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Study on literacy of fintech E-Banking Awareness and Online Fraud Prevention among people.

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ABSTRACT :

The rapid growth of financial technology (FinTech) has led to the digitization of payments, UPI, mobile banking and e-wallets becoming commonplace among students. However, increased usage does not necessarily equate to adequate literacy on the part of the user in terms of being able to detect and prevent digital financial fraud. This study evaluates the level of FinTech literacy among students and its association with digital fraud detection and prevention behaviour. A descriptive research design is used, and a structured questionnaire is administered to students who use digital financial services. The study focuses on financial knowledge, digital financial skills, security awareness and awareness of common frauds such as phishing, OTP scams, fake payment links and QR-code fraud. The study aims to identify gaps in students' FinTech literacy and highlight the importance of financial and cybersecurity awareness in promoting safe digital financial behaviour.

Keywords: FinTech Literacy, Digital Financial Literacy, Digital Fraud, Fraud Detection, Cybersecurity Awareness, Fraud Prevention, Students.

Problem statement

The fintech development in recent years made it possible to use UPI, mobile and internet banking, wallets, and other digital financial technologies on a wide scale. However, the increasing use of these services may lead to students' exposure to financial fraud through phishing, OTP fraud, fake payment links, QR code fraud, and fraudulent phone calls. Although the frequency of students' use of financial technology is high, their level of financial literacy and digital security knowledge may not be sufficient to avoid becoming victims of digital financial fraud.

Despite the potential benefits of fintech services, individuals should be aware that they expose themselves to fraud if they do not have the necessary level of fintech literacy. Therefore, it is essential to conduct research to determine students' fintech literacy level and assess whether it is sufficient to protect them against digital financial fraud. Thus, the general objective of this research is to assess student fintech literacy: determine the level of their financial knowledge, skills, and awareness and evaluate their ability to protect themselves from digital financial fraud.

1. Introduction

Financial technology has emerged as an integral part of modern financial activities, specially among the youths and students. Digital payment applications, UPI, mobile and internet banking, electronic wallets and other FinTech services have eased financial activities for millions of users. Students are relying on technology for transferring funds, purchasing, paying dues, and other daily financial activities. With FinTech services proliferating, having adequate financial and cybersecurity knowledge about digital services has become more important than before. However, the extensive use of FinTech services does not necessarily suggest that the users are financially intelligent or aware of using digital services safely. This raises an important question about the level of FinTech literacy among students and their ability to detect digital financial fraud.

The rising wave of digital financial services has led to the proliferation of various online financial frauds. Phishing messages, fake payment links, QR-code scams, fake customer-care calls, OTP scams, fake investment schemes and unauthorized transactions are some of the common online frauds that digital financial users often fall prey to. Students who are the primary users of technology are highly exposed to such financial frauds if they lack financial literacy and awareness against digital financial fraud. Digital financial literacy will equip users with the right knowledge to understand various aspects of financial products and protect themselves from possible fraud. Thus, FinTech literacy not only entails knowledge about how to operate FinTech services, but also about detecting digital financial fraud.

The increasing use of UPI and mobile-based payments in India make it extremely critical to raise digital financial awareness among students. Though digital transactions offer numerous benefits to the users, the ease of completing transactions digitally could also expose the users to financial fraud. With online fraud proliferating, fraudsters are using creative tactics to lure innocent and unaware users to share OTP, PIN, passwords, and other confidential data. Thus, financial literacy, digital and cybersecurity knowledge are important to prevent students from being caught in digital financial fraud. Understanding online fraud techniques will empower students to protect themselves from being deceived by online frauds.

FinTech literacy plays a significant role in influencing financial behaviour and fraud-prevention behaviour among students. Students with sufficient financial knowledge are likely to possess better fraud prevention behavior. Likewise, digital and cybersecurity knowledge will influence the ability of students to detect financial fraud. Though the level of digital financial awareness among students is important for detecting financial fraud, studies suggest that there exists a significant gap between awareness and actual practice. In other words, students may possess adequate knowledge about the dangers of disclosing confidential information about their mobile banking services. However, they may still fall prey to fraud due to the misleading and persuasive tactics of fraudsters. Thus, it is critical to investigate students' ability to detect digital financial fraud in addition to their level of FinTech literacy.

