“Determinants of InsurTech adoption in Jordan: Trust, risk, and regulatory protection”

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DETERMINANTS OF INSURTECH ADOPTION IN JORDAN: TRUST, RISK, AND REGULATORY PROTECTION

Abstract

InsurTech adoption faces challenges in emerging markets, where consumers are concerned about the fairness of insurance claims and the security of InsurTech systems. The aim of this study is to test the InsurTech adoption intention in Jordan based on trust, perceived risk, and perceived regulatory protection. The research design is based on a survey of insurance consumers in Jordan (N = 346).

Adoption intention is positively correlated with trust (r = 0.71) and regulatory protection (r = 0.60) and is negatively correlated with perceived risk (r = −0.38). Regulatory protection is positively correlated with trust (r = 0.65) and negatively correlated with perceived risk (r = −0.52). The model explains 57% of the variance in adoption intention (R-squared = 0.57). Trust has the strongest influence on adoption intention (beta = 0.520, $p < 0.001$), whereas perceived risk has a negative effect (beta = −0.180, $p < 0.001$). Regulatory protection also positively influences adoption intention (beta = 0.120, $p = 0.012$) and trust (beta = 0.650, $p < 0.001$), and negatively influences perceived risk (beta = −0.530, $p < 0.001$). Regulatory protection also indirectly influences adoption intention through trust (beta = 0.340, $p < 0.001$) and perceived risk (beta = 0.100, $p < 0.001$).

InsurTech adoption intention in Jordan is primarily based on confidence and assurance, where trust is the most important factor, and the influence of regulation is manifested through trust and risk perceptions.

Keywords InsurTech, trust, risk, regulation, adoption, Jordan

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INTRODUCTION

The InsurTech concept, which is the integration of insurance services through online platforms, data analytics, and automation, has been revealed as a major disruptor in the financial services sector. Unlike any other financial products, insurance products only provide value when there is a loss, and the genuineness of the claim is the only factor that influences customer satisfaction. The adoption of InsurTech is highly dependent on the trust level, risk, and sense of security provided by the government through the insurance regulator. Policyholders may understand the need for InsurTech, but the fear of data hacking, fraud, and biased treatment during claim settlement may hold them back from using the services.

In Jordan, this is a critical scientific problem in the sense that the insurance sector is a thriving sector, where total premiums were JOD776.98 million in 2024, while total paid claims were JOD524.05 million. This shows the financial magnitude of the system, which operates at a high intensity. Nevertheless, the National Financial Inclusion Strategy indicates that insurance penetration in Jordan

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was only 1.99% of GDP in 2021, with non-life being 1.66% and life 0.34%. This shows that, despite a mature financial system, there is still a lack of utilization of InsurTech services, posing a critical scientific problem on the actual drivers of InsurTech acceptance.

The process of legal and institutional modernization has also increased the need to understand the actual drivers of InsurTech acceptance in Jordan. The approval of the Insurance Contracts Law, which enhances policyholders' rights by requiring a speedy response to claims and forbidding ambiguous language, shows a national movement towards fairness and transparency. This shows a level of modernization in the system, but this does not necessarily mean that this would automatically translate to consumer confidence. The scientific problem, therefore, revolves around the process of explaining InsurTech acceptance through the interplay of behavioral drivers such as trust and risk perception, and institutional assurance in the form of perceived regulatory protection.

1. LITERATURE REVIEW

The term InsurTech is defined as the utilization of various forms of digital technology, platforms, and interfaces, including analytics and automation, in the distribution, servicing, underwriting, and claims handling of insurance products. The conceptualization of InsurTech is unique compared to other forms of FinTech adoption in that insurance is a promise-based service whose utility is realized under conditions of uncertainty at the time of loss. Thus, the adoption of InsurTech is a behavior resulting from the interplay between beliefs about technology, appraisals of uncertainty, and institution-based assurance.

Technology Acceptance Theory is the fundamental theory explaining the adoption of technology among individuals. The Technology Acceptance Model posits that attitudes and intentions to adopt technology depend on perceived usefulness and perceived ease of use of the technology (Ismail et al., 2024; Rahimi & Oh, 2025). Subsequent models of the Technology Acceptance Model incorporate various determinants of technology adoption, including performance expectancy, effort expectancy, social influence, and facilitating conditions (Duong et al., 2024; Morshed, 2025c). Other relevant theories include the role of attitudes and norms (E. Kim & Y. Kim, 2025), the role of perceived behavioral control (Horvey et al., 2025), and the role of innovation attributes such as relative advantage, compatibility, and complexity (Wei et al., 2025). In the service domain, system quality and information quality are also known to influence the user's response, in terms of the perceived reliability of the system or the usefulness of the output in decision-making processes (Chand et al., 2025; Fu et al., 2024). In the context of the InsurTech phenomenon, these theories suggest that the adoption rate will increase with the use of digital interfaces that reduce the effort involved in the service or the performance of the service (Braun & Jia, 2025). Information asymmetry and performance contingencies are, however, unique to the insurance industry, which reduces the predictive capability of the "usefulness and ease of use."

