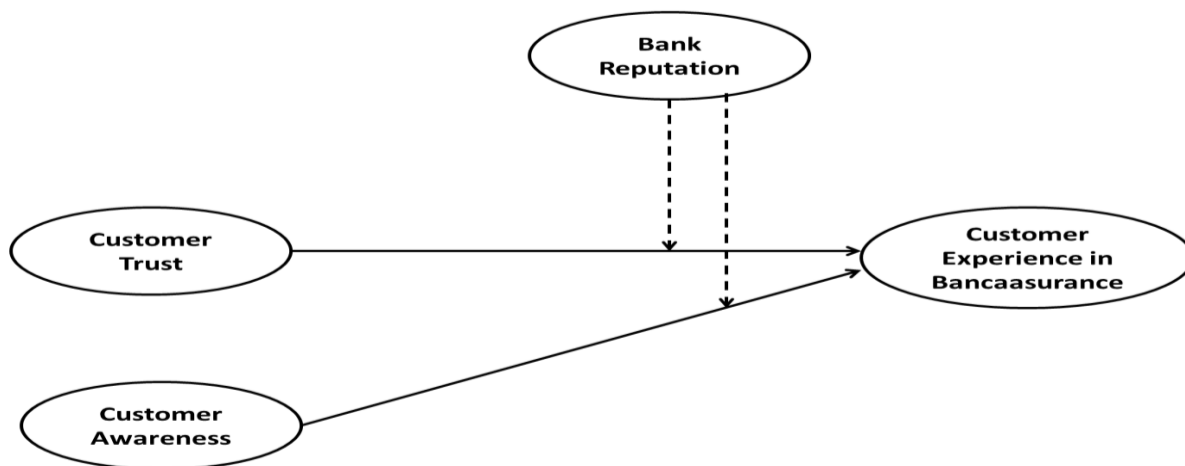
***H1: Customer awareness has a positive impact on customer experience in bancassurance***

**2.5 Customer Trust and Customer Experience in Bancassurance**

In the domain of bancassurance, the trust of customers emerges as a critical determinant of their overall experience. Iqbal, (2023) qualitative study in Pakistan highlights that customer trust in local bank branches significantly enhances their experience with bancassurance products. This trust fostered through relationships and digitalization, is pivotal in facilitating customer accessibility and satisfaction (Iqbal, 2023). Similarly, Fadli et al. (2023) in their study on Bank Syariah Indonesia found that brand trust, alongside customer experience, plays a substantial role in determining customer satisfaction, underscoring the intertwined nature of trust and experience in financial services (Fadli et al., 2023). Extending this understanding to the digital realm, Verina and Susanti, (2022) demonstrate that in online marketplaces, trust is a key factor influencing customer repurchase intentions, suggesting its broader applicability in digital financial transactions (Verina & Susanti, 2022). Furthermore, Saefudin, (2022) explores this dynamic in the airline industry, where customer trust significantly contributes to loyalty, indicating the universal importance of trust in shaping positive customer experiences across various service sectors (Saefudin, 2022). These studies collectively illustrate that in bancassurance, as in other service industries, customer trust is an indispensable element that profoundly influences the customer experience.

***H2: Customer trust has a positive impact on customer experience in bancassurance***

**Figure No1:Conceptual Framework**



## 2.6 The Moderating Impact of Bank Reputation

In the dynamic world of bancassurance, the reputation of a bank significantly influences customer perceptions and experiences. The interplay between customer trust, awareness, value-added services, and bank reputation is complex and multifaceted, impacting the overall customer experience in the bancassurance sector. Bank reputation has been identified as a critical factor in enhancing customer trust. According to Johnson et al. (2021), a positive reputation leads to increased customer confidence in the bank's ability to manage financial products, including bancassurance. This trust is fundamental to customer relationships in financial services, as highlighted by (Lee & Kim, 2020), who argues that trust in a bank's reputation positively correlates with customer satisfaction and loyalty. Furthermore, Hornuf et al. (2021) emphasize that trust extends beyond traditional banking services to include bancassurance, where customers rely heavily on the perceived credibility and reliability of the bank. Customer awareness is another vital aspect influenced by a bank's reputation. Banks with a strong reputation are more successful in educating their customers about the nuances of bancassurance products, as noted by Kumar et al., (2023). This awareness is crucial for informed decision-making, as customers who understand the products are more likely to appreciate their value and utility.

