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Effect of Technology Adoption on Customer Satisfaction of Quoted Insurance Companies in Lagos State, Nigeria

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Abstract

Customer satisfaction has become a source of concern for quoted insurance companies in Nigeria. In spite of the level of the current global trend on insurance technology (Insurtech), many quoted insurance companies in Nigeria still face the problem of customer dissatisfaction. The study examined the effect of technology adoption on the customer satisfaction of quoted insurance companies in Lagos, Nigeria. The study adopted the qualitative approach by reviewing recent studies on technology adoption and customer satisfaction. The study used articles from high-impact journals to explore the technology adoption dimensions and customer satisfaction. The study's theoretical framework is the diffusion of innovation theory. The outcome of the study shows that technology adoption dimensions have a significant impact on customer satisfaction. The study advised that insurance companies should prioritise digital transformation by automating core operations, investing in strong IT infrastructure, and providing easy-to-use mobile and web platforms. They should collaborate with fintech firms to improve service delivery, train their employees in digital tools, and implement strong cybersecurity measures. These initiatives will simplify processes, enhance the customer experience, and satisfy the needs of a mobile-first population.

Keywords: *Customer Satisfaction, Technology Adoption, Quoted Insurance Companies*

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Background to the Study

The insurance sector plays an integral role to risk management and financial stability, yet numerous organisations face a lack of customer satisfaction as a result of poor technological adoption. Customer satisfaction is a critical driver of success for insurance companies, leading to greater profitability, customer retention, and increased insurance premium. To address the issue of customer dissatisfaction, quoted insurance companies need to come up with creative and technological solutions. As a result, many insurers are still unable to adjust to the demands of the modern world due to their reliance on antiquated manual procedures. Insurance companies that lag behind in adopting new technology risk serious problems with customer dissatisfaction in an era where digital transformation is changing industries.

Globally, 40% of customers now prefer digital-first insurers, leaving legacy players struggling to adapt. Moreover, consolidation in the industry has made it harder for smaller firms to compete (European insurance and occupational pension authority (EIOPA), 2023). In Europe, there is reduced customer satisfaction as only 45% of customers are satisfied with their insurance providers (J.D. Power Europe, 2023). In the UK, in the final quarter of 2024, consumer satisfaction dropped from 86% to 84%. Remarkably, only 14% of customers said they were "extremely satisfied," which is the lowest percentage since the index's launch in 2019 (Chartered Insurance Institute, 2025). The customer satisfaction rating for the UK insurance industry in 2025 is 77.5 out of 100, which is 0.4 points lower than the year before. This shows a declining tendency in customer satisfaction, even if it is still higher than the UK all-sector average (Institute of Customer Service, 2025). More also, the UK Financial Ombudsman Service (FOS) received 15,000 complaints about general insurance in 2022/23, with car and home insurance being the most disputed, indicating a lack of satisfaction among policyholders (Financial Ombudsman Service, 2023).

In Asia, 40% of customers in Indonesia and the Philippines report dissatisfaction with claim denials (Capgemini World Insurance Report, 2025). According to Forrester's 2023 Singapore Insurance Customer Experience Index, the average customer experience (CX) score for home and auto insurers remained flat at 61.9, indicating stagnation in the sector. Only 45% of Singaporean customers felt their insurer communicated effectively, and just 40% were satisfied with premiums and fees (Forrester, 2023). In China, a McKinsey study revealed that only 28% of Chinese insurance customers rated their experience highly, compared to 57% for banks and 80% for cafés. Customers reported difficulties with complex insurance products and slow claims processing, leading to dissatisfaction (McKinsey & Company, 2019). In Japan, 15–20% of life insurance claims are initially rejected, leading to customer distrust and dissatisfaction (Financial Services Agency, 2022).

