Отримано: 22 серпня 2025 р.

Прорецензовано: 24 серпня 2025 р.

Прийнято до друку: 28 серпня 2025 р.

email: kuzmakolena3007@gmail.com

ORCID-ідентифікатор: https://orcid.org/0000-0003-0394-0981

email: kuzmakoleg2312@gmail.com

ORCID-ідентифікатор: https://orcid.org/0000-0002-1950-8416

DOI: http://doi.org/10.25264/2311-5149-2025-38(66)-86-91

Kuzmak O. M., Kuzmak O. I. Financial compliance as a driver of customer loyalty and sustainable development in the digital economy. *Наукові записки Національного університету «Острозька академія». Серія «Економіка» : науковий журнал.* Острог : Вид-во НаУОА, вересень 2025. № 38(66). С. 86–91.

УДК: 336.7:005.35:658.8:004(100)

JEL-класифікація: G21, M14, M31, D12

Olena Kuzmak,
Doctor of Economic Sciences, Professor,
Professor of the Department of Finance, Banking, and Insurance, Lutsk National Technical University
Oleh Kuzmak,
Doctor of Economic Sciences, Professor, Professor of the Department of Marketing,
Lutsk National Technical University

FINANCIAL COMPLIANCE AS A DRIVER OF CUSTOMER LOYALTY AND SUSTAINABLE DEVELOPMENT IN THE DIGITAL ECONOMY

In the digital economy, financial compliance is transforming from a formal regulatory instrument into a strategic resource that fosters customer loyalty and sustainable development. The relevance of this study is driven by the strengthening of international standards (GDPR, AML, ESG), the growing role of FinTech and RegTech, and the increasing need for companies to enhance transparency and customer trust.

The purpose of the article is to analyze financial compliance as a driver of customer loyalty and sustainable development in the context of digitalization. The objectives include examining the role of RegTech solutions, the integration of ESG principles, and their impact on corporate reputation and competitiveness.

The research is based on the analysis of academic literature, empirical data, consulting reports (KPMG, The Business Research Company), and case studies of international and Ukrainian financial institutions (N26, PrivatBank, ING). A systemic approach is applied to assess the interrelation between compliance, technologies, and customer experience.

Financial compliance, supported by RegTech technologies (AI, blockchain), reduces data processing time by 40-50% and increases customer loyalty by 60% through the optimization of KYC/AML procedures. The integration of ESG principles contributes to a 20% reduction in customer complaints and growth in NPS (e.g., ING: +4-10 points). Practical cases confirm that compliance strengthens corporate reputation and competitiveness.

Financial compliance in the digital economy is not only a tool for regulatory conformity but also a strategic resource that builds trust, transparency, and business sustainability. It is recommended to integrate compliance into marketing strategies to strengthen competitive positioning. Future research prospects include the development of methodologies for assessing the impact of compliance on customer loyalty and the analysis of industry-specific differences in its implementation.

Keywords: *financial compliance, customer loyalty, sustainable development, digital economy, ESG criteria, RegTech, risk management, transparency, customer trust.*

Кузьмак Олена Миколаївна,
доктор економічних наук, професор, професор кафедри фінансів, банківської справи та страхування
Луцького національного технічного університету
Кузьмак Олег Іванович,
доктор економічних наук, професор, професор кафедри маркетингу
Луцького національного технічного університету

ФІНАНСОВИЙ КОМПЛАЄНС ЯК ДРАЙВЕР КЛІЄНТСЬКОЇ ЛОЯЛЬНОСТІ ТА СТАЛОГО РОЗВИТКУ В ЦИФРОВІЙ ЕКОНОМІЦІ

Стаття досліджує фінансовий комплаєнс як чинник формування лояльності споживачів та сталого розвитку бізнесу в умовах цифрової економіки. Проаналізовано еволюцію комплаєнсу від регуляторного зобов'язання до стратегічного активу, що підвищує рівень довіри, прозорості та інтеграції принципів ESG. Особлива увага приділяється впливу цифрових технологій, зокрема RegTech, штучного інтелекту та блокчейну, на процеси комплаєнсу, а також їхній ролі у зміцненні споживчої лояльності завдяки покращенню досвіду та задоволеності клієнтів. У дослідженні подано практичні рекомендації щодо інтеграції комплаєнсу в маркетингові стратегії з метою забезпечення довгострокової конкурентоспроможності та узгодження з цілями сталого розвитку (SDGs).

