DIGITAL TRANSFORMATION OF ISLAMIC FINANCIAL SERVICES: THE DIRECT IMPACT OF ISLAMIC DIGIBANK AND FINTECH ON TRUST AND INVESTMENT INTEREST

Abdurrahman A. Masalingi[1], Imam Sopingi[2]
[1,2]Department of Islamic Economics, Faculty of Economics, Universitas Hasyim Asy'ari Tebuireng Jombang, Indonesia
Email: abdurrahmanmasalingi99@gmail.com (correspondence)

Abstract

This study investigates the influence of Islamic Digital Banking and Islamic Fintech on trust and investment interest, while also testing the mediating role of trust within these relationships. Employing a quantitative approach with path analysis through the Partial Least Squares (SmartPLS) method, the research involved 123 student members of the Islamic Economic Studies Forum (FoSSEI) in East Java as respondents. The results indicate that both Islamic Digital Banking and Islamic Fintech significantly enhance trust and directly increase investment interest, with trust functioning as a crucial mediator that connects the adoption of sharia-based digital financial services with investment behavior among young Muslims. Theoretically, these findings enrich the body of knowledge in Islamic digital finance by illustrating the interaction between technological innovation and spiritual values in shaping financial decision-making, while practically, they provide recommendations for regulators, financial institutions, and fintech developers to prioritize sharia digital literacy and design inclusive, ethical, and youth-oriented financial platforms. Despite these contributions, the study is limited by its relatively small and localized sample and by the use of cross-sectional data, which may restrict the generalizability of results and prevent observation of behavioral changes over time. Accordingly, future research is encouraged to adopt larger and more diverse samples, employ longitudinal or experimental methods, and consider additional variables such as religiosity, literacy, or risk perception to deepen understanding of Islamic digital finance. Overall, the research highlights that trust serves as a strategic cornerstone in linking Sharia-compliant financial technology with sustainable investment participation.

Keywords: Investment Interest, Islamic Digital Banking, Islamic Fintech, Path Analysis, Trust

Introduction

Advances in digital technology in the financial sector have had a major impact on changes in people's economic behavior, particularly in terms of ease of access, speed of service, and efficiency of transaction processes (Zou et al. 2024; Rizieq 2024). These changes have not only affected conventional financial systems, but also Islamic financial systems, which are now beginning to adopt Islamic principles into modern digital innovations (Muradova 2024; Haerunnisa & Sugitanata 2025). The existence of Islamic digital banking and Islamic fintech is a tangible manifestation of this integration, which not only focuses on improving services but also emphasizes Sharia values such as justice, transparency, and blessings in accordance with the objectives of *maqashid shariah* (Alsaghir 2023; Sopingi et al. 2023; Fitria 2024).

In the context of sharia, according to Chowdhury (2015), financial transactions must be based on the principle of fairness and must be free from elements of usury, *gharar* (uncertainty), and *maysir* (speculation). All transaction processes must also be carried out based on clear agreements and executed in a trustworthy manner (Cahyono et al. 2020; Masalingi et al. 2025). This is confirmed in various sources of Islamic law, including QS. Al-Baqarah verse 275, which prohibits the practice of usury, and QS. Al-Ma'idah verse 1, which emphasizes the importance of fulfilling contracts. The Hadith of the Prophet Muhammad SAW in HR. Bukhari no. 33 also emphasizes that trustworthiness is a key characteristic of a believer, which in the digital financial ecosystem can be interpreted as user trust in the services offered (Budiarti & Morita 2023).

Although Islamic digital finance is growing and becoming increasingly popular among the younger generation and society at large, active participation in digital-based sharia investment still shows a gap (Fauzan 2024; Putra et al. 2024). One factor that is thought to have a significant impact on this situation is the level of public trust in Islamic digital financial platforms themselves (Lubis et al. 2025; Pratama & Yuliafitri 2024). Trust is key in building a relationship between Islamic finance technology and individual financial behavior, particularly in terms of investment decision-making (Siregar et al. 2023; Irsyam et al. 2025; Sopingi et al. 2025). In Islamic behavioral finance studies, trust functions as a reinforcement of intentions and attitudes formed from spiritual values, social justice, and moral responsibility (Alfarizi 2022; Sufyan & Mas'ud 2022).