2. Review of Literature

Engels et al. (2020) – Financial Literacy and Fraud Detection

The study's focus was on the link between financial literacy and fraud detection. It found that people with higher financial literacy were more able to identify potential fraud. This article suggests that financial literacy is a critical skill to protect individuals from financial scams. However, it does not specifically focus on university students.

Wei, Peng and Wu (2021) – Financial Literacy and Fraud Detection in China

The study investigated the link between financial literacy and the ability to detect fraud. It found that financial literacy can help people identify online financial fraud. This article focuses on the importance of financial knowledge in preventing fraud. However, it does not specifically investigate students' FinTech literacy.

Isaia, Oggero and Sandretto (2024) – Is Financial Literacy a Protection Tool from Online Fraud in the Digital Era The study focused on the connection between financial literacy and the ability to detect online fraud. It suggested that higher financial literacy could enable people to understand financial risks. This article emphasizes the importance of financial literacy in the digital era. There is a need for further studies to explore the ability of students to detect digital financial fraud.

Maina, Bashokoh and Koponicsné Györke (2026) – A Bibliometric Analysis of Digital Financial Literacy The study's focus was on bibliometric analyses and trends related to digital financial literacy. It identified the importance of digital financial literacy in understanding financial risks. This article highlights the significance of financial education for safe digital finance use. However, a bibliometric review cannot directly assess students' fraud detection abilities via a primary survey.

Feils, Malin and Perez-de Toledo (2025) – Determinants of Financial Literacy and Tax Literacy of Canadian Students The study investigated determinants of financial and tax literacy among students. It emphasized the influence of personal and educational characteristics. This article provides a background for understanding differences in students' financial literacy. However, it does not focus directly on the ability of students to detect digital fraud.

Rahim and Ali (2022) – Students' Financial Literacy: Digital Financial Literacy Perspective The article focused on the importance of digital financial literacy among university students. It emphasized the need for skills to make informed financial decisions. This study provided a useful background for my study, as it emphasized the key areas of digital finance. However, it does not specifically focus on detecting online scams and fraud.

Humaidi, Pakata and Musdalifah (2023) – The Influence of Financial Literacy and Financial Inclusion on Preventing Fraudulent Investments The study explored the connection between financial literacy, financial inclusion and the prevention of fraudulent investments. It emphasized how financial literacy can help people avoid fraudulent financial offers. This article is relevant to my study, as it focuses on the importance of financial knowledge. However, the objectives and methodology should be checked from the original paper before completing the review.

3. Research gap

Past studies demonstrate that digital financial literacy, financial knowledge, cybersecurity awareness and digital skills play an important role in the safe use of FinTech services and reducing vulnerability to online financial fraud. Previous studies have investigated factors such as financial awareness, fraud susceptibility, digital payment usage, security knowledge and fraud-prevention behaviour among students and young digital financial users. However, these factors are not sufficiently integrated in the existing literature specifically in the context of students' FinTech literacy and their ability to detect digital financial fraud. Existing studies have primarily concentrated on financial literacy, digital payment adoption or general cybersecurity awareness, while comparatively less attention has been given to how FinTech literacy influences students' actual ability to recognize and prevent different forms of digital financial fraud.

Thus, there is a need to investigate FinTech literacy more comprehensively by examining students' financial knowledge, digital financial skills, security awareness and fraud-detection ability. To fill this gap, the present study explores the level of FinTech literacy among students and examines its relationship with digital fraud detection and prevention behaviour. It assesses students' awareness of common digital frauds, their ability to identify suspicious financial activities and their adoption of preventive practices. The combination of these factors allows the study to provide a wider understanding of the gaps in students' FinTech literacy and the factors influencing their ability to safely use digital financial services and develop strategies that can protect individuals from digital financial fraud.

4. Objectives of study

1. Ascertain the level of FinTech literacy of students in relation to the use of digital financial services.
2. Determine the level of awareness and knowledge of students on digital financial fraud and fraudulent activities.
3. Ascertain the ability of students to detect digital financial fraud during the use of FinTech services.
4. Evaluate the level of e-banking security awareness of students.
5. Determine the fraud prevention behavior of students in relation to the use of digital financial services.
6. Examine the relationship between FinTech literacy, security awareness, and students' ability to detect and prevent digital financial fraud.