Ключові слова: *фінансовий комплаєнс, клієнтська лояльність, сталий розвиток, цифрова економіка, ESG-критерії, RegTech, управління ризиками, прозорість, довіра клієнтів.*

Statement of the problem. In the context of digitalization and digital transformation of the national economy, the role of financial compliance is gaining strategic importance for enterprises that seek not only to ensure compliance with regulatory requirements but also to form long-term relationships with customers and promote sustainable development. The relevance of the issue is due to the strengthening of international regulatory standards, in particular GDPR, AML, and ESG requirements, as well as the intensive digitalization of financial processes, which requires innovative approaches to ensuring transparency and control.

In the digital economy, financial compliance (AML, GDPR, KYC, etc.) is gradually evolving from a regulatory control tool to a strategic resource that directly impacts customer trust and business sustainability. This process is closely linked to the growth of the FinTech and RegTech sectors, as well as the integration of ESG (Environmental, Social, Governance) principles, which increase the requirements for transparency, ethics, and responsibility of business models. However, a number of problematic aspects remain. Many companies still limit their understanding of compliance to regulatory responsibility, ignoring its potential to build customer loyalty through increased security and transparency. The lack of awareness of the importance of integrating compliance with RegTech tools and ESG principles makes it impossible to effectively interact with modern consumers, who increasingly choose brands with a high level of ethics and transparency. Failure to comply or superficial compliance with compliance requirements creates significant risks for businesses. In particular, in 2023, according to the annual report of the EDPB (European Data Protection Board), the total amount of fines imposed by the authorized authorities (DPAs) of the EU countries for violations of the provisions of the General Data Protection Regulation (GDPR) reached €1.97 billion [1]. The number of fines included leading corporations, including Meta (€1.2 billion for violating data transfer rules in the USA) and other companies that did not provide an adequate level of protection of personal data [2]. Therefore, there is a need to move from a formal interpretation of financial compliance to its integration into the strategic management of enterprises.

Analysis of recent research and publications. An analysis of recent research and publications indicates a significant interest in the role of financial compliance in the modern economy, especially in the context of digitalization and sustainable development. Modern scientific discourse considers financial compliance through the prism of digital transformation and the emergence of RegTech solutions that change the logic of regulatory compliance from post-factum control to proactive, data-driven supervision. The classic works of D. Arner, J. Barberis, and R. Buckley outline RegTech as an evolutionary stage in the interaction of "data-digital identity – regulation", emphasizing the transition from "digitization of analog processes" to a rethinking of regulation as a digital ecosystem (regulatory sandboxes, data-driven supervision) [3]. International standards define the "bottom line" of compliance. The FATF Recommendations form the basic framework for combating money laundering/countering the financing of terrorism (AML/CFT), while the FATF's dedicated Guidance on Digital Identity details the use of electronic identification and remote verification in CDD/KYC procedures, taking into account a risk-based approach [4]. This creates a technological foundation for scalable, inclusive, and secure customer onboarding in financial services. In the banking sector, the Basel Committee's Core Principles for Effective Banking Supervision set the benchmark for sound risk management, internal controls, and the role of the compliance function [5]. In the EU, these guidelines are specified by the EBA guidelines on ML/TF risk factors, which are regularly updated to take into account new technological and market risks (digital service channels, beneficial ownership, enhanced due diligence for high-risk jurisdictions) [6]. In parallel, a regulatory framework for sustainability is emerging. The EU Corporate Sustainability Reporting Directive (CSRD) significantly expands the scope of non-financial disclosure, standardizes ESG reporting requirements, and strengthens the supervisory infrastructure through delegated and implementing acts of the European Commission [7]. For companies, this means institutionalizing ESG compliance as a permanent function and integrating sustainability metrics into risk management and investor relations. The empirical literature has shown a link between regulatory compliance, particularly data protection, and consumer trust. Research shows that transparent signals of compliance, such as clear "privacy labels" under GDPR, reduce perceived risk, increase trust, and drive brand engagement [8]. In parallel, research on CSR/ESG initiatives confirms that such programs increase consumer loyalty and brand reputation value, especially in the digital environment [9]. This reinforces the argument that compliance creates not only legal compliance but also strategic competitive advantage.