Previous studies have explored the influence of Islamic fintech on investment interest and user confidence levels. A study by Arif et al (2024), for example, indicates that perceptions of *halal* and accessibility of services contribute to public interest in using sharia fintech. Meanwhile, Mujahid (2025) emphasizes the importance of financial literacy in increasing the adoption of digital sharia financial services (Sopingi et al. 2023). However, most of these studies still focus on the general public, such as MSME players and sharia bank users, and not many specifically examine Islamic economics students, who understand sharia principles academically but are not necessarily active in digital investment activities (Sopingi & Sudarwanto, 2020; Baehaqy & Cahyono, 2020).

Many earlier studies reveal a methodological weakness, as they often concentrate only on direct associations between variables while overlooking the possible mediating influence of trust (Jafri et al. 2024). For instance, Hwang et al. (2022) demonstrated within innovation research that trust and satisfaction can function as mediators in linking collaboration to performance, yet such analytical approaches are still not widely applied in other fields. Similarly, Ali & Qureshi (2021), in their investigation of Pakistan's banking sector, showed that trust plays a critical mediating role between transformational leadership and employees' followership behaviors. These examples indicate that mediation analysis can yield deeper and more meaningful insights, although it remains underutilized across much of the literature.

Furthermore, a considerable number of studies continue to depend on simple linear regression models. While such models are beneficial for testing straightforward causal links, they fall short in capturing complex and multidirectional relationships among variables (Bozionelos 2003). Scholars have also pointed out that regression-based mediation tests are vulnerable to biases, particularly when mediators are measured with error or when underlying assumptions are violated (Schuler et al. 2025). The widely cited Baron and Kenny procedure, although still frequently employed, has likewise been criticized for its limitations in adequately detecting indirect effects in more complex models (Dastgeer et al. 2020; Schuler et al. 2025). These methodological shortcomings underscore the importance of adopting more sophisticated analytical tools capable of addressing simultaneous and intricate variable interactions.

Based on this, this study aims to comprehensively examine how Islamic digital banking and Islamic fintech can influence the level of trust and investment interest of users. This study also specifically explores the role of trust as an intervening variable that links Islamic digital financial services with investment decisions. The research focuses on understanding the dynamics of the relationship between these variables in the context of Islamic economics students, which is expected to contribute theoretically and practically to the development of digital Islamic financial literacy among the younger generation.

Literature Review

Islamic Digital Banking

Islamic digital banking is a manifestation of Islamic financial institutions adapting to the ever-evolving digital era (Cahyani et al. 2024). This service integrates Sharia principles with modern information technology in various operations such as account opening, fund transfers, bill payments, and online investments (Ichsan et al. 2024; Cahyono et al. 2021; Haikal & Efendi 2024). In Islam, the use of technology in *muamalah* activities is permitted as long as it does not contradict Sharia law and is even considered part of *tajdid* or renewal (A'yun, 2025; Estefany et al., 2022; Alim et al., 2022).

Kahf (2024) highlights that digitization in Islamic banking supports the realization of *maqashid shariah* by ensuring convenience (*taysir*), clarity (*wuduh*), and the protection of customer rights. This resonates with Ajzen's (2020) Theory of Planned Behavior (TPB), where digital service quality influences attitudes and perceived behavioral control, thereby shaping investment intentions. Furthermore, digital banking has great potential to reach digitally literate young Muslims who may not be fully served by conventional banks (Trimulyana 2024; Sopingi et al. 2023). In addition, QS. Al-Baqarah verse 282, which emphasizes recording transactions, can be contextualized as a call for transparent and digitally documented financial services.

Thus, Islamic digital banking does not merely act as a transactional tool but also plays a role in shaping financial behavior by influencing trust and investment decisions through its perceived usefulness and ease of use, two constructs emphasized in the Technology Acceptance Model (TAM) (Davis 1989).

Islamic Fintech

Islamic fintech is a digital innovation offering technology-based financial solutions that prioritize efficiency, speed, and accessibility without neglecting Islamic values (Hasan et al. 2020; Pati et al. 2021). Its scope includes digital wallets, Sharia peer-to-peer lending (P2P), app-based investments, and online *zakat* or donation platforms (Mansyur & Ali 2022; Sopingi et al. 2024)

According to al-Qaraḍāwī (2000), innovation in muamalah is permissible provided it avoids *riba*, *gharar*, and *maysir*. Therefore, fintech must comply with legitimate Sharia contracts such as *mudharabah*, *musyarakah*, or *wakalah* under the supervision of a Sharia Supervisory Board. Research by Antonio (2023) stresses that clarity of contract and ease of use are crucial adoption drivers, particularly among youth.