In Africa, a 2023 survey by the Insurance Regulatory Authority of Uganda revealed that while 77% of policyholders were satisfied with premium payment processes, satisfaction dropped to 68% for claims handling and further to 52% for complaints resolution (Insurance Regulatory Authority of Uganda, 2023). In Nigeria, insurance penetration in Nigeria remains low, with estimates around 0.5% of GDP, with only 0.6% of the population having insurance coverage, compared to the global average (Linus et al., 2025). Many Nigerian insurance companies

continue to rely on traditional methods, such as manual paperwork and face-to-face interactions. This reliance results in delayed service delivery, increased operational costs, and inefficiencies that frustrate customers. The lack of robust digital infrastructure, including reliable internet connectivity and advanced data management systems, exacerbates these challenges, making it difficult for insurers to streamline operations and provide seamless customer experiences (Adejumo & Tijani, 2022; Oseni, 2024). Despite the growth of Nigeria's fintech sector, the insurance industry has been slow to adopt digital-first solutions. This sluggishness limits accessibility for the younger, mobile-driven population and results in tedious processes that discourage potential customers. Many insurance firms have yet to fully embrace technology-driven processes, and partnerships with fintech companies are still in their early stages (Nkechika, 2022; Ukpong et al., 2024). Despite the important of technology adoption as a measure of improving customer satisfaction, some insurance companies are yet to adopt digitalisation in their operations (Ukpong et al., 2024).

Review of Literature

Customer Satisfaction

Over time, no single commonly acknowledged definition of consumer satisfaction has emerged (Nautwima & Asa, 2022). Customer satisfaction has been identified as one of the most essential aspects of modern marketing thinking (Nautwima & Asa, 2022). Satisfaction is the consumer's fulfilling response. It is an evaluation of whether a product or service feature, or the product or service itself, offers (or delivers) a level of satisfaction associated with joyful consumption, including under or over fulfilment. Customer satisfaction is how customers view an organization's products or services based on their interactions with the organisation (Zain et al., 2022). Consumer satisfaction is a person's experience of being both happy and unhappy after comparing the actual performance outcomes of a product or service to the projected performance (Hana et al., 2022). Satisfaction is commonly viewed as an attitude-like expression of customers' overall assessment of one or more consumption events (Ashworth & Bourassa, 2020). Customer satisfaction is defined as a customer's perception that his or her requirements, wants, and expectations have been fulfilled or exceeded throughout the product or service life cycle, resulting in repurchase and delay unwaveringness (Aminudin et al., 2021).

Customer satisfaction is described as a customer's contentment or unhappiness when comparing the actual and expected performance of a product or service. consumer satisfaction is also defined as the degree to which a consumer realizes that the value of goods or services obtained exceeds the price paid. Customer Satisfaction is an attitude formed as a result of previous experiences. Satisfaction is an evaluation of the traits or advantages of a product or service, or the product itself, that provide a level of consumer enjoyment while meeting consumer consumption needs (Wibowo, 2022). Customer satisfaction is the difference between what the customer expects from a product or service and what he or she receives. Thus, customer satisfaction is defined as the balance between the client's expectations and the performance delivered. Customer satisfaction will increase as performance exceeds expectations (Kumar & Mokha, 2021).

Customer satisfaction is the customer's reaction to the evaluation of variations in initial expectations prior to purchase (or other performance standards) and the actual performance of the product as experienced after wearing or consuming the product in question (Wibowo, 2022). Satisfaction is a perceived level of contentment in reference to a customer's previous purchasing experience. Overall, customer satisfaction is defined as an individual's opinion of meeting his or her expectations from a product or service (Swathi, 2020). ISO 10004 (2018) defines customer satisfaction as a perception of how well a customer's expectations have been met. User satisfaction is defined as a customer's belief that their expectations have been fulfilled or surpassed. Consumers are satisfied when the product's performance meets or surpasses their expectations. Conversely, if the product performance falls short of his expectations, the consumer is unsatisfied. Satisfaction is described as a person's feelings after comparing their achievements or performance to their expectations (Rahmadani et al., 2024). Customer satisfaction is one of the ultimates aims that businesses strive to achieve. Many studies investigate the characteristics of customer satisfaction in different organisations. As a result, the key characteristics of customer satisfaction vary depending on the business and the type of service offered. However, delighted customers become loyal customers and increase profits. Customer loyalty is an important issue to consider in today's competitive climate because customers are active recipients of products and services. As a result, retaining customers nowadays represents a challenging strategy for businesses because they may be viewed as an asset because loyal customers effect a company's success (Sesar et al., 2021).