The purpose and tasks of the research: The research aims to reveal financial compliance as a strategic tool that contributes to increasing customer loyalty and sustainable development of enterprises in the digital economy. In particular, the focus is on the integration of modern technologies, such as RegTech and AI, and ESG (Environmental, Social, Governance) principles, which transform traditional approaches to compliance into a competitive advantage. This will not only ensure compliance with regulatory requirements but also create conditions for long-term business growth through trust and sustainability.

Presentation of the main material. The modern digital transformation of business processes is defining new priorities in the field of compliance. Previously, it was primarily considered a regulatory requirement to avoid fines and minimize risks [11], but today it is evolving into a comprehensive mechanism for managing risks, reputation, and customer interactions. One of the most dynamic areas of financial compliance development is the integration of digital technologies in the fields of FinTech and RegTech. Innovative companies are actively implementing automated solutions that combine artificial intelligence, big data analytics, and blockchain. According to a KPMG report [12], 73% of compliance managers indicate increasing pressure due to new regulatory regulations, in particular GDPR and AML. Automation of KYC (Know Your Customer) and AML (Anti-Money Laundering) processes has made it possible to reduce data processing time by 40-50% [13]. Forecasts from consulting companies confirm further development. According to estimates by The Business Research Company [14], the global RegTech market will reach $18.92 billion in 2025 with a CAGR of 15.6%, while Grand View Research (2025) estimates it at $19.72 billion with a CAGR of 22.6%. Such dynamics indicate the rapid implementation of artificial intelligence and blockchain solutions to ensure transparency and control of financial transactions. In Ukraine, this process is supported by the initiatives of the NBU, which is gradually integrating digital tools for monitoring and controlling financial transactions. In particular, in 2023, the National Bank of Ukraine introduced new requirements for remote identification and verification of customers using electronic identification (eID) technologies and the NBU BankID system. This has significantly reduced operational risks and simplified customers' access to financial services [15].

In addition, an important component of modern financial compliance in Ukraine is the fight against money laundering and financing of terrorism (AML/CFT), which is implemented by European standards and EU Directives. In this regard, banks and non-bank financial institutions are increasingly using RegTech solutions to monitor transactions in real time, which allows them to detect suspicious transactions with high accuracy [16]. The shift from regulatory to customer-centric is logical, as trust and loyalty are key to business sustainability. Moody's Analytics research has shown that optimizing KYC processes increases customer loyalty by 60% and reduces churn by 49% [17]. This is because transparent and fast onboarding processes create a positive experience that customers associate with brand reliability.