4 Hypotheses of the Study

- H1: There exists a significant positive relationship between FinTech literacy and students' ability to detect digital financial fraud.
- H2: There exists a significant positive relationship between students' awareness and knowledge of digital financial fraud and their fraud-detection ability
- H3: There exists a significant positive relationship between e-banking security awareness and students' ability to detect digital financial fraud.
- H4: There exists a significant positive relationship between FinTech literacy and students' fraud-prevention behaviour.
- H5: There exists a significant positive relationship between e-banking security awareness and students' fraud-prevention behaviour.
- H6: There exists a significant positive relationship between students' ability to detect digital financial fraud and their fraud-prevention behaviour.

5. Research Methodology

A descriptive research method that will use a quantitative research design will be used in the study. The study will focus on determining the level of FinTech literacy among the students and their ability to identify and prevent digital financial fraud.

5.1 Research Design

Descriptive Component: The study will aim to identify the level of students' FinTech literacy, digital financial knowledge and security awareness, and their capability to detect common forms of digital financial fraud. The research area will include the level of phishing, OTP, fake pay, QR code fraud awareness, fraudulent phone calls, password security, and safe online payment practices.

A structured questionnaire will be used to collect quantitative data from the target group. A questionnaire will contain Demographic questions, FinTech usage questions, Statements related to financial literacy and security awareness, Questions related to detection of digital financial fraud and prevention behaviours. Each item has been formulated within a 5-point Likert scale from 1 = Strongly Disagree to 5 = Strongly Agree.

5.2 Variables

Independent Variables: Digital Financial Literacy, FinTech Knowledge and E-Banking Security Awareness.

Dependent Variables: Digital Fraud Detection Ability and Fraud-Prevention Behaviour.

Moderating/Demographic Variables: Age, gender, education, frequency of digital payment usage, previous experience with digital financial fraud.

5.3 Sampling Strategy

The target population of the study will include college and university students who use digital financial services such as UPI, mobile banking, internet banking, digital wallets, and other FinTech applications.

The study will employ a convenience sampling technique, where the participants will be those who are available and willing to be a part of the research. 100 – 150 students will be included in the study, and 150 students will be recruited for the study.

5.4 Data Collection

Primary Data: The primary type of data to be gathered will be primary data that will be generated through a structured, self-administered questionnaire. The questionnaire will contain questions related to students' demographics, FinTech usage, digital financial literacy, security awareness, fraud detection

ability and prevention behaviours.

Secondary Data: The secondary type of data collected for the study will include articles, journals, reports, books, and other sources related to FinTech literacy, digital financial literacy, cybersecurity awareness, and online financial fraud.

5.5 Data Processing and Analysis

Prior to conducting the main survey, a small pilot test may be conducted with a few students to assess the clarity and understanding of the items. Using the feedback, ambiguous or unclear items may be revised before data collection. Data collected through a questionnaire will be screened for completeness and consistency before analysis.

Descriptive statistics such as mean, frequency, percentage, and standard deviation will be used in the study to describe the basic features of the collected data. The reliability of the items in the questionnaire will be evaluated using Cronbach's alpha, where a value of 0.70 or higher is considered acceptable. To explore the relationships between variables, statistical techniques such as Pearson correlation, Chi-square test, and regression analysis may be conducted. The analysis will help determine whether FinTech literacy and security awareness have a significant association with the students' ability to detect and prevent digital financial fraud.

6. Conceptual background

In the context of financial technology, FinTech literacy is critical to ensure students' safety while engaging with financial technology. The use of UPI, mobile banking, digital wallets and FinTech services is becoming increasingly popular among students. FinTech literacy enables users to understand the nature of digital financial services, manage financial risks, secure information, and detect suspicious financial activity. Such skills will enable students to make informed financial decisions and protect themselves from digital financial fraud.

Fraud detection and prevention in students: conceptual background

FinTech literacy and digital financial services

Literacy in the context of financial technology refers to the knowledge and skills required to use digital financial services wisely. Students engage with digital platforms for making payments, transferring money, shopping, and conducting other financial operations. However, mere usage of these services does not guarantee that an individual is well-versed in the financial security aspects of such services. With sufficient FinTech literacy, individuals can identify potential risks posed by technology-driven financial transactions and use online services wisely.