Customer satisfaction has been identified as one of the most effective aspects for operational performance of a company. The RBV literature emphasizes the concept of excellent customer-focused performance, which is attained through a series of interconnected business processes and the coordination of strategic resources with the purpose of meeting customer demands. Furthermore, innovation scholars have demonstrated that innovation is a powerful driver of customer happiness and company performance (Hajar et al., 2022). Customer fulfilment isn't an end in itself. Previous research has suggested that client loyalty is a direct result of satisfied customers. If a customer is satisfied with a product or service, he or she is more likely to utilize it again. A very satisfied consumer would also spread favourable word of mouth about the product/services/company/brand (Kumar & Mokha, 2021).

It is feasible to quantify customer satisfaction for online customers, including both 'users' (repeat sales and loyalty) and 'nonusers' (word of mouth and reputation) for a certain service (for example, last-mile delivery). This means that customer satisfaction can be determined by assessing customer experiences with various parts of last-mile delivery service or what they hear from friends and family (Mogire et al., 2023). Quality, service, and value can all be used to construct customer satisfaction dimensions or indicators. Providing great customer value is critical for establishing customer loyalty (Wibowo, 2022). Furthermore, customer satisfaction has been linked to brand loyalty, and that this idea of brand loyalty with its aspects (expenditure level, attitudinal loyalty, intensity of repurchase) is related to customer satisfaction (Albdour & Almarashdah, 2024).

Customer satisfaction is influenced by numerous aspects, which can be categorized as follows (Alasadee et al., 2023): Product and service quality: Customers will be happier if they receive high-quality goods and services that live up to their expectations. Therefore, in order to boost customer satisfaction rates, expand their market, and boost earnings, businesses need to improve the quality of their customer service. Experience of the customer: Increased customer satisfaction results from improving the customer experience throughout their interactions with the business, from the purchasing process to the post-purchase support. Customer responsiveness: The capacity of the business or organization to react to questions and issues from customers in a timely and efficient manner. It improves client satisfaction. Honesty and openness: effort. Dealing with clients with honesty and openness fosters trust and increases customer satisfaction. Good communication: Understanding consumers' needs and requirements is facilitated by effective and ongoing communication. Innovation and ongoing improvement: Increasing customer satisfaction can be achieved by offering cutting-edge goods and services and refining them in response to feedback (Alasadee et al., 2023; Bhatti & Alawad, 2023; Kaur & Singh, 2023).

Although it is not totally dominant, expectancy-disconfirmation theory is one of the most popular methods for comprehending the foundation of this assessment. According to this method, the way various aspects of the consuming episode relate to previous expectations influences how satisfied people are. When expectations are met or surpassed, contentment results; when expectations are not met, discontent results. From this angle, the gratification response is triggered by the departure from expectations. The substance of those expectations, however, is not addressed by this strategy. No theoretical foundation is offered for forecasting which expectations are most likely to be significant or why. Rather, researchers have typically used the characteristics of the product or service to determine what matters to consumers (Ashworth & Bourassa, 2020).