The results are confirmed by practical cases from the international and Ukrainian financial markets. For example, the European mobile bank N26 was one of the first to introduce automated KYC procedures using artificial intelligence. The system analyzes more than 300 client parameters in real time, which allows you to instantly detect suspicious transactions. In 2023, the bank invested more than 100 million euros in the development of anti-fraud infrastructure, thanks to which the level of fraud was reduced, and the German regulator BaFin lifted restrictions on the number of new clients [18, 19]. In Ukraine, an example of digital compliance is PrivatBank, which in 2024 officially declared the use of behavioral biometrics to prevent fraud in digital channels and emphasized that migration to the cloud has strengthened the protection of personal data and the operational resilience of the bank [20]. At the market level, the regulator supports the scaling of RegTech solutions to accelerate and reduce the cost of compliance with financial monitoring requirements (AML/CFT), a position that is recorded in the Green Book of the NBU [21]. Such a symbiosis of technological innovations in banks and regulatory support creates a powerful platform for the digitalization of compliance in Ukraine, increasing the level of security, efficiency, and customer experience. RegTech companies that provide technology solutions for financial institutions are also an important part of the ecosystem. For example, ComplyAdvantage implemented AI models for transaction monitoring, which allowed Santander to reduce the onboarding process from 12 to 2 days, and OakNorth Bank reduced the number of false positives from 4.1% to 2.3% [22, 23]. Onfido offers remote identification solutions that are widely integrated into the business models of leading UK banks. This allows for increased customer security and compliance with GDPR and AML requirements [24].

The summarized results of the impact of such innovative solutions on compliance efficiency and customer experience are presented in Table 1.

Integrating ESG criteria into financial compliance is becoming a key tool for ensuring the sustainable development of companies, improving their reputation and compliance with the Sustainable Development Goals (SDGs). This trend is confirmed by global forecasts: by 2026, the volume of ESG investments will grow to 33.9 trillion dollars. This encourages banks and financial institutions to actively integrate ESG principles into their compliance processes, ensuring transparency, accountability and effective risk management [25]. ING's experience shows that strategic investments in compliance can generate measurable business impact. According to corporate reports, the mid-corporate segment in Poland saw its Net Promoter Score (NPS) increase from +43 to +47, and in Romania from +54 to +64 during the reporting period [26]. This growth reflects increased customer trust in the bank, partly due to the implementation of improved KYC procedures and the integration of ESG standards into internal policies. In addition, ING's ESG rating is 83 out of 100, classified as "strong" by S&P Global [27].

Table 1

Examples of the impact of digital solutions on compliance efficiency and customer experience

Company / Bank	Technological solution	Results / Effect	Regulatory support / market context
N26 (Germany)	AI-KYC, anti-fraud system (300 parameters)	Fraud reduction; BaFin restrictions lifted; €100 million investment	GDPR and AML compliance; BaFin support in implementing digital solutions
PrivatBank (Ukraine)	Behavioral biometrics, migration to the cloud	Increasing the security of digital channels, strengthening the protection of personal data, and operational resilience	Scaling RegTech solutions, supporting the NBU for AML/CFT automation
Comply Advantage	AI-KYC, AML-monitoring	Reduction of onboarding from 12 to 2 days (Santander); reduction of false positives до 2,3% (OakNorth)	For use in banks that adhere to global AML standards; GDPR compliant
Onfido	Identity verification, integration with banks	Used by leading UK banks; increasing customer security	Support for AML/GDPR requirements; integration into banking processes in accordance with regulatory norms

Source: built by the author based on [18; 19; 20; 21; 22; 23; 24].

The bank's high level of transparency, focus on sustainability, and digital compliance (including GDPR) has allowed it to strengthen its reputation in the market and increase trust among customers and investors. Not only banks, but also companies in other sectors confirm the positive relationship between transparency, responsibility and customer loyalty. The CarrefourSA chain, using customer experience (CX) analytics, closely integrated with the principles of responsible management and transparency, was able to achieve significant results. In the first year after the implementation of the new standards, the complaint rate decreased by 20%, and the NPS increased by 24 points [28]. This confirms that consumers respond positively to business models based on ethics, transparency and customer protection. Table 2 grouped and demonstrated the relationship between KYC/ESG investment and improved customer.

