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Research article

The influence of familiarity and personal innovativeness on the acceptance of fintech lending services: A perspective from Indonesian borrowers

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ABSTRACT

Financial Technology (FinTech) Lending in Indonesia is an innovative solution for financial services in Indonesia because it has convenience and benefits for Indonesians who need loans, fund management, and other financial transaction activities. FinTech Lending is growing fast because it offers reasonable interest rates and access to conventional financial institutions. The growth of FinTech Lending is expected to support financial inclusion planned by the Indonesian government. In 2020, 126 FinTech Lending Companies were operating illegally by exploiting communities experiencing economic difficulties. This study aims to determine the factors that influence the adoption of FinTech services in Indonesia, considering obstacles and occasions. Factors related to obstacles are Trust and Security in Online Lending platforms, while factors related to occasions are Personal Innovativeness, Interest Rate, and Familiarity. This study used a sampling technique, namely purposive sampling, and involved 85 respondents from Indonesian Borrowers with the age majority between 20 to 25 years old. Processes data obtained from survey results using Partial Least Square-Structural Equation Modeling (PLS-SEM). The results are that Familiarity and Personal Innovativeness affect the acceptance of FinTech Lending companies in Indonesia. In addition, it produces guidance for the improvement of FinTech Lending Companies in Indonesia, which be used to develop and support financial inclusion in Indonesia.

1. Introduction

Indonesia's use of technology is advancing at a frenetic pace, as evidenced by the increasing number of mobile and internet device users [1]. These technological advances affect all areas and aspects of life [2]. This influence has had an enormous impact, especially in the social and economic fields [3]. There have been many new technology-based innovations in the economic area, one of which is the emergences Financial Technology, known as FinTech [4]. FinTech is a digital platform that combines financial services with technology [5]. The presence of FinTech provides innovative solutions to financial services and disrupts financial institutions [6]. The FinTech platform's companies aim to provide accessible services for people who need funds, manage funds, make purchases, and other transaction activities related to finance [7]. FinTech has various advantages and conveniences and is cheaper than conventional financial institutions [8, 9]. Financial transactions using the FinTech platform are faster, easier, and more efficient [7].

FinTech companies are divided into five service categories: financial planning and budgeting, transfers and payments, borrowing, savings and investments, and insurance [5]. FinTech services' diversity provides comprehensive convenience in various community activities in Indonesia [10].

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Currently, FinTech companies in Indonesia consist of several sectors, namely payments (42.2%), lending (17.8%), aggregators (12.6%), and crowdfunding (8.2%), with growth reaching 172.86% [11]. One of the sectors needed by people in Indonesia is FinTech Lending. FinTech Lending services assist people who require funds for productive or consumptive needs over online loans [12]. In addition to providing innovative service variations, FinTech Lending offers lower interest rates and varied prepaid returns compared to non-FinTech intermediaries [13]. The existence of FinTech Lending Companies in Indonesia is a perfect solution for solving problems for small and medium enterprises that have limited capital [14]. Limited capital can reduce occasions for small and medium enterprises to develop their markets.

As of January 22, 2021, 148 FinTech Lending Companies have been registered, and only 41 FinTech Lending Companies have authorization from the Indonesian Financial Services Authority [15]. The rapid development of FinTech Lending services is expected to help realize inclusive finance for the Indonesian people and drive the national economy [16]. According to Bank Indonesia [17], financial inclusion provides in-depth financial services for the bottom pyramid community. Persons at the bottom of society are people with poverty-stricken and uncertain incomes, those who reside in unreachable areas, workers who lack legal identity documents, with disabilities, and those who are stigmatized. Most of the people of this type are unbanked and have a high proportion in developed countries.

FinTech's journey to support financial inclusion also encountered obstacles, namely criticism from the public concerning FinTech Lending services. Based on an announcement assisted by the Indonesian Financial Services Authority over the Investment Alert Task Force, 144 FinTech-based illegal borrowings do not have a license [18]. FinTech Lending operates illegally and deliberately takes the opportunity of society in financial crisis through the Covid-19 pandemic and causes disadvantage. Also, there are records of privacy abuse executed by FinTech based lending, which send messages to borrower contacts to humiliate the borrower and hasten loan repayments [19]. The existence of illegal FinTech Lending, which is still operating, gives a wrong impression on the FinTech industry to reduces public confidence in using legal FinTech Lending services. Research conducted by [11] shows that the side of trust in FinTech Lending still indicates a negative perception.