Digital fraud detection and awareness

Detection of digital fraud is the ability to determine whether one is a victim of a scam or not. Digital frauds use various tactics, including phishing, OTP fraud, fake links, QR-code fraud, fake calls, and website scams. Being aware of such tactics can help students identify suspicious financial activity and protect themselves from becoming victims of fraud.

E-banking security awareness

E-banking security awareness is the extent to which students are informed about protecting themselves while using e-banking services, including mobile and online banking services. For instance, the protection of passwords, PINs, OTPs, and other personal banking information can prevent students from becoming victims of fraud. As such, high levels of e-banking security awareness can lead to safer use of financial technology by students.

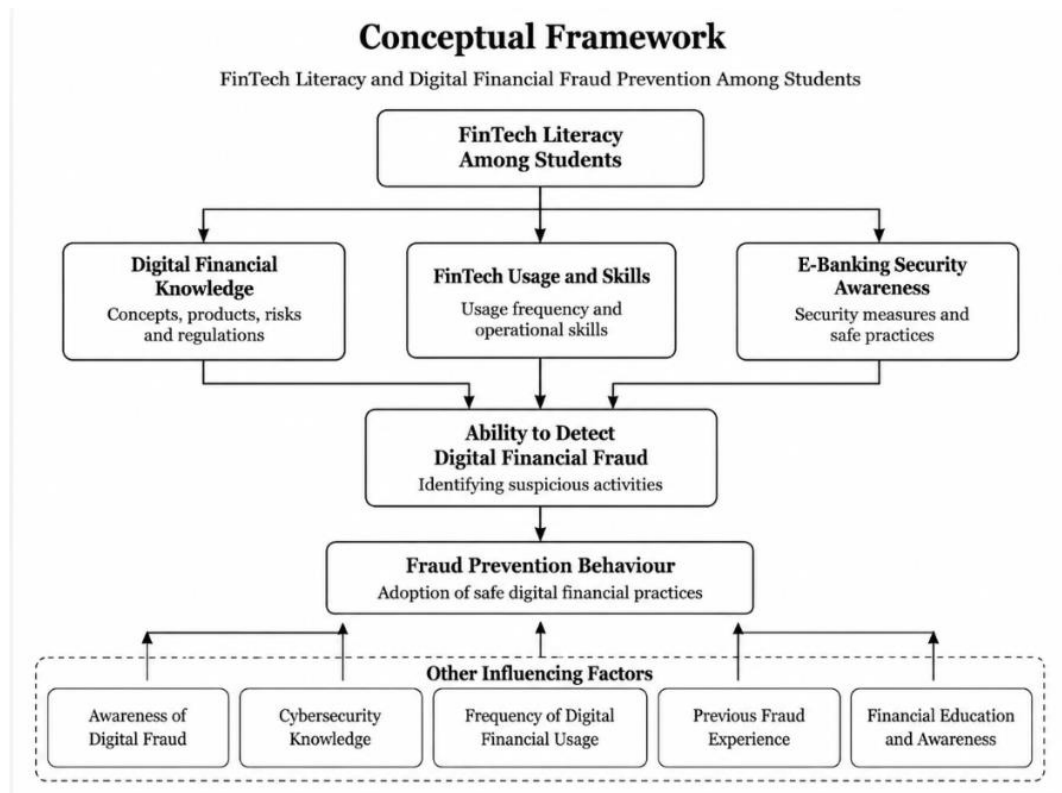
Fraud-prevention behaviour

Fraud-prevention behaviour refers to the range of actions that students can take to prevent themselves from being scammed online. These behavioural patterns can include checking payment addresses, avoiding fake links, not sharing personal information, and other protective measures. In general, FinTech literacy and e-banking security awareness can promote fraud prevention behaviors among students, thus minimizing the risk of fraud.

Relationship between FinTech literacy and fraud detection

The ability to detect digital fraud depends on students' level of FinTech literacy and e-banking security awareness. Individuals who are more informed about financial technology and its potential risks are likely to have better fraud detection abilities. Such students can identify potential fraud indicators and take appropriate action to avoid becoming victims of fraud. The association between FinTech literacy, fraud detection and fraud prevention behaviors is critical to safety while using financial technology

Conceptual framework



8. Data Analysis and Interpretation

The results of the analysis are drawn from 41 valid first responses that were obtained using the research questionnaire. In the given tables, the results are presented in the order of how the objectives were mentioned in the study: respondent profile, descriptive statistics and reliability, item findings, significance, correlation, regression, and hypothesis decisions.