Table 2

The impact of KYC and ESG integration on customer experience (CX) metrics in international companies

Source / Context	Indicator	Conclusion
ING (Poland, Romania mid-corporate NPS)	+4-10 NPS points	Investments in KYC/ESG increase customer loyalty
S&P ESG rating ING	83/100, «strong»	A high ESG rating strengthens trust and reputation
CarrefourSA (CX + ESG approach)	−20% complaints, +24 NPS	Transparency and ethics directly impact customer experience

Source: built by the author based on [26; 27; 28].

Scientific research confirms that financial compliance is gradually transforming from a purely regulatory tool into a strategic resource for the development of the financial sector. Its importance already goes beyond risk management, encompassing the formation of brand trust, increasing the transparency of business processes, and strengthening reputational capital. This creates the basis for integrating compliance into marketing strategies, where it becomes not only an element of internal control but also a significant component of external communication with clients and partners. Integrating compliance into the marketing strategies of financial institutions is gradually becoming a key factor in competitive positioning. In today's environment, customers are increasingly evaluating financial services not only based on their cost or functionality, but also through the prism of ethics, transparency, and compliance with international standards. This means that KYC/AML principles, ESG policies, and other compliance tools are starting to play the role of added value for consumers. Banks and other financial institutions that emphasize a responsible attitude towards customers and society in their communication campaigns gain an advantage in the form of increased trust, increased loyalty, and an expanded customer base.

Integrating financial compliance into marketing strategies is a promising direction for the development of financial institutions. It allows you to simultaneously ensure compliance with regulatory requirements, increase brand trust, and create added value for customers. In the future, it is the synergy between compliance and marketing that will determine the ability of financial institutions not only to remain competitive, but also to form new standards of interaction with customers and society.

Conclusions. The research confirms that financial compliance in the digital economy is gradually evolving from a formal tool for regulatory compliance to a strategic resource for the development of financial institutions. Such a transformation not only reduces regulatory risks but also forms the basis for increasing customer trust, increasing transparency of business processes, and strengthening reputational capital.

The use of digital technologies, including RegTech solutions, artificial intelligence algorithms and blockchain, in KYC/AML procedures significantly increases the efficiency of compliance functions, reduces time and operational costs, and contributes to the formation of a positive customer experience. Current empirical examples (ING, Santander, PrivatBank, N26) confirm the existence of a direct connection between technological innovations and customer loyalty indicators, in particular those measured through Net Promoter Score (NPS). The integration of ESG principles into the financial compliance policy enhances its strategic importance, as it ensures the simultaneous achievement of the Sustainable Development Goals (SDGs), strengthening the corporate reputation and increasing trust from customers and investors. The practice of international and national financial institutions shows that the application of ESG compliance correlates with a decrease in the level of customer complaints, increased transparency of business processes and the formation of long-term loyalty. Thus, the integration of financial compliance into marketing strategies functions as a factor of competitive positioning, which forms added value and creates the prerequisites for expanding the customer base. Prospects for further research include the development of quantitative and qualitative methods for assessing the impact of investments in compliance and ESG on customer loyalty indicators, as well as a comparative analysis of industry and national differences in the implementation of these approaches.

References:

1. European Data Protection Board. (2024). Annual Report 2023 <https://www.edpb.europa.eu/system/files/2024-04/edpb_annual_report_2023_en.pdf> (2025, August, 15). [in English].

2. Baghal-Schmid, A., Esser, L. (2025). Numbers and Figures. *CMS Legal.* <https://cms.law/en/ukr/publication/gdpr-enforcement-tracker-report/numbers-and-figures> (2025, August, 15) [in English].

3. Arner, D.W., Buckley, R.P., Zetzsche, D.A. et al. (2020). Sustainability, FinTech and Financial Inclusion. *Eur Bus Org Law Rev*, 21, 7-35. https://doi.org/10.1007/s40804-020-00183-y.