The primary objective of this study is to explore the factor that influences the acceptance of FinTech Lending services. The factors studied arrive from the occasions and obstacles built in Indonesian FinTech Lending. Factors related to FinTech occasions are the wide variety of features and services offered so that users can try to explore and innovate with the solutions offered. These occasions are also related to users increasingly familiar with FinTech features and services, the more they want to use the FinTech platform. Also, FinTech Lending is believed to offer a lower interest rate than non-FinTech intermediaries; of course, this will boost users to be involved in using its services. Apart from these occasions, FinTech is also faced with low public trust in FinTech service Companies and the security promised by companies in the form of legal procedures and rules. These factors are implied to serve as a guide that can deliver awareness and education to society concerning Indonesian FinTech Lending Companies. Also, this study's outcome can be used as guidance for Fintech Lending Companies in improving the quality of their services in Indonesia. Improving the quality of services at FinTech lending in Indonesia can support the Indonesian government's program, namely realizing financial inclusion for the Indonesian people.

2. State of the Art

The FinTech business model has developed significantly over the past few years to provide financial transaction services to complement the retail banking industry. The FinTech business is increasingly innovative because it is supported by technological developments such as online banking, online payment, algorithmic trading, and cryptocurrencies [20]. FinTech combines financial services and products with a technology platform by leveraging innovative business models [21]. In general, FinTech can be classified into Payment Technology (PayTech), Banking Technology (BankTech), Wealth Technology (WealthTech), Insurance Technology (Insurtech), and Regulation Technology (RegTech) [22]. Meanwhile, in Indonesia, there are four categories of FinTech, namely (1) deposit, lending, capital raising; (2) payment, clearing, settlement; (3) investment & risk management; dan (4) market

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provisioning [21]. This research focuses on FinTech with the categories of deposit, lending, and capital raising.

The institution that serves as the payment system authority will encourage, assist FinTech innovation, and ensure the alignment of FinTech with policies in Indonesia is Bank Indonesia [21]. Also, to support the development and innovation of FinTech, Bank Indonesia facilitates an area for FinTech organizers to evaluate business models, services, products, and technology over the Regulatory Sandbox [23]. Meanwhile, the Financial Services Authority (OJK) is an institution that manages the movement of FinTech and offers funding business [24]. In August 2020 [25], 158 FinTech Lending registered with the OJK, according to data compiled from the OJK. Unfortunately, only 33 FinTech had business licenses, while the rest had not.

The following are the previous studies about FinTech that form the basis for the model developed:

a. Research overseed by [26] exploits the UTAUT2 framework with Go-Pay service users' perspective in Indonesia. This research analyzes the variables of Price Saving Orientation, Performance Expectancy, Social Influence, Effort Expectancy, Facilitating Condition, Habit, Hedonic Motivation, Trust, and Intention to Continuance. This study collected data from 507 Indonesian respondents. This study concludes that the constructs that influence Go-Pay adoption are Habit, Social Influence, Trust, Price Saving Orientation, Hedonic Motivation, and Performance Expectancy. The recommendation produced by this research to Go-Pay executives is the need to set a priority scale for business strategy development on Go-Pay. The recommendation produced by this study to Go-Pay management is the need to set a priority scale for business strategy development on Go-Pay. Besides that, Go-Pay must know the preferences of its users.
b. Research conducted by [27] analyzed the use of the online payment, namely CashU.com, from Arab citizens' perspectives. This research entailed 350 Kuwaiti online buyers who have made a purchase or services over the internet. This study analyzes the impact of Perceived Enjoyment, mortgage Customer Trust, and Perceived Risk with the aim to adopt CashU.com. This research also examines the impact of Personal Innovativeness on User Trust and Perceived Enjoyment, the effect of Familiarity on User Trust, the influence of Tendency Trust on User Trust, the impact of the Existence of Third-Party Permits on User Trust and Perceived Risk, and the influence of Perceived Risk and Perceived Enjoyment to User Trust. This research shows that Perceived Enjoyment and User Trust are proven to influence online payment adoption.
c. Besides, there is research conducted by [28] with users' perspectives on FinTech Lending services in Indonesia. This study ambitions to discover the aspects that affect the eagerness of small and medium enterprises (SMEs) to choose peer-to-peer (P2P) financing as a funding alternative. This study compiled qualitative data attained against ten respondents in Bandung with the interview method. This study's outcomes are the Interest Rates, Credit Amounts, Credit Procedure, Credit Charge, and Credit Flexibility, which influence the use of Indonesian FinTech Lending. Also, this study found an Alternative Payment Scheme for sharia-based lending. This research also contributes guidance for P2P financing Companies that society might be enthusiastic about accepting their services if get a rejection from banks, have a profit-sharing mechanism, adopt Sharia-based loans, Interest Rates are low, and have extended payback times.
d. Study conducted by [29] using an investor's perspective on P2P lending-based FinTech services in Indonesia. This study involved participation from 214 SMEs in Indonesia using a questionnaire instrument. The outcomes of the research were analyzed by applying PLS-SEM. This investigation's outcomes are the aspects that affect the eagerness to lend in lending services are Information Quality against Third-party Borrowers, Familiarity, Lender Risk Approval, Trust in P2P lending services, and fund-raising projects. The finding is that lenders desire to adopt the service if the borrower's risk is small. Also, lenders will be engaged if the loan project type is fund-raising.
e. Study conducted by [30] analyzed the Continuance Intention of influential mobile payments in China. According to the findings of this study, the Trust Procedures against web to mobile money services has a good impact on the continuing Continuance Intention via Satisfaction. This study proves that Satisfaction is a crucial aspect in determining whether or not to continue using mobile payment. Perceived Entitativity, Trust in Online Payment, and Perceived Similarity among web