From the perspective of behavioral finance, Islamic fintech enhances perceived behavioral control by lowering barriers to financial participation. Its integration of halal values provides moral reassurance, strengthening user trust (M. Ali et al. 2021). Studies on fintech adoption further demonstrate that perceived ease of use and perceived usefulness, core elements of TAM, are positively correlated with trust and investment behavior (Helmi et al. 2024).

Trust

Trust represents both a psychological and spiritual dimension that is fundamental to economic decision-making (Chapra 1979). In Islamic ethics, trust aligns with *amanah* (trustworthiness), *shidq* (honesty), and *istiqamah* (integrity) (Khaldūn 2015). The Qur'an (Surah An-Nisa: 58) and Hadith emphasize the believer's obligation to uphold trust, which in the digital finance context translates into confidence in system security, Sharia compliance, and transaction integrity (Wulandari et al. 2025).

Lee et al (2022) conceptualize trust in three dimensions: competence, integrity, and benevolence. These resonate strongly with Islamic principles of moral responsibility. Empirical studies further show that trust not only influences direct adoption of fintech and digital banking services but also mediates their effect on investment interest (Reihandho & Fajarwati, 2023; Putri, 2021).

In terms of TPB, trust reinforces both attitudes and perceived norms by aligning users' intentions with spiritual values and ethical expectations. Within Islamic behavioral finance, trust serves as an anchor that moderates the psychological tension between rational economic motives and adherence to Sharia obligations. (Setyono 2022).

Interest in Sharia Investment

Investment interest reflects an individual's desire to allocate resources into Sharia-compliant instruments (Adiningtyas & Hakim, 2022). QS. Al-Baqarah verse 261 illustrates the spiritual and material returns of investing in the way of Allah, emphasizing that Sharia investment seeks not only financial gain but also ethical and social value (Fariz et al. 2024).

According to TPB Ajzen (2020), investment interest is shaped by attitudes, perceived social norms, and perceived behavioral control. In the Islamic finance context, additional determinants include halal awareness, financial literacy, and trust in service providers (Pratama & Yuliafitri, 2024; Sopingi et al., 2025). Research by Wahyuni and Masdiantini (2023) highlights that for Islamic economics students, perceptions of Sharia principles and digital convenience strongly affect investment behavior.

When linked to TAM, investment interest can also be explained by users' perceptions of usefulness and ease of use of digital Islamic platforms (Sulaeman 2021). Meanwhile, Islamic behavioral finance emphasizes that spiritual motivation, such as the pursuit of barakah and avoidance of prohibited elements, adds a unique dimension to conventional investment decision theories (Norizan et al. 2025).

Relationships Between Variables

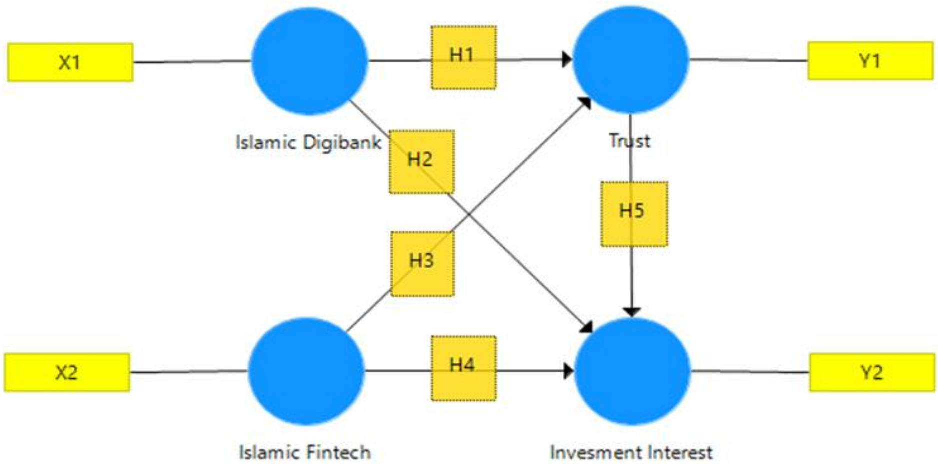
The interaction between digital banking, fintech, trust, and investment interest reflects a complex behavioral model. Islamic digital banking and fintech both provide technological and Sharia-based assurances that build trust (Fadilah et al. 2023; Arifin et al. 2023). Trust, in turn, enhances confidence and reduces perceived risk, thereby strengthening the intention to invest in Sharia-compliant instruments (Cahyono et al. 2024).