Offering excellent services that delight clients is one strategy to combat intense competition. If the product or service meets or exceeds the expectations of the customer, they will be satisfied; this can be achieved by the service provider (Hana et al., 2022). Similar to this, happy customers are more likely to use the store frequently, suggest it to others, keep buying from it, and have a better overall experience (Mogire et al., 2023). It is anticipated that customer satisfaction would soon surpass profit as the primary determinant of success, making it a highly significant performance metric. Offering top-notch service has been shown to be a means of achieving profitability, client loyalty, and client pleasure (Al-Bashayreh et al., 2022). Customer Satisfaction in the insurance context refers to the measure of how happy or content policyholders are with the products, services, and overall experience provided by an insurance company. It reflects whether the insurer meets or exceeds customer expectations in terms of policy offerings, claims processing, customer service, communication, and trust & reliability. High customer satisfaction leads to policy renewals, positive referrals, and brand loyalty, while poor satisfaction can result in customer churn and reputational damage. Insurers often measure it through surveys (e.g., net promoter score (NPS)) and feedback mechanisms.

Technology Adoption

Technology adoption or the adoption of information and communication technology refers to individuals or organisations deciding to acquire and utilize new innovative technologies in their operations. A common goal of ICT adoption is to improve productivity, effectiveness, and overall employee quality by using scientific ideas in real settings (Alabi et al., 2024). The availability of new technologies does not necessarily lead to development. Technologies must be embraced, and technology adoption occurs when it benefits the individuals and industries who accept it. Only when new technology is widely distributed and employed will its contribution to economic growth become apparent. The adoption of new technology is typified by uncertainty in future profit sectors and irreversibility, which results in some fall costs. Adoption speeds up as technology progresses and more people become acquainted with it (Lakhwani et al., 2020). Information and communication technology refer to the use of scientific methods, information, and tools to attain specified aims and objectives, solve practical problems, or meet identified human needs. This broad term includes a variety of techniques, methods, systems, and processes that use tools, materials, machines, and information to generate and modify processes, products, or services (Alabi et al., 2024). Adopting new information and communication technology is crucial for increasing efficiency, improving service quality, and keeping up with skill development, which can contribute to greater governance and economic progress. Initiatives that aim to provide employees with the required skills and knowledge to properly utilise and use technology in their professions are critical. These programs aim to improve digital literacy, enhance the acceptance of new technologies, and nurture a workforce capable of adapting to the changing technology landscape (Alabi et al., 2024).

Digital transformation is frequently linked to the adoption of technology (Hanandeh et al., 2024; Paulina, 2023). Digital transformation entails the use of cutting-edge technology like as data analytics, cloud computing, artificial intelligence, and the Internet of Things (IoT). These technologies are used to improve decision-making, streamline business procedures, and encourage an organisational structure that is more adaptable and responsive (Hanandeh et al., 2024). Digital transformation is occurring not just in organisations but also in the public sector and at the individual level. The significance of digital platforms for corporate marketing and sales will grow as businesses become more digital. With more individuals interacting through hybrid communication mechanisms that can be accessed from anywhere, not just their homes or the company's physical location, it will also increase the demand for technological products and work-from-home options (Paulina, 2023). Digital transformation is significant because it has the potential to drastically alter how companies deliver goods and services, interact with clients, and stay competitive in quickly changing markets. Beyond just installing technology, the strategy is all-encompassing. It entails changing the culture, improving skills, and emphasising customer happiness. Rethinking traditional approaches and embracing a digital-first approach are key components of digital transformation from a business perspective. According to Hanandeh et al. (2024), this might entail automating internal processes, adopting collaboration technologies, and using data-driven insights to inform strategic choices.