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and mobile money services can involve Trust in mobile money services. This investigation contributes suggestions for FinTech companies that want to help customers shift from web to mobile money services.

f. The analysis conducted by [31] analyzed earnings from Indonesian FinTech according to the borrower in applying the Extended TAM approach. This analysis implicated 1000 respondents who have utilized peer-to-peer lending services. PLS-SEM tested the outcomes of this investigation. This analysis's outcomes are Usefulness, Trust, Ease of Use, and Perceived Benefits effect Behavior Intention to Use in Indonesia Lending. This study demonstrates that creativity and exposure influence peer-to-peer lending approval. This study offers guidance on how to choose the best advertising medium. Furthermore, management must continue to innovate and raise the trustworthiness of its services, usefulness, and ease of use.

Based on previous studies, this study assesses the effect of certain aspects such as Familiarity, Interest Rate, Trust in Online Lending platforms, Security, and Personal Innovativeness on the adoption of Indonesia FinTech Lending. The aspects that will be assessed are based on the occasions and obstacles that have occurred in FinTech Lending in Indonesia. This study will use the perspective of borrowers on FinTech Lending services. This study compiled survey data from personal users of FinTech services in Indonesia. Also, this research produces guidance for improving FinTech Lending services in Indonesia based on borrowers' perspectives.

3. Method

To carry out the research in this study, a succession of phases were completed. The series of steps starts from problem understanding to guideline preparation for FinTech Lending. The stages of the research are shown in Fig. 1. Based on Fig. 1, this study subsists of seven stages, as follows: problem understanding, review of the literature, model establishment, questionnaire establishment, consolidation of data, processing, and investigation of data, and guideline preparation.

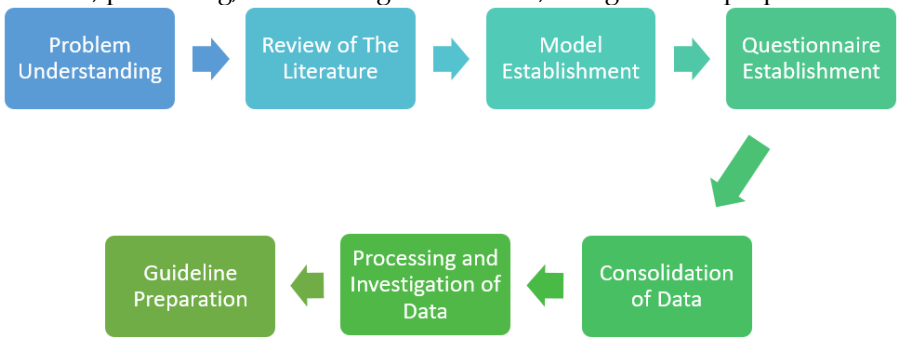

Fig. 1. Research stages of FinTech lending intention to use

3.1. Problem understanding and review of the literature

Problem understanding is the first stage in this study. Interviews with two FinTech users based on Indonesian FinTech lending data searches and the most up-to-date information on Indonesian FinTech Lending are among the activities included at this stage. The understanding of problems includes the Indonesian state's goal of increasing financial inclusion for people in Indonesia. However, this hope is still constrained by FinTech Lending, which operates illegally and harms people who need loan funds. The presence of FinTech Lending that runs illegally, can reduce the Indonesian people's confidence in legal FinTech. The next stage is a review of the literature that explains ideas, concepts, and theories that reinforce research, such as FinTech and previous research related to the acceptance of FinTech.