4. FATF. (2020). *Guidance on digital identity.* Paris: FATF/OECD. <https://www.fatf-gafi.org/content/dam/fatf-gafi/guidance/Guidance-on-Digital-Identity-report.pdf> (2025, August, 17). [in English].

5. Basel Committee on Banking Supervision (BCBS). (2012). *Core principles for effective banking supervision.* Bank for International Settlements. <https://www.bis.org/publ/bcbs230.pdf> (2025, August, 17). [in English].

6. European Banking Authority (EBA). (2021). *Guidelines on ML/TF risk factors. EBA/GL/2021/02.* <https://www.eba.europa.eu/sites/default/files/document_library/Publications/Guidelines/2021/963637/Final%20Report%20on%20Guidelines%20on%20revised%20ML%20TF%20Risk%20Factors.pdf> (2025, August, 17). [in English].

7. European Commission. (2022). *Corporate Sustainability Reporting Directive (CSRD): Directive (EU) 2022/2464.* EUR-Lex. <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX%3A32022L2464> (2025, August, 15). [in English].

8. Fox, G., Lynn, T., Rosati, P. (2022). Enhancing consumer perceptions of privacy and trust: a GDPR label perspective. *Information Technology & People*, 35(8), 181-204. https://doi.org/10.1108/ITP-09-2021-0706.

9. Li, L., & Li, J.-Y. (2024). Corporate Social Responsibility and Society 5.0: Assessing Consumer Awareness, Loyalty, and Trust toward Socially Responsible Organizations. Sustainability, 16(17), 7862. https://doi.org/10.3390/su16177862.

10. EY. (2025). Why the EU Anti-Money Laundering Authority brings both promise and challenges. <https://www.ey.com/en_gl/insights/financial-services/emeia/why-the-eu-anti-money-laundering-authority-brings-both-promise-and-challenges?> (2025, August, 18). [in English].

11. Financial compliance: Overview, importance, and regulators. *Corporate Finance Institute.* <https://corporatefinanceinstitute.com/resources/career-map/sell-side/risk-management/financial-compliance/> (2025, August, 18). [in English].

12. KPMG LLP. (2023). 2023 KPMG Chief Ethics & Compliance Officer Survey: Anticipating more scrutiny. <https://kpmg.com/us/en/articles/2023/cco-survey-2023-gated.html> (2025, August, 18). [in English].

13. Focal. (2025). *KYC Automation: Traditional Vs. Automated Processes, Use Cases, and Solutions* <https://www.getfocal.ai/blog/kyc-automation?> (2025, August, 19). [in English].

14. The Business Research Company. (2025). RegTech Global Market Report 2025-2034. <https://www.thebusinessresearchcompany.com/report/regtech-global-market-report> (2025, August, 19). [in English].

15. Вимоги в сфері ПВК/ФТ до суб’єктів первинного фінансового моніторингу, державне регулювання і нагляд за діяльністю яких здійснює Національний банк України. *Національний банк України.* <https://bank.gov.ua/admin_uploads/article/Vymogy_u_sferi_PVK_FT_pr-20-06-2023.pdf?> (2025, серпень, 20).

Vymohy v sferi PVK/FT do sub″yektiv pervynnoho finansovoho monitorynhu, derzhavne rehulyuvannya i nahlyad za diyalʹnistyu yakykh zdiysnyuye Natsionalʹnyy bank Ukrayiny. [AML/CFT requirements for primary financial monitoring entities, whose activities are regulated and supervised by the National Bank of Ukraine]. *Natsional'nyy bank Ukrayiny* [National Bank of Ukraine]. <https://bank.gov.ua/admin_uploads/article/Vymogy_u_sferi_PVK_FT_pr-20-06-2023.pdf?> (2025, August, 20) [in Ukrainian].

16. Пропонується оновити Положення про Систему BankID НБУ. *Національний банк України.* <https://bank.gov.ua/ua/news/all/proponuyetsya-onoviti-polojennya-pro-sistemu-bankid-nbu> (2025, серпень, 20).

