

# IMPACT OF FINANCIAL TECHNOLOGY ON THE OPERATION OF ISLAMIC BANKING DURING COVID-19 IN SRI LANKA

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**Abstract:** FinTech is an emerging modern financial industry that has used and utilized innovative technology to improve its activities and it has taken the world by storm. Anyone anywhere can access and perform their tasks from their convenient couch by simply doing few touches with fingertips on their smart phones. The purpose of this research is to analyze the impact of Fintech on the Islamic banking and finance during covid-19. This Pandemic has frozen the whole world stand still and affected people's life particularly the medium of communication, Lifestyle, health, and wealth. This covid- 19 pandemic imposed the world to adapt to a New Normal. Hence, Citizens around the world had no choice than following the lockdown rules and accepting Curfew laws implemented by the government Even though the people who had these devices faced problem to access their online banking activities. Therefore, Islamic bank faced various issues and challenges while implementing the fintech during covid 19. Data analysis is done through the software of SPSS. Data analysis was discussed through descriptive and inferential statistics. Data presentation was done through standard data presentation tools such as charts etc. the response rate and Bank details of the respondents, reliability test of the instrument and data, correlation analysis, and regression analysis and one sample test for hypothesis testing. A total number of 38 sample responses (Al-Falah 5, Amana Bank 27, HNB 6). This study is recommended for Banks, a bank can be at a great place in encouraging and influencing people to be great at using technology. If the banks have introduced technology in to banking activities, people will be required to use it by default. This will encourage people to be innovative in using this technology. Banks can introduce technology in pawning money transaction and Bank E-cheque been introduced in Sri Lanka, there will be increases in more numbers of business and commercial money transactions.

**Keywords:** Fintech, Technology, Impact of fintech, Islamic banking, E-cheque.