3.2. Model establishment

After analyzing theory and previous research, the next step is to develop a model. The model developed in this study uses proven previous research. The model accommodating variables will be examined to examine the effect on the Intention to Use (IU) of FinTech Lending. These variables are Personal Innovativeness (PI), Interest Rate (IR), Security (SC), Trust in Online Lending Platforms (TL), and Familiarity (FM). The model expanded in this study is presented in Fig. 2. There are five hypotheses developed in this study. The following are the five hypotheses that were developed in this study:

a. The term "interest rate" refers to the amount of money borrowed at a certain time that borrowers must pay in relation to the exposures that the bank manages via capital lending [28]. In addition,

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the interest rate may be detailed as the rate debited to borrowers, used to determine the degree of exposure that lenders charge borrowers [32]. The interest rates offered by Fintech are more aggressive than those offered by banks, according to this study. In this case, the overall loan amount is far less than what other traditional financial organizations are willing to lend. The low-interest-rate enables simple compensation of loan payments and cash. The low-interest rate will have an influence on users' inclination to utilize FinTech Lending. As a result, the following theory is proposed:

H1: Interest Rate (IR) influences the Intention to Use (IU) to use FinTech.

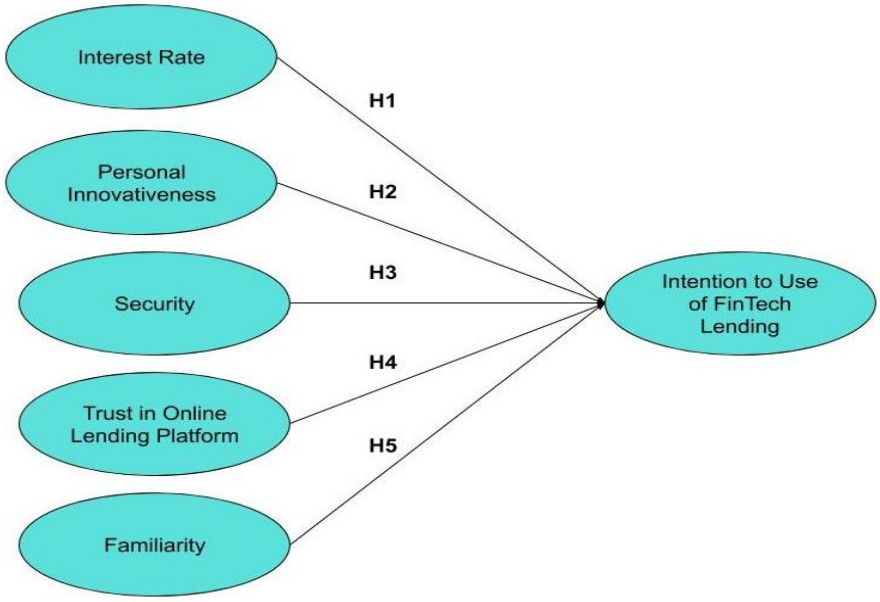

Fig. 2. Conceptual model of FinTech lending intention to use among Indonesian

b. Personal Innovativeness is defined as a different reaction for everyone when adopting an innovation [27]. This reaction is a unique trait that will be found to vary from person to person. In this study, Personal Innovativeness is reflected in the form of willingness and enjoyment when using a FinTech Lending platform. Personal Innovativeness is also related to the desire to be the first to explore Fintech in their environment. Curiosity about FinTech Lending is the primary basis for the development of Personal Innovativeness. The higher a person's innovativeness, the higher the desire to use FinTech Lending. As a result, the hypothesis for this investigation is:

   H2: Personal Innovativeness (PI) influences the Intention to Use (IU) to use FinTech.

c. Security is the main thing that the FinTech platform must-have. Based on this situation, security may be defined as the protection of the platform's technical architecture and procedures [29]. This study determines whether FinTech Lending uses protective technologies that comply with legislation. When a potential borrower understands the borrowing process, the security factor rises. The platform's security will also be enhanced by providing explicit loan contracts and adherence to government legal laws. As a result, the hypothesis is as follows:

   H3: Security (SC) influences the Intention to Use (IU) to use FinTech.

d. The utilization of mobile-based FinTech platforms is influenced by the trust in online lending platforms [26]. Customer beliefs are also influenced by consumer trust [31]. The Trusts assessed in this study are from the standpoint of the Fintech Lending platform companies. Users feel that their willingness to utilize a Fintech Lending platform is influenced by their confidence level in the supplier. Trust in a Lending Platform is determined in this study as a state in which FinTech service companies follow their commitments. Furthermore, Trust in Online Lending Platforms works with Fintech Lending Platform companies regarded as professional and has delivered excellent financial services. As a result, the hypothesis is as follows:

   H4: Trust in Online Lending Platform (TL) influences Intention to Use (IU) to use FinTech.

e. Familiarity can be shown by intimacy with ambiguity and complexity about the platform companies' interface, reputation, and procedures [27]. Users assume that the more familiar a platform is, the more likely it will be used. User behaviors toward processes on the FinTech

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platform reflect familiarity in this study. The platform's user interface familiarity also influences the user's propensity to extend using FinTech Lending. Users are more likely to employ FinTech Lending if the company has a positive reputation among Indonesians. As a result, the hypothesis for this investigation is:

H5: Familiarity (FM) influences Intention to Use (IU) to use FinTech.