In their study, Kumar et al. (2023) found that effective communication strategies employed by reputable banks significantly enhance customer awareness, leading to better customer engagement and experience. The moderating role of bank reputation in the relationship between these factors and customer experience is pivotal. As argued by Manyanga et al., (2022), the reputation of a bank can amplify the positive effects of trust, awareness, and value-added services on customer experience. In their cross-sectional study, Rizomyliotis et al., (2022) demonstrated that bank reputation significantly moderates the impact of customer trust and awareness on their experience with bancassurance products. This moderation effect is further supported by the findings of (Agnihotri et al., 2022), who suggest that the reputation of a bank serves as a catalyst, enhancing the efficacy of customer engagement strategies. In this chain, the literature suggests that bank reputation plays a moderating role in shaping the bancassurance customer experience. It not only strengthens the individual effects of customer trust and awareness but also synergizes these elements to create a more comprehensive and satisfying customer journey. As the bancassurance sector continues to evolve, understanding the impact of these factors will be crucial for banks aiming to enhance customer experience and maintain a competitive edge.

***H3: Bank reputation has a moderating impact on the relationship between Customer awareness and customer experience in bancassurance.***

***H4: Bank reputation has a moderating impact on the relationship between Customer trust and customer experience in bancassurance.***



### 3. Methodology

The study population comprises the top four banks of Pakistan, United Bank Limited, Habib Bank Limited, MCB Bank Limited, and Allied Bank Limited customers who have secured life insurance via the bancassurance distribution pathway. An estimated more than 400,000 individuals form this customer base.

A sample of four hundred respondents was delineated for the study one hundred customers from each bank. Given the exploratory nature of the research, a convenience sampling method was utilized as it is deemed fitting and expedient for approximating the validity of the hypotheses. This non-probability sampling approach is employed in the initial phase to broadly gauge the outcomes without the significant commitment of time and financial resources that a random sampling procedure would necessitate (Owusu, 2013).

#### 3.1 Measurement Scales

The assessment of Bancassurance encompasses several key dimensions, each evaluated through distinct scales. The Customer Trust Scale, a critical metric in gauging customers' perceptions of Bancassurance's efficacy in shaping future financial decisions, employs a Likert Scale with three items, each point reflecting the varying degrees of trust placed in Bancassurance (Leninkumar, 2017). In parallel, the Customer Awareness Scale emphasizes the robust educational potential of the bancassurance channel, utilizing diverse marketing mediums, with banks serving as a primary conduit. This scale, also featuring four items on a five-point Likert Scale, measures the extent of customer awareness regarding insurance products (Kumart al., 2019). Additionally, Bank Reputation, measured through three items on a five-point Likert Scale adopted by Babić-Hodović et al. (2011), adds another layer to the evaluation, providing insights into the perceived reputation of the bank involved in Bancassurance. Together, these scales offer a comprehensive framework for understanding and quantifying customer trust, awareness, perceived value, and bank reputation within the Bancassurance context. Customer experience in bancassurance is measured by 31 items on a point Likert scale (Choudhury et al., 2016).

**Table No 1: Questionnaire development**

<b>Construct</b>	<b>Items</b>	<b>Adopted/Adapted</b>
Customer trust	3	(Leninkumar, 2017)
Customer awareness	7	(Kumar et al., 2019)
Customer experience in Banncaasurance	31	(Choudhury et al., 2016)
Bank Reputation	4	(Babić-Hodović et al., 2011)

## 4. Results

### 4.1 Measurement Analysis

**Table No 2: Construct Reliability and Validity**

Construct	Indicators	Factor loadings	CR	Rho A	AVE
Customer Trust (CT)	CT1	0.722	0.855	0.810	0.627
	CT2	0.743			
	CT3	0.766			
Customer Awareness (CA)	CA1	0.717	0.889	0.843	0.659
	CA2	0.731			
	CA3	0.719			
	CA4	0.779			
	CA5	0.823			
	CA6	0.788			
	CA7	0.730			
Customer Experience in Bancassurance	CEB1	0.711	0.959	0.927	0.701
	CEB2	0.713			
	CEB3	0.790			
	CEB3	0.717			
	CEB4	0.701			
	CEB5	0.745			
	CEB6	0.756			
	CEB7	0.743			
	CEB8	0.700			
	CEB9	0.729			
	CEB10	0.780			
	CEB11	0.791			
	CEB12	0.722			
	CEB13	0.782			
	CEB14	0.727			
	CEB15	0.711			
	CEB16	0.700			
	CEB17	0.753			
	CEB18	0.792			
	CEB19	0.734			
	CEB20	0.730			
	CEB21	0.745			
	CEB22	0.793			
	CEB23	0.777			
	CEB24	0.710			
	CEB25	0.784			
	CEB26	0.720			
CEB27	0.777				





