

The Dark Sides of FinTech: The Misuse of Online Loan Services in China

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Abstract

China's younger consumers are not as frugal as past generations and spend more than their credit limits by taking out additional loans from online channels. This study investigated the misuse of Ant Check Later Loan services provided by Ant Financial Service Group. Based on affordance theory, the impacts of various dimensions of affordance in Ant Check Later Loan service were examined through a Perceived Benefit-Risk Analysis. The moderating role of materialism were discussed in the study. The study makes contributions to the extension of attribution theory in the Fintech misuse context and the identification the contingency effect of personality.