3.3. Questionnaire establishment

Table 1. Research questionnaire

Variable	Indicator	Items
Interest Rate (IR)	IR1	FinTech interest rates are lower than those offered by banks
	IR2	Low-interest rates allow effortless installment payments
	IR3	Low-interest rates allow easy repayment of loan funds
	IR4	Low-interest rates diminish the possibility of failing to pay
Personal Innovativeness (PI)	PI1	I am interested as the first person to use FinTech
	PI2	I would like to know about FinTech, like its features, benefits, and how to use it
	PI3	I am interested in trying FinTech
	PI4	I have a great time trying out new technologies like FinTech
Security (SC)	SC1	FinTech has regulatory protection technology
	SC2	FinTech has clear loan procedures
	SC3	FinTech has loan procedures that comply with legal regulations
	SC4	Making a loan at FinTech is risk-free for me
Trust in Online Lending Platform (TL)	TL1	I have faith in Fintech service companies to keep their promises
	TL2	FinTech service companies have my trust as professional and effective financial service companies
	TL3	I feel that without being regularly monitored, the loan amount is still safe
	TL4	I trust the benefits provided by FinTech
Familiarity (FM)	FM1	I am familiar with the procedures for loans at FinTech
	FM2	I feel used to the FinTech display (interface)
	FM3	FinTech service companies have an evidens reputation
	FM4	I am used to working with FinTech to complete loan deals
Intention to Use (IU)	IU1	FinTech is a lending platform that something I would want to do
	IU2	I wish to utilize FinTech regularly
	IU3	I would advise others to use FinTech
	IU4	If needed, I will use FinTech instead of bank applications

After the hypothesis is developed, the next step is making a questionnaire. Table 1 shows the questionnaire used in this study. After the questionnaire was created, the later stage step was to arrange a readability assessment for five potential respondents who had used loan-based FinTech services. This readability assessment is carried out to specify potential respondents' perceptive and find equivalent words that cause misinterpretation [33]. In this study, 24 indicators are used to evaluate the IR, PI, SC, TL, FM, and IU variables as in Table 1. These indicators are obtained from previous studies which also use variables that have similarities. These indicators will be investigated using reliability and validity assessment. The questionnaire to be distributed consists of two sections, namely, the first section was used to attain data on the demographics of the participants. The following section is a description to gain the variables. This study embraces a Likert scale with values from 1 to 4. The explanation of the value includes value one states firmly disagrees, value two states disagrees, value three is agreed, and value four is strongly agreed.

3.4. Consolidation, processing, and investigation of data

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The later stage is that the questionnaire is circulated to FinTech services users based on lending in Indonesia. This study uses a sampling approach, namely a non-probability sampling approach with a purposive sampling type. This study uses purposive sampling because it can select samples according to the characteristics of specific individuals [34]. The individual characteristics used in this study are similar to research [14], namely individuals who know FinTech Lending and live in Indonesia. The total number of participants that took part in this study was 85. Following the completion of the questionnaire, statistics are measured using the Partial Least Square (PLS) mechanism. This study used the program SmartPLS v3.2.6. The data was then tested for validity, reliability, path coefficients, and R2 value.

3.5. Preparation of guidance

After the data has been processed, this study must figure out the accepted and refused hypotheses. The hypotheses that were refused will be utilized to make guidances for improving lending-based FinTech services in Indonesia. Meanwhile, the accepted hypothesis can be used for guidance to maintain the FinTech services that have been built. Two randomly selected respondents will validate the guidances that have been designed. The two chosen respondents were female and male, with an age range over 30 years old because they were financially mature. The recommendation validation process is executed through interviews with the help of the Whatsapp platform.

4. Results and Discussion

This part will include the findings of data processing and investigation, which are broken down into five parts: (1) Respondent Demographics, (2) Measurement Model Calculation, (3) Structural Model Calculation, (4) Hypothesis Verification, and (5) Discussion.