This aligns with TPB, where trust functions as a social and attitudinal reinforcement of intention, and with TAM, where trust interacts with perceived usefulness and ease of use to drive adoption (Usman et al. 2020). From an Islamic behavioral finance lens, trust is not only instrumental but also moral and spiritual, making it a key mediator in transforming digital adoption into genuine investment interest (Ahmed et al. 2024).

Therefore, this study adopts a path analysis approach to capture both direct and indirect relationships among variables, addressing gaps in prior research that often limited analysis to linear regressions (Ghozali 2021).

Conceptual Framework

Figure 1. Conceptual Framework



The conceptual framework in Figure 1 illustrates the flow of relationships between the main variables in this study. Islamic digital banking (X_1) and Islamic fintech (X_2) are assumed to be independent variables that influence trust (Y_1) and interest in sharia investment (Y_2). Trust acts as an intervening variable that bridges the influence of the two independent variables on investment interest.

Research Hypothesis

H1: Islamic Digital Banking → Trust ($X_1 \rightarrow Y_1$). Gunawan et al (2023) and Jannah & Siregar (2024) show that the quality of Islamic digital banking services has a significant effect on customer trust levels.

H2: Islamic Digital Banking → Investment Interest ($X_1 \rightarrow Y_2$). Oktavillia et al (2024) and Sariah & Indra (2024) state that sharia-based digital banking can increase investment interest, especially in instruments that are transparent and sharia-compliant.

H3: Islamic Fintech → Trust ($X_2 \rightarrow Y_1$). Juanda & Marliani (2024) and Rosita et al (2024 argue that clarity of contracts and Sharia supervision in fintech greatly influence user trust levels.

H4: Islamic Fintech → Investment Interest ($X_2 \rightarrow Y_2$). Firdayanti et al (2024) and Tansany & Falih (2024) found that ease of use and *halal* value in Islamic fintech encourage users' intention to invest.

H5: Trust → Investment Interest ($Y_1 \rightarrow Y_2$). Rafli et al (2024) and Ivanna et al (2023) show that trust plays an important role as a major determinant in shaping interest in sharia digital investment.

Research Methods

This study uses a quantitative method with a survey approach to test the direct influence between variables through a path analysis model (Sugiyono 2019; Chin 1998). This approach allows for simultaneous analysis of causal relationships between Islamic digital banking (X_1), Islamic fintech (X_2), trust (Y_1), and interest in sharia investment (Y_2) (Ghozali 2021; Abdussamad et al. 2024). The population in this study consisted of student administrators of the East Java regional Forum for Islamic Economic Studies (FoSSEI), who were selected because they represent young Muslims actively engaged in the study and dissemination of Islamic economics. Their involvement in academic discussions, organizational activities, and exposure to digital Sharia-based financial platforms make them a relevant group for examining how Islamic Digital Banking and Islamic Fintech shape trust and investment interest. Due to the limited and homogeneous population size, saturated sampling was used, so that the entire population was sampled, with a total of 123 respondents. Data were collected through an online questionnaire based on a 1–5 Likert scale designed to measure respondents' perceptions of each variable. Data analysis was performed using SmartPLS version 4.0 with testing indicators including convergent validity (AVE > 0.50), construct reliability (CR > 0.70 and Cronbach's Alpha > 0.60), and path significance (t-statistic > 1.96 at $\alpha = 0.05$) (Hair et al. 2019; Fornell & Larcker 1981). The relationship between variables in the model is analyzed through two structural equations: $Y_1 = \beta_1 X_1 + \beta_2 X_2 + \varepsilon_1$ and $Y_2 = \beta_3 X_1 + \beta_4 X_2 + \beta_5 Y_1 + \varepsilon_2$, where parameter β indicates the strength of influence between variables and ε describes residual error. Through this design, the study aims to provide an empirical understanding of the contribution of sharia digital financial services in shaping trust and investment interest among young Muslims.