Proponuyet'sya onovyty Polozhennya pro Systemu BankID NBU [It is proposed to update the Regulations on the BankID System of the NBU]. *Natsional'nyy bank Ukrayiny* [National Bank of Ukraine]. <https://bank.gov.ua/ua/news/all/proponuyetsya-onoviti-polojennya-pro-sistemu-bankid-nbu> (2025, August, 20) [in Ukrainian].

17. Moody's Analytics. (2023). KYC – driving customer loyalty, advocacy, and business growth. *Moody's Analytics*. <https://www.moodys.com/web/en/us/kyc/resources/insights/kyc-driving-customer-loyalty-advocacy-and-business-growth.html> (2025, August, 21). [in English].

18. N26. (2024). *N26 welcomes BaFin's lift of its growth restriction* [Press release]. <https://n26.com/en-eu/press/press-release/n26-welcomes-bafin-s-lift-of-its-growth-restriction> (2025, August, 17). [in English].

19. Finextra. (2024, May 28). *BaFin lifts N26 customer onboarding cap.* <https://www.finextra.com/newsarticle/44209/bafin-lifts-n26-customer-onboarding-cap> (2025, August, 18). [in English].

20. PrivatBank. (2024). *Integrated Annual Report 2024.* Kyiv: JSC CB "PrivatBank". <https://static.privatbank.ua/files/2024-integrated-annual-report.pdf> (2025, August, 15). [in English].

21. Зелена книга з розвитку регуляторних технологій на фінансовому рингу України. *Національний банк України*. <https://bank.gov.ua/admin_uploads/article/Zelena_knyga_2025_fin.pdf> (2025, серпень, 18).

Zelena knyha z rozvytku rehulyatornykh tekhnolohiy na finansovomu rynhu Ukrayiny [Green Paper on the Development of RegTech in Ukraine's Financial Market]. *Natsional'nyy bank Ukrayiny* [National Bank of Ukraine]. <https://bank.gov.ua/admin_uploads/article/Zelena_knyga_2025_fin.pdf> (2025, August, 20). [in Ukrainian].

22. Comply Advantage. (2023). Santander reduced onboarding time by up to 80%. <https://complyadvantage.com/insights/santander-case-study/> (2025, August, 15). [in English].

23. OakNorth Bank. (2024). *Annual Report 2024.* <https://oaknorth.co.uk/wp-content/uploads/2025/03/Annual_Report_2024.pdf> (2025, August, 15). [in English].

24. Onfido. (2024). *Identity verification solutions.* <https://onfido.com/use-cases/identity-verification/> (2025, August, 15). [in English].

25. PwC. (2022, October 19). ESG-focused institutional investment seen soaring 84% to US$33.9 trillion in 2026, making up 21.5% of assets under management: PwC report. PwC. <https://www.pwc.com/id/en/media-centre/press-release/2022/english/esg-focused-institutional-investment-seen-soaring-84-to-usd-33-9-trillion-in-2026-making-up-21-5-percent-of-assets-under-management-pwc-report.html> (2025, August, 20). [in English].

26. ING Groep N.V. (2022). Annual Report on Form 20-F for the fiscal year ended December 31, 2021. <https://fintel.io/doc/sec-ing-groep-nv-1039765-20f-2022-march-11-19062-6471> (2025, August, 21). [in English].

27. ING Groep N.V. (2021). ING rated 'strong' for ESG by S&P. <https://www.ing.com/Newsroom/News/ING-rated-strong-for-ESG-by-SP.htm> (2025, August, 21). [in English].

28. Integrating ESG Metrics into Customer Experience Measurement: A New Standard for CX. *LinkedIn.* <https://www.linkedin.com/pulse/integrating-esg-metrics-customer-experience-measurement-sojdf> (2025, August, 19). [in English].