4.1. Respondent demographics

There are 85 participants as respondents who took part in this study, which lasted from March to July 2020. Participants were requested to complete a questionnaire placed on Google Form and distributed through the WhatsApp Group. Respondents involved came from Jakarta, Bogor, Depok, Tangerang, and Bekasi, West Java (apart from Bogor, Depok, Tangerang, and Bekasi), Central Java, and Yogyakarta. The majority of the participants in this research were between the ages of 20 and 25, while most participants were female. The majority of participants have a bachelor's degree. Respondent Demographics are displayed in Table 2.

Table 2. Respondent demographics

Variable	Criteria	Case	Proportion (%)
Domicile	Jakarta, Bogor, Depok, Tangerang, and Bekasi	70	83
	West Java	7	8
	Central Java	7	8
	Yogyakarta	1	1
Age	20-25 years old	73	86
	26-40 years old	9	11
	31 until 35 years old	2	2
	36 until 40 years old	0	0
	41 until 45 years old	1	1
Gender	Female	48	44
	Male	37	56
Level of Education	Diploma	11	12
	Bachelor	69	82
	Master	5	6

4.2. Measurement model calculation

The models of inner and outer obtained from the PLS technique are tested to calculate the model. Discriminant Validity, Convergent Validity, and Composite Reliability (CR) can all be used to analyze the outer model. In accordance with [35] the Average Variance Extracted (AVE) is the median of a construct's reliability and the loading factor, which may be used to determine convergent validity. The

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AVE square root value must be larger than 0.50. Meanwhile, the loading factor value must be larger than 0.70. If the research model conforms to those values, so the research model is regarded to comply the convergent validity examination. If any indications do not reach the value threshold, they must be removed. The convergent validity test findings in this study demonstrated revealed 24 indicators admitted a loading factor value bigger than 0.70. There are six constructs that admitted an AVE root value larger than 0.50, suggesting that neither indicator was dismissed at this stage. Table 3 presents the outcomes of the examination of the outer model through-loading factors, AVE root values, Cronbach Alpha (CA), and CR.

The inter-construct correlations value may be used to determine discriminant validity, which implies that the number of indicators admit a more significant correlation value for its theoretical construct than for other constructs [36]. According to the discriminant validity outcomes, every indicator has a more significant correlation value for their theoretical conceptions than other constructs. According to the findings of this assessment, the indicators are suitable and have particularities in their theoretical frameworks. The construct reliability assessment follows, which may be solved by looking at the vales of CA and CR. If the number is larger than 0.70, the model is regarded to comply with construct reliability examination, according to [37]. According to the findings of this test, the study model complied with the construct reliability assessment since the values of CR and CA were more than 0.70. Table 3 shows the results of the CA and CR assessments.

Table 3. The outcomes of the examination of the outer model

Construct	Indicator	Loading Factor	√AVE	CA	CR
IR	IR1	0.728	0.614	0.782	0.883
	IR2	0.819			
	IR3	0.869			
	IR4	0.706			
PI	PI1	0.858	0.741	0.878	0.901
	PI2	0.792			
	PI3	0.869			
	PI4	0.918			
SC	SC1	0.804	0.722	0.865	0.899
	SC2	0.912			
	SC3	0.873			
	SC4	0.805			
TL	TL1	0.939	0.838	0.926	0.938
	TL2	0.940			
	TL3	0/927			
	TL4	0.853			
FM	FM1	0.931	0.760	0.894	0.916
	FM2	0.864			
	FM3	0.836			
	FM4	0.852			
IU	IU1	0.912	0.741	0.878	0.904
	IU2	0.803			
	IU3	0.899			
	IU4	0.823			

4.3. Structural model calculation

Following measurement model testing, structural model testing will be performed on the research model. The PLS method will be used to do an inner model evaluation. The study examined using structural model evaluation, which is referred to as the next step of checking [38]. The R2 and the path coefficient would be needed to test the structural model. The R2 outcome implied how well the study model describes FinTech lending intention in Indonesia. R2 values vary from 0 to 1, with 1 indicating a research model's maximum accuracy level [35]. This study's R2 score is 0.789, implying that FinTech lending can explain 78.9% of the variance in IU value from the FM and PI constructs. Meanwhile,

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additional constructs not studied in this study help to explain the remaining 21.1 %. Fig. 3 depicts the R2 value of this investigation.

4.4. Hypothesis verification

The type of investigation is initially determined before the hypotheses are verified. The direction of the link from the hypothesis produced in this study is unclear and will be explored, so this investigation uses a two-tailed approach. In this investigation, the level of significance was set at 0.05. In the bootstrap computation stage, the SmartPLS program controls the significance level. The t-value should be more significant than 1.64 if the assessment type is two-tailed and the significance value is 0.05. Table 4 shows the outcomes of the hypothesis testing. The findings of hypothesis verification were used to make a decision. It can be completed that FA and PI are demonstrated to influence IU.