Finding and Analysis

Respondent Description

The respondents in this study were 123 students who were members of the East Java Regional Forum for Islamic Economic Studies (FoSSEI). All respondents were active administrators who were selected using saturated sampling techniques. The characteristics of the respondents included their university background, branch of origin, and level of experience in the organization.

Table 1. Respondent Description

	Category	Frequency	Percentage
Management Level	Regional	31	25.2 %
	Commissariat	39	31.7 %
	KSEI's Chairman	53	43.1 %
Origin of the Commissariat	Kediri	15	12.2 %

	Ponorogo	18	14,6 %
	Malang	20	16,3 %
	Besuki	17	13,8 %
	Madura	24	19.5 %
	Surabaya	29	23.6 %
Total		123	100%

Table 1 shows the distribution of respondents based on their management and commissariat origin. The majority came from the KSEI Chair (43.1%) and the Surabaya Commissariat (23.6%). The even distribution of respondents was considered representative enough to support the analysis of this study. The characteristics of the respondents in this study were also reviewed based on their origin from the Islamic Economics Study Group (KSEI) or the university where they studied. The results of the identification show that respondents come from various universities, with varying distributions. The majority of respondents come from KSEI FPM FEBI IAIN Madura, with a dominant frequency of occurrence, indicating a high level of participation from that institution. Furthermore, KSEI FOGEIS Universitas Islam Zainul Hasan (UNZAH) and KSEI HIMAESYA IAI Syarifuddin Lumajang also showed significant representation.

In addition, there was also participation from KSEI ForSEI IAIN Kediri, KSEI HMP ES UNWAHA Jombang, and KSEI HIMAESYA Universitas Qomaruddin Gresik. Major universities such as Universitas Brawijaya, Universitas Negeri Malang, Universitas Muhammadiyah Malang, Universitas Airlangga, and Universitas Darussalam Gontor also contributed data through their respective KSEIs. The diversity of institutional origins reflects a high level of respondent heterogeneity, which supports the validity of the data in analyzing the phenomenon under study. Thus, the distribution of KSEI/university origins serves as a strong indicator in explaining the representation of the Islamic economics student population in the research sample.

Outer Model Test Results

According to Ghozali (2021), outer model evaluation is conducted to test the validity and reliability of indicators based on three criteria: convergent validity, discriminant validity, and reliability, as follows:

Figure 2. Research Model Structure

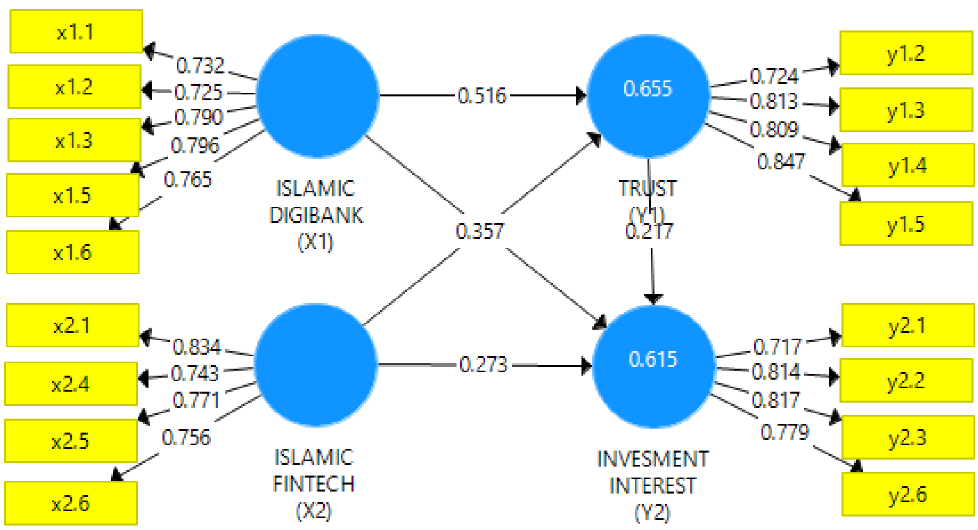


Figure 2 shows the results of testing the research model using PLS 3. There are two independent variables, namely Islamic digibank (X1) and Islamic fintech (X2), and two dependent variables, namely trust (Y1) and investment interest (Y2). Each variable has valid indicators with factor loadings above 0.7, indicating that the indicators are able to represent their constructs well (Hair et al. 2019).