8.1 Profile of Respondents

Variable	Category	Frequency	Percentage
Age	18–20	34	82.9%
Age	21–23	4	9.8%
Age	Below 18	2	4.9%
Age	Above 23	1	2.4%
Gender	Female	21	51.2%
Gender	Male	19	46.3%
Gender	Prefer not to say	1	2.4%
Educational Qualification	Undergraduate	35	85.4%
Educational Qualification	Intermediate/12th	4	9.8%
Educational Qualification	Other	2	4.9%
Occupation	Student	40	97.6%
Occupation	Other	1	2.4%
Monthly Income	No income	34	82.9%
Monthly Income	Above ₹50,000	4	9.8%
Monthly Income	Below ₹10,000	3	7.3%

Which FinTech service do you use most frequently?	UPI	38	92.7%
Which FinTech service do you use most frequently?	Mobile Banking	1	2.4%
Which FinTech service do you use most frequently?	Digital Wallets	1	2.4%
Which FinTech service do you use most frequently?	Internet Banking	1	2.4%

The sample is predominantly young and student-based. Most respondents (82.9%) are aged 18–20 years, 85.4% are undergraduates and 97.6% are students. A large majority (82.9%) reported no monthly income. UPI is overwhelmingly the most frequently used FinTech service, reported by 92.7% of respondents.

8.2 Reliability and Descriptive Statistics

Construct	Items	Mean	SD	Cronbach's α	Interpretation
FinTech Literacy	3	3.85	0.93	0.823	High
Fraud Detection Ability	2	3.71	1.04	0.793	High
E-Banking Security Awareness	2	4.15	0.94	0.807	High
Fraud Prevention Behaviour	4	4.05	1.00	0.910	High
FinTech Literacy Belief & Confidence	2	3.68	1.09	0.715	High

All construct scales demonstrate acceptable internal consistency, with Cronbach's alpha values at or above 0.70. E-Banking Security Awareness has the highest mean score ($M = 4.15$), followed by Fraud Prevention Behaviour ($M = 4.05$). Fraud Detection Ability has a lower, though still positive, mean of 3.71. This suggests that respondents report stronger awareness and preventive practices than confidence in identifying fraudulent transactions.

8.3 Item-Level Analysis

Item	Statement	Mean	SD
Q7	I understand what FinTech means and how FinTech services work.	3.66	1.17
Q8	I am familiar with digital payment methods such as UPI, mobile wallets and mobile banking.	3.98	1.04
Q9	I understand the security features used in digital financial transactions.	3.93	1.01
Q10	I know how to identify a suspicious or fraudulent online financial transaction.	3.71	1.15
Q11	I can recognize fake links, websites or messages requesting financial information.	3.71	1.15
Q12	I am aware that fraudsters may ask for OTP, PIN, CVV or passwords to steal money.	4.22	0.99
Q13	I know that legitimate banks and payment applications do not ask users to share their OTP or PIN.	4.07	1.06
Q14	I check the receiver's details before making an online payment.	4.22	1.04
Q15	I avoid clicking on unknown links received through SMS, email or social media.	4.07	1.19
Q16	I use strong passwords/PINs and	4.02	1.15

	avoid sharing them with others.		
Q17	I regularly check my bank account or digital payment transaction history for suspicious transactions.	3.88	1.12
Q18	I know what steps to take if I become a victim of an online financial fraud.	3.46	1.34
Q19	I believe that higher FinTech literacy helps people detect online financial fraud.	3.90	1.11
Q20	I feel confident in using FinTech services while protecting myself from online fraud.	3.93	0.98

The sample has a clear bias towards young people; most respondents are students (82.9%). The age structure of the sample is skewed towards the 18-20 age group (82.9%), with 85.4% being undergraduates and 97.6% being students. Moreover, a considerable number of respondents (82.9%) have no monthly income. The most popular FinTech service is UPI, which was used by 92.7% of the respondents.