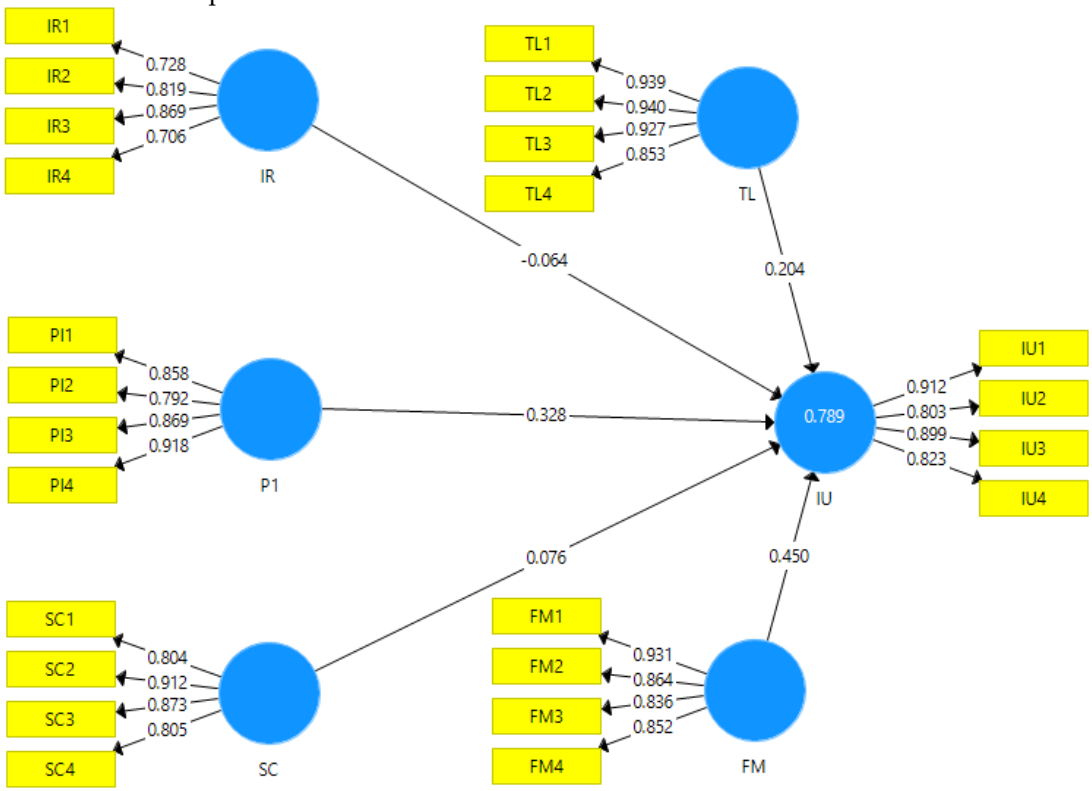

Fig. 3. The measurement outcome of the research model

Table 4. The results of hypothesis verification

Hypothesis	Path Coefficient	*t-value*	Outcome
FA → IU	**0.010**	**3.233**	**Accepted**
IR → IU	0.246	1.161	Refused
PI → IU	**0.016**	**2.417**	**Accepted**
SC → IU	0.393	0.856	Refused
TL → IU	0.110	1.602	Refused

4.5. Discussion

The outcomes of this study announce that Familiarity is proven to influence Intention to Use on users of Indonesian FinTech lending. These results are consistent with research managed by [27] on Kuwait's online payment system. This study found that FinTech users based on lending in Indonesia will embrace FinTech services if they are comfortable with the procedures or if users are accustomed to borrowing on the FinTech platform. Also, when consumers become comfortable with the FinTech platform interface, they are more likely to utilize the loan-based FinTech Companies. The propensity of customers to employ Fintech services is also influenced by the performance of loan service companies with a precise and reliable reputation. This study proves that Personal Innovativeness affects the Intention to Use on users of Indonesian FinTech Lending Companies. These results are persistent with research conducted by [27]. Users want to adopt FinTech Lending services because of their desire and interest in

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being the first to use the service. Besides that, users also want to know about the features, benefits, and ways of using the FinTech platform. Users who feel pleasure when trying to use the technology offered by FinTech tend to want to use FinTech Lending services.