Convergent validity testing was conducted to measure the extent to which indicators in a construct are able to represent the variables being measured. Convergent validity is considered good if the factor loading value is > 0.7 (Hair et al. 2019) and the Average Variance Extracted (AVE) value is > 0.5 (Fornell & Larcker 1981).

Table 2. Convergent Validity Test (Loading Factor)

No	Variable	Indicators	Loading Factor	AVE	Description
1	*Islamic*	X1.1	0.732	0.581	VALID
2	*Digibank*	X1.2	0.725	0.581	VALID
3		X1.3	0.790	0.581	VALID
4		X1.5	0.796	0.581	VALID
5		X1.6	0.765	0.581	VALID
6	*Islamic*	X2.1	0.834	0.603	VALID
7	*Fintech*	X2.4	0.743	0.603	VALID
8		X2.5	0.771	0.603	VALID
9		X2.6	0.756	0.603	VALID
10	*Trust*	Y1.2	0.724	0.639	VALID
11		Y1.3	0.813	0.639	VALID
12		Y1.4	0.809	0.639	VALID
13		Y1.5	0.847	0.639	VALID
14	*Investment*	Y2.1	0.717	0.613	VALID
15	*Interest*	Y2.2	0.814	0.613	VALID
16		Y2.3	0.817	0.613	VALID
17		Y2.6	0.779	0.613	VALID

The test results based on Table 2 show that all indicators have a loading factor value above 0.7, and all construct variables have an AVE value above 0.5. This indicates that each indicator is acceptable and valid in measuring the construct it represents, so that the measurement model in this study is declared to meet the convergence validity requirements (Hair et al., 2019; Fornell & Larcker, 1981).

Next, the discriminant validity test aims to ensure that each construct in the model is more strongly related to its own indicators than to the indicators of other constructs. This test uses the Fornell-Larcker criteria, with the provision that the AVE (Average Variance Extracted) square root value of each construct must be greater than the correlation between other constructs (Fornell & Larcker, 1981).

Table 3. Discriminant Validity Test (Fornell-Larcker Criteria)

Variable	Investment Interest	Islamic Digibank	Islamic Fintech	Trust
Investment Interest	0.783			
Islamic Digibank	0.733	0.762		
Islamic Fintech	0.694	0.709	0.777	
Trust	0.701	0.769	0.723	0.800

Based on Table 3, all AVE square root values (diagonal values) are greater than the correlations between constructs (values outside the diagonal). This indicates that each construct in this study has met the criteria for discriminant validity, so it can be concluded that the constructs in the model are clearly distinct from one another. (Fornell & Larcker, 1981).

Finally, construct reliability testing was conducted to measure the internal consistency of each research variable. An instrument is considered reliable if it meets the criteria of Cronbach's Alpha ≥ 0.7, rho A ≥ 0.7, and Composite Reliability (CR) ≥ 0.7 (Hair et al. 2019).

Table 4. Construct Reliability Test

Variable	Cronbach's Alpha	rho_A	Composite Reliability
Investment Interest	0.790	0.800	0.863
Islamic Digibank	0.820	0.824	0.874
Islamic Fintech	0.782	0.791	0.859
Trust	0.811	0.820	0.876

Table 4 shows that the results of the entire construct test indicate reliability values that meet the requirements, demonstrating the internal consistency of the instrument. Cronbach's Alpha ≥ 0.7, rho_A ≥ 0.7, Composite Reliability (CR) ≥ 0.7 (Hair et al. 2019). In conclusion, the reliability test results for these constructs reinforce that the instruments used in the study are capable of measuring the research variables consistently and can be trusted for further analysis.

Inner Model Test Results

Inner model testing was conducted to evaluate the relationship between constructs in the structural model. One of the tests performed was direct effect analysis, taking into account the path coefficient value, T-statistic, and P-values (Ghozali 2021).