Adoption of technology has the benefit of enhancing customer experiences, streamlining processes, and stimulating innovation in an economy that is heavily reliant on technology. The developments in digital marketing, social media, and e-payment systems demonstrate the many advantages of digital transformation. These advantages include improved operational effectiveness, increased customer engagement, quicker speed to market, and the ability to adapt to changing market conditions (Hanandeh et al., 2024). Agricultural development has been observed to be impacted by ICT adoption through mechanisms like improved information access, farmer knowledge, supply chain management for inputs and outputs, enhanced delivery services, lower transaction values, farm credit, and health insurance (Khan et al., 2022). Technology has also provided organisations with useful insights by collecting and analysing massive volumes of data. The advent of big data analytics and machine learning algorithms has enabled organisations to extract significant patterns, trends, and correlations from data, allowing them to make more informed decisions and optimize their strategy. Data-driven insights have emerged as a critical driver of organisational success, ranging from predictive analytics for demand forecasting to consumer behaviour analysis for personalised marketing (Malik, 2021). Furthermore, technology has accelerated the rate of innovation and the creation of new products and services. Organisations can use emerging technologies like artificial intelligence, the Internet of Things (IoT), and blockchain to develop innovative solutions that match the changing needs of customers. Organisations that embrace technological innovations can stay ahead of the competition, enter new markets, and adapt to changing client demands, thereby increasing their market effectiveness (Hanandeh et al., 2024; Malik, 2021).

It is imperatively critical to recognize that technology's impact on organisational success is not without limitations (Malik, 2021). Organisations must consider data privacy, cybersecurity, and ethical considerations while adopting and using technology. Furthermore, due to the quick rate of technological change, organisations must engage in continual learning and upskilling to guarantee that staff can successfully use the technology tools at their disposal. Finally, technology has revolutionised how organisations work, communicate, develop, and make choices. Its impact on organisational performance is broad, allowing organisations to streamline procedures, increase productivity, stimulate innovation, and achieve a competitive advantage. To fully realize the potential of technology, organisations must adopt it strategically, handle associated issues, and equip their workforce with the essential skills and expertise. This allows organisations to successfully navigate the digital age while achieving long-term growth and success (Malik, 2021; Sari et al., 2024). In accordance with the aforementioned thoughts and opinions of scholars, this study defined technology adoption in the insurance context as the process by which insurers, intermediaries (agents/brokers), and customers integrate and utilize new technological innovations to enhance efficiency, risk assessment, customer experience, and business growth. It refers also as the application of technologies to restructure organisational settings and processes towards achieving corporate visions and goals.

Theoretical Foundation

Diffusion of Innovation Theory

Diffusion of Innovation Theory (DOI) is a social science theory proposed by Rogers in 1962 (Mueni & Angima, 2022). Everett Roger developed this theory in 1995, arguing that diffusion is the process by which an innovation is communicated through specific channels over time among the participants in a social system, and that not all innovations are adopted; even if an innovation is good, it may take a long time for it to be adopted (Joseph & Ankoh, 2022; Piabari et al., 2022). This theory emerged from communication and describes how and at what pace a new idea, product, or technology develops traction and spreads over time via organisations, populations, or social systems. This theory proposes that four factors influence the dissemination of ideas: communication routes, innovation, time, and social systems. Organisations whose personnel have a positive attitude towards a specific technology reap benefits such as lower expenses, growth, and enhanced efficiency. (Mueni & Angima, 2022).

Rogers suggests that four major factors impact the dissemination of a new idea: innovation itself, communication channels, time, and a social system. Innovation is defined as an idea, practice, or undertaking that is seen as novel by an individual or other unit of adoption. The innovation-decision process is an information gathering and processing activity in which an individual is driven to eliminate uncertainty regarding the benefits and drawbacks of an innovation. He describes the innovation-decision process as five steps: knowledge, persuasion, decision, implementation, and confirmation (Joseph & Ankoh, 2022).