8.4 One-Sample t-Test

Construct	Mean	t-value	p-value	Decision
FinTech Literacy	3.85	5.909	< 0.001	Reject H ₀
Fraud Detection Ability	3.71	4.344	< 0.001	Reject H ₀
E-Banking Security Awareness	4.15	7.833	< 0.001	Reject H ₀
Fraud Prevention Behaviour	4.05	6.713	< 0.001	Reject H ₀
FinTech Literacy Belief & Confidence	3.68	4.018	< 0.001	Reject H ₀

The one-sample t-tests were conducted to evaluate the mean values of each construct and determine whether they significantly differ from the neutral value of 3. The results of the test revealed that all five constructs have mean values above 3 at the 5% significance level. Thus, the participants had a positive attitude towards FinTech literacy, fraud detection, e-banking security, fraud prevention measures, and FinTech literacy belief and confidence.

8.5 Correlation Analysis

Variable 1	Variable 2	Pearson r	p	Spearman ρ	p	Interpretation
FinTech Literacy	Fraud Detection Ability	0.654	< 0.001	0.549	< 0.001	Moderate positive
FinTech Literacy	Fraud Prevention Behaviour	0.704	< 0.001	0.543	< 0.001	Moderate positive
E-Banking Security Awareness	Fraud Detection Ability	0.601	< 0.001	0.550	< 0.001	Moderate positive
E-Banking Security Awareness	Fraud Prevention Behaviour	0.826	< 0.001	0.796	< 0.001	Very strong positive

All four hypothesized relationships are positive and statistically significant (see Table 3). The strongest association is found between E-Banking Security Awareness and Fraud Prevention Behaviour (Spearman $\rho = 0.796$, $p < 0.001$). FinTech Literacy is positively associated with Fraud Detection Ability ($\rho = 0.549$) and Fraud Prevention Behaviour ($\rho = 0.543$), whereas E-Banking Security Awareness is positively associated with Fraud Detection Ability ($\rho = 0.550$).

8.6 Regression Analysis

Regression Model	R ²	Adjusted R ²	β	t	p-value
FinTech Literacy → Fraud Detection Ability	0.428	0.413	0.737	5.403	< 0.001
FinTech Literacy → Fraud Prevention	0.495	0.482	0.761	6.182	< 0.001

Behaviour					
E-Banking Security Awareness → Fraud Detection Ability	0.362	0.345	0.669	4.702	< 0.001
E-Banking Security Awareness → Fraud Prevention Behaviour	0.682	0.674	0.881	9.139	< 0.001

The results of the regression analysis are consistent with the results of the correlation analysis. FinTech Literacy explains 42.8% of the variance in the Fraud Detection Ability and 49.5% of the variance in the Fraud Prevention Behaviour. E-Banking Security Awareness explains 36.2% of the variance in the Fraud Detection Ability and 68.2% of the variance in the Fraud Prevention Behaviour. The best predictive relationship is E-Banking Security Awareness → Fraud Prevention Behaviour ($R^2 = 0.682$, $\beta = 0.881$, $p < 0.001$).

8.7 Chi-Square Test: Applicability

Chi-square testing was considered for categorical variables' associations, but it was not used as a principal test since the observed sample's distribution is highly concentrated in several categories. For instance, 38 out of 41 respondents use UPI, 40 out of 41 are students and 34 out of 41 report no monthly income. Thus, sparse expected frequencies may occur in cross-tabulations. Therefore, frequency and percentage are used for categorical variables, while correlation and regression provide the main evidence for the study hypotheses.

8.8 Hypothesis Testing

Hypothesis	Relationship	Statistical Result	Decision
H ₁	FinTech Literacy → Fraud Detection Ability	Spearman $\rho = 0.549$, $p < 0.001$	Accepted
H ₂	FinTech Literacy → Fraud Prevention Behaviour	Spearman $\rho = 0.543$, $p < 0.001$	Accepted
H ₃	E-Banking Security Awareness → Fraud Detection Ability	Spearman $\rho = 0.550$, $p < 0.001$	Accepted
H ₄	E-Banking Security Awareness → Fraud Prevention Behaviour	Spearman $\rho = 0.796$, $p < 0.001$	Accepted

