

# Impact of Fintech Startups on Traditional Banking

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**Abstract:** *Traditional banking institutions have been impacted by the emergence of Fintech firms in the constantly changing financial landscape. Fintech Startups are newly born highly technologically advanced businesses creating a boom in the banking sector by providing online banking, mobile banking, RTGS and many more services that simplify traditional banking models to a great extent. This paper examines how these quick movers are changing the banking industry, upending traditional wisdom, and spurring creativity. We explore how fintech companies affect traditional banks by analyzing changes in consumer behavior, market competition, and regulatory frameworks using a combination of real-world examples and data analysis. Our goal is to examine the opportunities and difficulties that both traditional financial services industry and fintech entrepreneurs face by comprehending this dynamic interrelation. This research paper will help us in determining if there persists the need for traditional brick and mortar banks*

**Keywords:** Fintech, Fintech Startups, Traditional Banking