Innovation diffusion is a process for reducing uncertainty. He has also identified traits that can help reduce uncertainty in the innovation process, such as relative advantage, compatibility, complexity, trialability, and observability. Relative advantage refers to a concept that gives an organisation an advantage, whereas compatibility refers to the extent to which the innovation is perceived to be consistent with the organization's values and the needs of potential adopters (Joseph & Ankoh, 2022). Another important variable in the diffusion of innovation theory is perceived compatibility, which is defined as the degree to which society trusts AI technologies and applications even when the technology contradicts the users' existing values, experience, or potential needs. Users are more likely to adopt technologies that they consider to be compatible with their needs and experiences. (Almaiah et al., 2022). Complexity is the perceived level of work required by the end user to understand inventions, as well as their ease of use. Complexity refers to the level of difficulty that learners perceive when utilizing an AI system, which may have a detrimental impact on their performance (Almaiah et al., 2022). Trialability is the extent to which an idea can be tested on a limited scale (Joseph & Ankoh, 2022). Trialability refers to how much society trusts innovations. Trialability is the extent to which learners are encouraged to adopt AI technology and applications in the future (Almaiah et al., 2022). Observability refers to how easily others can see the innovation (Joseph & Ankoh, 2022). Observability refers to the degree to which the AI is perceived as observable to users and others. Visibility suggests that AI can help with peer discussion of a novel idea when learners attempt to discuss and negotiate the innovation (Almaiah et al., 2022).

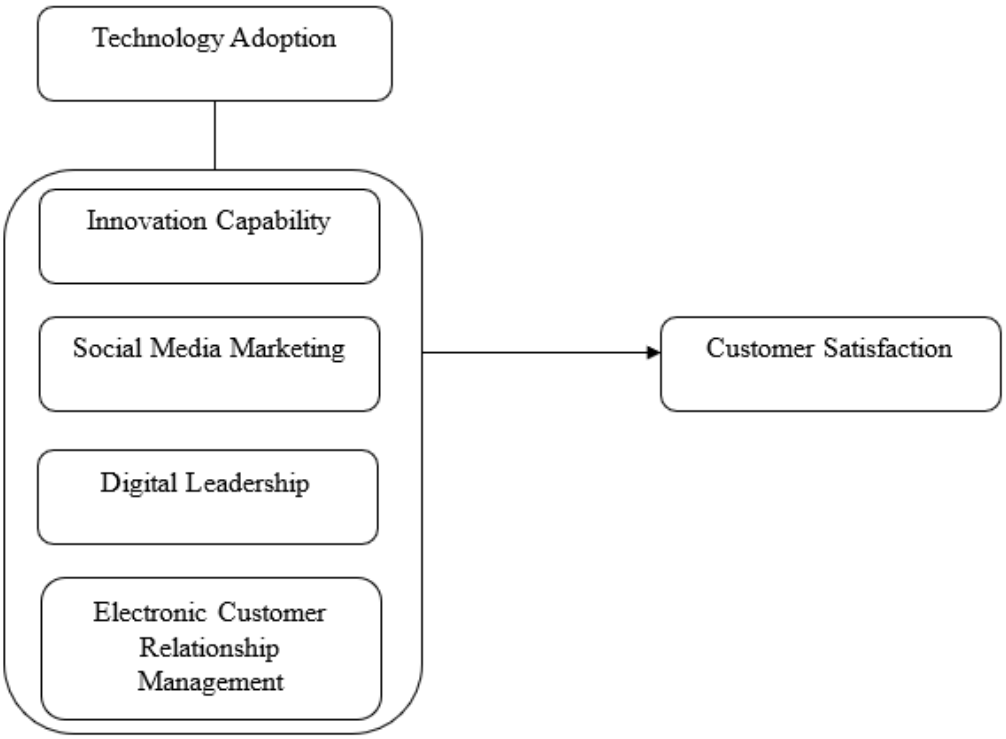

Figure 1.

Technological Adoption and Customer Satisfaction

Scholars have studied the effects of technology adoption and their various dimensions on customer satisfaction and presented different findings. According to Sabu (2023) demonstrated that the implementation of technology had a substantial influence in increasing customer satisfaction. Fu (2024) found a strongly significant correlation that exists between the bank's digital finance services and the level at which customers are satisfied. Moreover, Kolapo et al. (2021) in their study concluded that strategic marketing innovations by banks positively affect customer satisfaction. Al-Bashayreh et al. (2022) revealed that technological readiness positively affected customer satisfaction. Furthermore, Hanif et al. (2020) shows that customer satisfaction providing mediation effect to ECRM and organizational performance with the use of technology. Also, the electronic customer relationship management and technology innovation has positively influence on customer satisfaction.