8.9 Overall Findings

1. The respondents indicated a high level of FinTech Literacy ($M = 3.85$).
 2. The most strongly supported construct was E-Banking Security Awareness ($M = 4.15$).
 3. Fraud Prevention Behaviour was also high ($M = 4.05$), which means that the respondents knew how to behave in case of fraud.
 4. Fraud Detection Ability was comparatively low ($M = 3.71$), which suggests that knowing how to behave in case of fraud is less challenging than identifying fraudulent activities.
 5. The strongest correlation was between E-Banking Security Awareness and Fraud Prevention Behaviour ($\rho = 0.796$, $p < 0.001$).
 6. Knowing what to do when becoming a victim of fraud is the weakest among individual items with $M = 3.46$.
 7. All four research hypotheses were supported because all had positive and statistically significant coefficients.
9. Practical and Theoretical Implications The primary-data findings contribute to the practical and theoretical understanding of how FinTech literacy and e-banking

9. Practical and theoretical implications:

This study can be considered as a valuable contribution to the improvement of students' FinTech literacy, financial knowledge, and cyber awareness in order to avoid digital financial frauds and increase the level of protection. Educational institutions, banks, and FinTech companies can implement various awareness programs about phishing, OTP fraud, fake payment links, and other security issues related to e-banking services. From a theoretical perspective, the current research contributes to the existing literature by exploring the connection between FinTech literacy, e-banking security awareness, fraud-detection capacity, and fraud-prevention behaviors of students, as well as providing a solid basis for further research in the field of digital financial literacy and cybersecurity awareness.

9.1 Practical Implications

The results suggest that educational institutions should offer practical financial-literacy and cybersecurity programmes on phishing, OTP scams, fake payment links, QR-code fraud, fraudulent calls and unauthorized transactions. As e-banking security awareness has the strongest relationship with fraud-prevention behaviour, training should focus on practical security habits such as verifying receiver details, avoiding unknown links, protecting OTPs and PINs and using strong credentials and checking transaction histories.

The relatively lower score for knowing what to do after becoming a fraud victim indicates that awareness programmes should also educate about post-fraud response procedures, including immediately contacting the relevant bank or payment provider, preserving transaction evidence and reporting suspected fraud through appropriate official channels.

9.2 Theoretical Implications

The findings offer conceptual evidence that FinTech literacy and e-banking security awareness are important dimensions of safe digital financial behaviour. The positive relationships observed between the independent and dependent constructs suggest that knowledge and security awareness are associated with both the ability to detect fraud and the adoption of preventive behaviour.

The particularly strong relationship between e-banking security awareness and fraud-prevention behaviour implies that future models of digital financial safety distinguish general FinTech knowledge from practical security awareness. Knowing the intricacies of digital payments may not be enough; users also need the knowledge and confidence to apply protective practices.

10. Limitations and Future Research Directions

The study has several limitations. First, the sample counts only 41 respondents and was obtained through convenience sampling, so the results cannot be generalized to all students. Second, the sample is concentrated mostly among undergraduate students and UPI is the dominant FinTech service. Third, the analysis is based on self-reported perceptions and behaviours, which may differ from actual behaviour during a real fraud event.

Future research should use larger and more diverse samples with different educational backgrounds, age groups, occupations and geographical locations. Future studies can also compare students with and without previous fraud experience, explore differences across FinTech services and investigate whether financial education or cybersecurity training improves fraud detection and prevention outcomes over time. Longitudinal studies and scenario-based fraud detection tests could provide stronger evidence over time of actual ability rather than self-reported confidence.

11. Conclusion

FinTech is transforming students' financial activities through UPI, mobile banking, digital wallets and other digital financial services. The present study used primary data from 41 students to explore FinTech literacy, fraud-detection ability, e-banking security awareness and fraud-prevention behaviour. The results show that respondents report high levels of FinTech literacy, e-banking security awareness and positive fraud-prevention behaviour. However, fraud-detection ability is comparatively weaker and knowledge of what to do after becoming a fraud victim is the lowest individually rated item. All four hypothesized relationships are positive and statistically significant. Notably, e-banking security awareness has a very strong relationship with fraud-prevention behaviour (Spearman $\rho = 0.796$, $p < 0.001$), while regression indicates that it explains 68.2% of the variance in fraud-prevention behaviour in this sample.

Overall, the findings suggest that safe FinTech usage depends not only on frequent use of digital financial services but also on having practical financial and cybersecurity knowledge. Strengthening students' ability to recognize fraud, protect confidential information and respond appropriately to an incident can reduce their vulnerability to digital financial fraud and promote safer use of FinTech services.

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