Table 5. Direct Effect Test (Path Coefficient)

Variable	*Original Sample (O)*	*Sample Mean (M)*	*Standard Deviation (STDEV)*	*T Statistic (|O/STDEV|)*	*P Values*
X1 – Y1	0.516	0.515	0.073	7.053	0.000
X1 – Y2	0.373	0.373	0.105	3.560	0.000
X2 – Y1	0.357	0.357	0.071	4.996	0.004
X2 – Y2	0.273	0.283	0.093	2.927	0.000
Y1 – Y2	0.217	0.206	0.102	2.135	0.033

Based on the results in the table, all variable relationships show T-statistics greater than 1.96 and P-values less than 0.05, so it can be concluded that all relationships are statistically significant at a significance level of 5%. In detail, Islamic digibank has a significant effect on trust (O = 0.516; T = 7.053; p < 0.001) and investment interest (O = 0.373; T = 3.560; p < 0.001). Islamic fintech also has a significant positive influence on trust (O = 0.357; T = 4.996; p = 0.004) and investment interest (O = 0.273; T = 2.927; p < 0.001). Meanwhile, trust has a significant effect on investment interest with a coefficient of 0.217 (T = 2.135; p = 0.033) (Ghozali 2021).

Next, a coefficient of determination (R^2) test was conducted to assess the extent to which the variation in the dependent construct could be explained by the independent construct in the model (Ghozali 2021).

Table 6. Determination Coefficient Test (R-Square)

Variable	R Square	Description
Investment Interest (Y2)	0.615	Good
Trust (Y1)	0.655	Good

Based on the table, the trust variable (Y1) has an R Square value of 0.655, which means that the Islamic digibank (X1) and Islamic fintech (X2) variables can explain 65.5% of the variation that occurs in trust (Y1). Meanwhile, the investment interest variable (Y2) has an R-Square value of 0.615, indicating that Islamic digibank (X1), Islamic fintech (X2), and trust (Y1) together explain 61.5% of the variation in investment interest (Y2) (Ghozali 2021). The R Square value obtained indicates that this research model has strong explanatory power, so that the relationships between constructs in the model can be interpreted with a high degree of confidence.

Discussion

This study shows that Islamic Digital Banking contributes significantly to building user trust in Islamic financial services. This is in line with the findings of Gunawan et al (2023) and Jannah & Siregar (2024), which state that the quality of digital services that are transparent, easily accessible, and Sharia-compliant is a major factor in building customer trust. Similar evidence is provided by Mulazid et al. (2024), who emphasize that digital banking acceptance among Muslim customers is strongly influenced by sharia compliance, service reliability, and the ease of digital interaction. In the context of Islamic finance, banking digitalization is considered a form of *tajdid* that supports *maqashid syariah*, particularly in terms of ease (*taysir*) and clarity of transactions (*wuduh*), as explained by Kahf (2024). This reinforces the notion that Islamic financial innovation must not only ensure efficiency but also preserve religious authenticity (Ichsan et al. 2024; Syakirunni'am et al. 2025).

Islamic Digital Banking has also been shown to directly influence interest in Sharia investment. This finding is in line with research by Oktavillia et al (2024) and Sariah & Indra (2024), which shows that the digitization of Islamic banking services can increase investment participation among young people (Sopingi et al. 2023). From a behavioral theory perspective, this can be explained through Ajzen's (2020) Theory of Planned Behavior, in which a positive attitude toward services aligned with Islamic values can significantly increase investment intentions. Moreover, studies such as (Sutarso and Setyawan 2022) demonstrate that technology adoption is strengthened when trust interacts with perceived usefulness and perceived ease of use, which are the main constructs of the Technology Acceptance Model (TAM). Therefore, the impact of Islamic Digital Banking on investment interest can be viewed not only as a functional effect but also as a psychological and attitudinal outcome (Rahma and Sofyani 2024).

Islamic Fintech has a positive influence on user trust. Research by Juanda & Marliani (2024) and Rosita et al (2024) shows that clarity of contracts, transparency, and sharia supervision are important determinants in building trust in fintech platforms (Sopingi et al. 2024). Antonio (2023) adds that ease of use and user-friendly digital features also strengthen the trust of young Muslims in fintech services. This finding is consistent with

Safitri and Anggraini (2021), who highlight that millennial trust in Sharia mobile banking is shaped by both usability and compliance with Sharia principles. Hence, trust formation in Islamic fintech is not only a technical aspect but also a spiritual commitment, ensuring that the technology is both reliable and religiously acceptable (Suswanto et al. 2025).