This study contributes guidance for FinTech Lending Companies to begin aggressively promoting their services through digital media to increase approval among Indonesians. Also, most prospective borrowers are the younger generation, so FinTech Lending Services need to provide information about their services and ensure their users get an experience according to their expectations. This step is essential because the younger generation tends to be curious, so the Fintech Lending service needs to ensure the adequacy and completeness of the information regarding its services. This study verifies that the Trust in Online Lending platforms, Security, and Interest Rates do not affect the Intention to Use in Indonesia FinTech Lending Companies. This result is not equivalent to research managed by [26, 28, 29, 30]. This result can be explained because the interest rates given by Indonesian FinTech Lending Companies are still less aggressive than those offered by banks. The interest rates offered by FinTech Lending Companies always tend to be high, so users will have difficulty paying installments and returning loan funds. High-interest rates can result in the possibility of default from service users. Users consider the Security aspect of FinTech Lending to be not entirely correct, correct, and appropriate. Users believe FinTech protection technology does not follow the laws, that the loan procedure is still confusing, and that it does not adhere to legal restrictions. Users do not feel secure while completing loan transactions due to security incompatibility. Users also lack faith in the FinTech Lending Companies since they believe the service companies have failed to deliver on its their promises. Furthermore, users acknowledge that service companies are still inexperienced and ineffective in offering financial services. Users feel that the loan value supplied over the FinTech Lending Companies should be double-checked regularly to verify no platform recording problems. Users are concerned about platform errors, resulting in the loan-nominal differing from the payment restatement.

This study will assist FinTech Lending Companies to confirm that their firm has a business authorization registered on the OJK's website allowing customers to be confident that FinTech has obeyed most of the government's rules, laws, and regulations. This argument was supported by a news statement published on the OJK's website [39]. FinTech Lending Companies is forced to show that it must operate in the sandbox's regulatory environment for a year before requesting authorization. If FinTech Lending already has a license by OJK, it will increase prospective borrowers' trust. Besides, FinTech Lending Companies can also re-evaluate the number of interest rates offered by users. Fintech Lending Companies can propose free administration fees, notary fees, and legal documentation fees. An attractive offering will make FinTech Lending more competitive and can compete with the banking industry. This research also provides guidance for FinTech Lending Companies to improve security aspects. The security aspects are sensitive information about companies or individuals. This information is available in digital form and can be accessed online, which causes this information to be used and analyzed by other irresponsible parties. FinTech Lending Companies need to improve data security by protecting the data and placing it on certified third parties, utilizing one-time passwords (OTP), and instructing users to access the platform with biometric authenticators along with passwords. [40].

5. Conclusion

Correct understanding of FinTech Lending service users' needs will help service Companies continue developing their platforms. Service Companies must understand the obstacles and occasions of FinTech Lending services from the perspective of the Indonesian people. This study proves that the factors influencing FinTech Lending services in Indonesia are Familiarity and Personal Innovativeness. The two factors have a path coefficient and t-value, respectively, which are Familiarity of 0.01 and 3.233; Personal Innovativeness of 0.016 and 2.417. These two factors are considered as occasions from the FinTech Lending service. This research shows that the more information such as service descriptions, procedures, and lending procedures provided by FinTech service companies, the greater the user's desire to use FinTech Lending services. Besides, users accustomed to using services and familiar with the FinTech Lending platform's interface display will use the FinTech service. Users who desire to innovate are also likely to use FinTech Lending services, especially if these users are inquisitive about

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the features, benefits, and ways of using the platform. Users feel enjoyment when trying out a loan-based FinTech platform.

This research also produces findings that are useful as guidances for FinTech Lending Companies in Indonesia. FinTech Lending Companies in Indonesia also need to evaluate interest rates periodically to ensure that the offered interest rates are competitive and facilitate the repayment of installments for users. To increase competitiveness, FinTech Lending Companies can propose attractive offers in addition to lowering their interest rates, such as free administration fees, notary fees, and legal administration. FinTech Lending Companies should protect their user data by placing their data with trusted third parties, utilizing one-time passwords (OTP), and instructing users to access the platform with biometric authenticators and passwords. This research still has shortcomings, such as the geographic location used does not fully cover all parts of Indonesia. Furthermore, a possible limitation is that the number of samples is still restricted to a narrow age group of respondents, primarily the younger generation aged 20 to 25 years. Guidances for further research involve business owners and businesses as respondents because they are accustomed to using loan services from the financial industry. Also, further analysis can design models with more and more various variables. It can relate to other models such as Technology-Organization-Environment (TOE) if it involves respondents from business owners.

Author Contributions

Y. Wirani: Conceptualization, methodology, data curation, and review. R. Randi: Data curation and formal analysis. M. S. Romadhon: Writing - original draft, visualization, and writing & editing. S. Suhendi: project administration and validation.

Declaration of Competing Interest

We declare that we have no conflict of interest.

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