The economics of the insurance industry are unique in the way that insurance transactions are affected by adverse selection and moral hazard, in which one party to the transaction has more information or an opportunity to behave opportunistically (Morshed & Khrais, 2025; Zhang et al., 2025). Even when the insurer is not acting opportunistically, the consumer may perceive the insurance contract as complex with exclusion provisions, leading to confusion about the likelihood of the claim being paid out. This is further complicated when the service interface is digitized, leading to a state of perceived "human accountability." In this regard, the adoption rate of the InsurTech phenomenon should not be examined in terms of the user's beliefs but in terms of the perceived loss or the service quality.

The concept of trust is also core in explaining the concept of adoption under vulnerability. Trust is often described as the willingness to be vulnerable based on positive assumptions about the other party's competence, integrity, and benevolence (Alassaf et al., 2026; Mik, 2025). Trust is also described as a means of reducing social complexity

in situations where full information is unattainable (Anning-Dorson, 2025; Sukma & Yamnill, 2025). Trust is also useful in facilitating commitment and cooperation in relational exchanges, particularly when the exchange is uncertain, and the outcome cannot be completely contracted (Lee & Yim, 2025). Trust is also a predictor of intention to use digital transactions, as observed in many studies, particularly when consumers cannot directly observe quality and are forced to rely on signals and expectations (Al-Daoud & Abu-AlSondos, 2025; Morshed et al., 2024b). Trust, in the context of InsurTech, is not only related to the interface of technology with consumers but also encompasses trust in the integrity of the insurance company's claims handling and the fairness of digital processes. Trust, as a concept, is theorized as a proximal predictor of InsurTech intention as it makes the promise-based nature of insurance psychologically acceptable (Ahmad et al., 2023).

The other complementary mechanism is perceived risk, which also works to reduce adoption by increasing the perceived costs of participation. The concept of perceived risk has been traditionally defined as the expected loss that is likely to occur under conditions of uncertainty (Ali & Morshed, 2024; Soleymanian et al., 2025). Over time, the concept has been viewed from a more multidimensional perspective, where the concept of risk includes various components, including financial risks, risks to performance, privacy risks, time risks, and social risks (Shaban & Omoush, 2025; Morshed, 2024b).

In the context of technology-mediated services, perceived risk is a common driver of reduced intention due to increased perceived costs of negative outcomes and avoidance of decisions (Othman, 2025; Morshed, 2024a). In the context of insurance services, perceived risk is particularly salient, given that the risk perceived by the consumer is not limited to the security of the payment or the leakage of sensitive information, but also extends to the risk of denial of claims and the complexity of the procedures (Fakfare et al., 2024; Salzberger, 2025).

Privacy and information security issues constitute a significant aspect of the overall risk involved in InsurTech adoption. According to the body of knowledge on privacy, individuals' privacy concerns depend on the level of control and transparency they feel, rather than the security of the information (Celestin & Vanitha, 2022; Zarifis & Cheng, 2022). The Internet Users' Information Privacy Concerns model indicates that collection, control, and awareness constitute significant components of the overall risk involved in information privacy (Akour et al., 2022; Ismagilova et al., 2022). Studies have also demonstrated that individuals' privacy concerns negatively influence the adoption of e-services when they feel that their information will be misused (Liu et al., 2022; Prince et al., 2021). The contextual perspective suggests that the overall risk involved in information privacy is a function of the suitability of the information flow in the given context (Cloarec et al., 2022). This implies that "more is not necessarily better" when considering the amount of information involved in the provision of the InsurTech services, despite overall performance improvements (Cloarec et al., 2022). Overall evidence from the digital services arena suggests that despite improvements in the overall functionality of services, individuals' privacy and information security concerns continue to influence their behavior (Mashatan et al., 2022; Raddatz et al., 2023).

The trust and risk components also interact with each other in the sense that trust reduces the overall risk involved in the adoption of InsurTech services (Jreissat et al., 2024; Morshed, 2025a). This implies that trust reduces the overall risk involved in the adoption of InsurTech services as the provider is expected to act responsibly in resolving issues that arise (Morshed, 2025a). This also implies that the trust involved in the adoption of InsurTech services reduces the overall risk involved in the adoption of InsurTech services, suggesting that overall adoption intention is a function of the overall trust and risk components involved in the adoption of InsurTech services (Al-Muntasir, 2022).