In addition, Islamic Fintech also has a direct impact on interest in Sharia investment. Firdayanti et al (2024) and Tansany & Falih (2024) emphasize that the values of *halal*, ease of access, and integration of sharia principles in technology encourage users to invest more actively. This phenomenon shows that fintech services are not only a means of transaction but also an educational tool that improves sharia financial literacy and participation(Dwijayanti et al. 2022). In fact, Rahim et al. (2022) argue that Islamic fintech serves as a catalyst for financial inclusion by bridging the gap between religious values and digital convenience, particularly among younger generations who are both digitally savvy and religiously conscious.

Trust proved to be an intervening variable that bridged the influence of Islamic Digital Banking and Islamic Fintech on interest in sharia investment (Luthfi and Hati 2025). This is reinforced by the findings of Rafli et al (2024) and Ivanna et al (2023), who state that trust is a key element in shaping investment intentions. From a theoretical lens, trust functions as a mediating construct that transforms service quality into behavioral intention, consistent with both TPB and TAM frameworks (Mulazid et al. 2024). In Islam, trust is built on the values of *amanah* (trustworthiness), *shidq* (honesty), and *istiqamah* (integrity), all of which are highly relevant in the context of digital finance. These ethical foundations ensure that digital transactions are not only efficient but also spiritually legitimate, reinforcing the moral dimension of economic behavior in Islam(Chong 2021).

Thus, all hypotheses proposed in this study are supported empirically and theoretically. Islamic Digital Banking and Islamic Fintech not only act as service providers but also as agents of trust formation, which ultimately positively influence sharia investment behavior. This relationship model reinforces the role of trust as the main foundation in the development of a sustainable digital Sharia financial ecosystem. In line with Hasan et al. (2020), strengthening user trust is the key to building an inclusive and resilient Islamic financial system in the digital era.

Conclusion

This research was designed to explore how Islamic Digital Banking and Islamic Fintech influence users' trust and investment interest, while at the same time analyzing the mediating function of trust in these relationships. The study involved 123 respondents drawn from student members of the Islamic Economic Studies Forum (FoSSEI) in East Java, with the central objective of identifying the role of sharia-based digital financial services in shaping the investment behavior of young Muslims.

The empirical results reveal that both Islamic Digital Banking and Islamic Fintech significantly foster trust and have a direct positive effect on investment interest. Moreover, trust is proven to act as a mediator, channeling the influence of these two variables on investment decision-making. This finding highlights that elements such as contract clarity, transparency of services, and the integrity of digital systems play a pivotal role in strengthening user confidence in Sharia-compliant financial platforms. Altogether, the results provide a conclusive response to the research problem by confirming that trust is the essential mechanism linking technological innovation in finance to the willingness to invest.

From a theoretical standpoint, the study extends scholarly discussion in Islamic economics and finance by showing how digital adoption interacts with spiritual and ethical dimensions in financial decision-making. It contributes to the integration of behavioral models, including the Theory of Planned Behavior (TPB) and the Technology Acceptance Model (TAM) with *maqashid shariah*, thereby framing trust not only as an economic construct but also as a moral one. On the practical side, the findings offer concrete guidance for regulators, financial institutions, and technology developers to enhance sharia digital literacy, design transparent and ethical platforms, and ensure inclusivity in service provision. Such implications are highly relevant for formulating policies that strengthen the sustainability and reliability of the Islamic digital financial ecosystem.

However, the study is constrained by several limitations. The sample size was relatively small and limited to FoSSEI students in East Java, which restricts the extent to which the findings can be generalized to wider populations. In addition, the homogeneity of the respondents who are academically familiar with Islamic economics may not represent the perspectives of broader consumer groups. The use of a cross-sectional design further limits the ability to observe long-term developments or changes in trust and investment interest. These constraints necessitate cautious interpretation of the outcomes and highlight the need for a more rigorous justification of the sampling approach in future research.

To address these limitations, further studies are recommended to involve larger, more diverse samples across demographic and regional contexts. Employing longitudinal or experimental methods could also provide deeper insight into the dynamics of trust formation over time. Additionally, the inclusion of other mediating or moderating factors such as religiosity, financial literacy, or perceived risk would enrich the explanatory capacity of research on Islamic digital financial behavior.

In closing, the findings emphasize that the long-term viability of Islamic digital finance depends on its ability to integrate technological innovation with sharia compliance, making trust the central pillar of investment behavior. By aligning ethical values with technological advancement, Islamic Digital Banking and Islamic Fintech have the potential to evolve as foundations of a just, inclusive, and sustainable Islamic economic system that nurtures both material prosperity and spiritual well-being.

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