Other proxies have been used for customer satisfaction like customer patronage, customer loyalty, customer retention, customer experience, customer needs, user satisfactions, among others. Kumar et al. (2021) reported that E-CRM has a positive relationship with customer satisfaction and customer experience. Terenggana (2024) reported that artificial intelligence has a positive influence on customer experience. Ibironke and Adenekan (2022) conclude that Innovation capabilities (Product innovation, Process innovation, organizational innovation, Market innovation) show modest positive statistically significant link with customer viewpoint. Margret et al. (2020) revealed that there is significant effect of electronic customer relationship management on customer retention. In the same vein, Lokesh and Vinayagam

(2023) discovered that E-CRM significantly improves customer experience. Tiutiu and Dabija (2023) confirmed that in the AI online retail, customer-friendly technology has a positive influence on customer experience.

Khurniasari and Rahyadi (2021) found that among Tokopedia customers, there exists a significant and positive effect of e-CRM toward customers' experience and customers' loyalty. Also, technological innovation significantly and positively affects customer experience and customer loyalty and that customer experience significantly and positively affects customer loyalty. E-CRM variable significantly and positively affects Customer Loyalty through Customer Experience. Kajwang (2022) found that increased customer loyalty and access to new markets are benefits of internet marketing for insurance companies. Piabari et al. (2022) in their report, found that there is a significant relationship between social media marketing and customer patronage.

The results of the study carried out by Rahmadani et al. (2024) in mobile banking adoption, indicate e-customer service, mobile application design, and brand image have a positive and significant effect on user satisfaction. Rahi et al. (2020) revealed that the adoption of internet banking is motivated by a set of specific factors (i.e., website design, e customer service, customer satisfaction and brand image. Cuevas-Vargas et al. (2022) discovered that ICT adoption and frugal innovation have a significant influence on customer satisfaction. Noorkhizan et al. (2023) indicated that electronic tablet-based menu impacting customer satisfaction and there are several advantages and benefits with regards to electronic tablet-based menu that influence customer satisfaction.

Research Methodology

This study conducted a literature review using a qualitative research approach based on secondary sources. The study looked at peer-reviewed papers that were published between 2019 and 2025 in respectable, high-impact journals in order to identify current trends in this field.

Results and Discussion

Considering the variables and studies used, the literature reviews of several papers demonstrate that technology adoption is essential to establishing an environment that allows quoted insurance businesses to offer higher levels of customer satisfaction. The several studies claim that technological adoption has a major influence on insurance companies' customer satisfaction. This is evidenced in the findings made by Al-Bashayreh et al. (2022), Cuevas-Vargas et al. (2022), Fu (2024), Hanif et al. (2020), Ibironke and Adenekan (2022), Kajwang (2022), Khurniasari and Rahyadi (2021), Kolapo et al. (2021), Kumar et al. (2021), Lokesh and Vinayagam (2023), Margret et al. (2020), Noorkhizan et al. (2023), Piabari et al. (2022), Rahi et al. (2020), Rahmadani et al. (2024), Sabu (2023), Terenggana (2024), and Tiutiu and Dabija (2023). Based on the finding, the study advised that insurance companies should prioritise digital transformation by automating core operations, investing in strong IT infrastructure, and providing easy-to-use mobile and web platforms. They should collaborate with fintech firms to improve service delivery, train their employees in digital tools, and

implement strong cybersecurity measures. These initiatives will simplify processes, enhance the customer experience, and satisfy the needs of a mobile-first population.

Recommendation for Further Studies

First, this study uses a qualitative method by analysing prior research on the topic of customer satisfaction and technology adoption; subsequent studies can use cross-sectional or longitudinal survey designs under the quantitative approach. Secondly, future study can be carried out in other developing economies.

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