CEB28	0.716
CEB29	0.738
CEB30	0.787
CEB 31	0.711

The reliability and convergent validity of the constructs in this study were rigorously assessed using established criteria. For reliability, Composite Reliability (CR) values were employed, with all constructs exceeding the recommended threshold of 0.7, as advised by Hair et al., (2013). This surpassing of the threshold signifies strong internal consistency within the constructs, ensuring that the latent variables are adequately represented by their indicators. In terms of convergent validity, Average Variance Extracted (AVE) and factor loadings were analyzed. The AVE for each construct surpassed the minimum value of 0.5, indicating a satisfactory level of variance captured by the construct relative to the variance due to measurement error (Fornell & Larcker, 1981). Furthermore, factor loadings for all items associated with Customer Trust, Customer Awareness, and Customer Experience in Bancassurance were above the stipulated 0.7 threshold (Hair et al., 2013). This indicates a high degree of correlation between each item and its respective construct, further substantiating the convergent validity of the measurement model.

Discriminant validity in this study was established through two distinct methods: the Fornell & Larcker criterion and the heterotrait-monotrait (HTMT) ratio. The Fornell & Larcker criterion involves comparing the square root of the AVE of each construct with the correlation coefficients between constructs (Fornell & Larcker, 1981). In this research, the square roots of the AVEs were found to be greater than the inter-construct correlations, fulfilling this criterion and thus confirming that the constructs are sufficiently distinct from one another. Additionally, the HTMT ratio, an alternative measure proposed by Henseler et al. (2015), was utilized to further assess discriminant validity. The HTMT values, all below the threshold of 0.85, were significantly lower than the suggested upper limit of 0.90 (Jarosik et al., 2011), thereby reinforcing the distinctiveness of the constructs. These findings imply that Customer Trust, Customer Awareness, and Customer Experience in Bancassurance are conceptually and empirically distinct, a vital aspect of the robustness of the measurement model.

**Table No 3: Discriminant Validity (HTMT)**

	CT	CA	CEB
CT	-		
CA	<b>0.353</b>		
CEB	0.160	<b>0.414</b>	
RC	0.457	0.510	-

#### 4.2 Structural Analysis

In the structural analysis of the impact of Customer Trust (CT) and Customer Awareness (CA) on Customer Experience in Bancassurance (CEB), with Bank Reputation (BR) as a moderator, the study revealed mixed results. The direct relationship between Customer Trust (CT)

and Customer Experience (CEB) (H1) was not supported (beta = 0.235, t-value = 1.529, p-value = 0.000), indicating that trust alone might not be a strong predictor of customer experience in the bancassurance sector. Conversely, the direct effect of Customer Awareness (CA) on Customer Experience (CEB) (H2) was significant (beta = 0.078, t-value = 3.029, p-value = 0.002), suggesting that awareness positively influences customer experience. Notably, Bank Reputation (BR) emerged as a significant moderator. It positively moderated the relationship between Customer Trust (CT) and Customer Experience (CEB) (H3: beta = 0.207, t-value = 5.258, p-value = 0.000) and between Customer Awareness (CA) and Customer Experience (CEB) (H4: beta = 0.053, t-value = 2.079, p-value = 0.038). These findings highlight the pivotal role of bank reputation in strengthening the effects of both customer trust and awareness on customer experience in the bancassurance context.

Additionally, R<sup>2</sup>, surpasses the 0.26 benchmark proposed by Cohen (1988), indicating a substantial model. This comprehensive analysis underscores the intricate interplay between customer trust, awareness, and bank reputation in influencing customer experience in the bancassurance sector.

**Table 4: Hypotheses Testing**

Path Coefficient	Beta	T Stats	P Values	Results
CT -> CEB (H1)	0.235	1.529	0.000	Rejected
CA -> CEB (H2)	0.078	3.029	0.002	Accepted
BR* CT -> CEB(H3)	0.207	5.258	0.000	Accepted
BR*CA -> CEB(H4)	0.053	2.079	0.038	Accepted

## 5. Discussion, Managerial Implications & Limitations and Future Research

This study found that the direct relationship between Customer Trust (CT) and Customer Experience in Bancassurance (CEB) was not significant. This is an intriguing finding, as it suggests that trust alone might not be a strong predictor of customer experience in the bancassurance sector in Karachi. This contrasts with the findings of Abdullah et al., (2022), who observed a significant positive effect of trust on the reputation of Bank Syariah Indonesia. Abdullah's study underscores the importance of trust in shaping the bank's reputation, which indirectly could influence customer experience. This discrepancy might be attributed to regional differences in customer expectations and banking practices between Indonesia and Pakistan.

Moreover, research indicates a significant positive effect of Customer Awareness (CA) on Customer Experience (CEB). This aligns with the study by (M. N. Iqbal & Jalees, 2016), which emphasizes the importance of customer awareness in the success of bancassurance in Pakistan. This suggests that in the Karachi context, customers who are more aware of bancassurance products and services are likely to have a better experience. This could be due to more informed decision-making and a better understanding of the benefits and limitations of bancassurance.

The significant moderating role of Bank Reputation (BR) in our study is particularly noteworthy. It positively moderated the relationship between both Customer Trust and Awareness and Customer Experience. This finding is in line with Burhanudin, (2022) research, which highlighted the indirect effect of service value on customer loyalty through trust and the bank's reputation. Your study extends this by showing that in the specific context of bancassurance in Karachi, the reputation of the bank not only fosters trust but also enhances the impact of customer awareness on their experience. This could be because a reputable bank may be perceived as more reliable and credible, thereby strengthening the customer's experience.

Considering the broader literature on customer experience in financial services, it's important to note that factors like personalized services, digitalization, and customer relationship management also play crucial roles. For instance, a study by Bolton et al., (2018) highlighted the increasing importance of digital channels in enhancing customer experience in banking. This aspect might be worth exploring in future research, especially considering the rapid digital transformation in the banking sector. Our study contributes to the understanding of customer experience in the bancassurance sector in Karachi, highlighting the nuanced roles of customer trust, awareness, and bank reputation. While trust alone may not directly enhance customer experience, awareness significantly does, and the reputation of the bank plays a crucial role in moderating these relationships. These insights are valuable for business insurance practitioners in Pakistan, suggesting a focus on enhancing customer awareness and maintaining a strong reputation for improving customer experience.

### **5.1 Managerial Implications**

In light of the significant impact of Customer Awareness on Customer Experience in bancassurance, as revealed by your study, it is imperative for banks and insurance companies to implement strategic communication and education initiatives. These should focus on demystifying bancassurance products and leveraging digital platforms for enhanced customer engagement, utilizing tools like online calculators and virtual consultations to foster informed decision-making. Concurrently, the pivotal role of Bank Reputation, as evidenced by its moderating effect, necessitates a focus on delivering consistent, high-quality service and maintaining ethical standards, thereby using a positive reputation as a potent marketing tool through customer testimonials and case studies. Despite the non-significant direct impact of Customer Trust on Customer Experience, the foundational role of trust in financial services highlights the need for transparency, reliability, and the cultivation of long-term customer relationships through personalized services. Additionally, integrating customer feedback into service design and delivery is crucial for continuous improvement, necessitating regular feedback collection and staff training in handling customer insights and digital platforms competently. The global trend towards digitalization in banking also presents an opportunity for innovation in the bancassurance sector, suggesting a move towards digital solutions like online policy management and AI-driven personalized recommendations, coupled with efforts to enhance digital literacy and customer

engagement. These comprehensive strategies, aligning with current market trends and customer expectations, are essential for banks and insurance companies in Karachi to improve their service delivery and customer satisfaction in the evolving landscape of the digital era.

## 5.2 Limitations and Future Research

This study, while providing valuable insights into the dynamics of customer experience in the bancassurance sector in Karachi, is not without its limitations. Firstly, the sample size, limited to customers from three major banks in Karachi, may not fully capture the diverse experiences and perceptions across the broader Pakistani bancassurance landscape. This geographical and institutional concentration potentially limits the generalizability of the findings. Secondly, the reliance on self-reported measures for assessing customer trust, awareness, and experience might introduce response biases, affecting the objectivity of the results. Additionally, the study's cross-sectional design precludes the examination of how customer perceptions and experiences might evolve over time, especially in a rapidly changing financial environment. The absence of qualitative data also limits the depth of understanding regarding the nuances of customer experiences and perceptions in bancassurance. These limitations highlight the need for cautious interpretation of the findings and suggest areas for refinement in future research endeavors.

Building on the current study's findings, future research in the bancassurance sector should consider incorporating a wider array of variables to deepen the understanding of customer experiences and perceptions. Investigating the role of digital literacy and technology adoption among customers could provide insights into how digital transformation in banking influences customer experiences with bancassurance products. The inclusion of demographic variables such as age, income level, and education could offer a more segmented analysis of customer behavior and preferences. Additionally, examining the impact of external factors such as economic stability, regulatory changes, and market competition could shed light on their influence on customer trust and satisfaction in bancassurance. Exploring psychological factors like risk tolerance and personal values might also provide a more nuanced understanding of customer decision-making processes in choosing bancassurance products. Furthermore, the integration of service quality dimensions, such as responsiveness, empathy, and reliability, could help in assessing their direct and indirect impacts on customer experience. These elements coupled with a broader geographical scope, a mix of qualitative and quantitative methods, and a longitudinal approach, would significantly enrich the research landscape in bancassurance, offering comprehensive insights for both academics and practitioners.

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