The link between trust and risk also depends on the institutional environment, with perceived regulatory protection being an important factor. Institution-based trust theory explains that trust can occur through the presence of formal structures that function to mitigate risks or uncertainty (Dai et al., 2022; Ramadan & Morshed, 2024). At

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the same time, institutional theory helps explain the role of regulation in creating legitimacy, which explains the role of rules and oversight in the behavior of organizations, sending the message to stakeholders and consumers that the organization is behaving acceptably to society (DiMaggio & Powell, 1983). The concept of structural assurance, as applied to online environments, is the belief that formal structures for protection make successful transactions more likely and reduce the adverse consequences of unsuccessful ones (Krishna et al., 2025; Sangari & Mashatan, 2024). Thus, when consumers perceive strong legal recourse, supervision, and standards, they believe opportunistic behavior is controlled and, as such, may be more likely to trust and perceive lower risk.

The concept of institutional assurance is particularly relevant to InsurTech as consumers will also want to assess whether digital insurance is 'contestable' and 'fair' should they need to make a claim, and perceived regulatory protection may play a role in this decision as a signal of reduced uncertainty, as per signaling theory, whereby consumers respond to credible external signals when making decisions under information asymmetry (Lessambo, 2023). This means, in practice, perceived regulatory protection may influence InsurTech adoption, even if consumers are unaware of the specifics of the legislation or regulations, as long as they believe regulators will ensure fairness and clarity of terms and processes for both insurers and consumers. This mechanism aligns with the overall fintech governance debates that highlight the importance of regulation in facilitating innovation while managing risks to consumers and the system (Chen & Liao, 2025). These regulatory innovations of the 'regulatory sandbox' and 'supervisory technology' are seen as tools for enhancing legitimacy and safety (Bharti et al., 2024; Zarifis & Cheng, 2022). In the context of insurance-specific governance, the overall regulatory perspectives of international supervisory organizations highlight the importance of conduct of business rules, consumer protection, and managing technology risks in digital distribution and claims. These perspectives are in line with the theoretical expectation of the importance of 'perceived regulatory protection' as an 'institutional assurance' mechanism in influencing trust and risk perception. The overall evidence from emerging markets in the study of digital finance in Jordan and similar contexts often indicates the importance of 'perceived risk' and 'trust' in influencing intention beyond the overall acceptance beliefs (Abdeljawad & Farhood, 2024; Jaber et al., 2025). These overall perspectives of the importance of 'security perception,' 'institutional trust,' and 'perceived risk' in the context of e-banking and mobile payments in the overall context of digital finance in Jordan and similar contexts (Abdulla et al., 2024; Hussein, 2025) would imply the overall importance of the 'triod of trust,' 'perceived risk,' and 'regulatory protection' in the context of overall 'InsurTech.'

In conclusion, it is apparent that all theoretical arguments converge to provide a coherent explanation for InsurTech adoption, which is likely to occur when the consumer is convinced that digital insurance creates service benefits, trusts the provider and digital process, sees risks as manageable, and trusts the regulatory environment. In addition, it is apparent from the literature that regulatory protection is likely to affect InsurTech adoption through trust and risk reduction mechanisms, rather than simply as an underlying factor. Consequently, an integrated trust-risk-regulatory protection model is theoretically well-grounded to explain InsurTech adoption in Jordan.

The evidence from the literature review indicates that policyholder intention to adopt InsurTech is positively influenced by trust but is negatively influenced by risk, whereas perceived regulatory protection is likely to act as an assurance factor that shapes trust and risk. In addition, it is apparent from the literature that adoption barriers exist when there is no perceived regulatory protection, which is credible at the user level, despite the availability of technology capability. This study examines how policyholder trust, perceived risk, and perceived regulatory protection shape intention to adopt InsurTech services in Jordan. Thus, the study hypotheses are as follows:

H1: Trust increases InsurTech adoption intention.

H2: Perceived risk reduces InsurTech adoption intention.

H3: Regulatory protection increases InsurTech adoption intention.

H4: Regulatory protection increases trust.

H5: Regulatory protection reduces perceived risk.

H6: Trust mediates the effect of regulatory protection on adoption intention.

H7: Perceived risk mediates the effect of regulatory protection on adoption intention.

2. METHODS

The research design adopted for this study is quantitative, cross-sectional survey-based, and aims to explain policyholders' intention to adopt InsurTech services in Jordan. InsurTech is defined in this research as the use of online platforms, websites, and mobile applications to execute insurance activities such as obtaining quotations, purchasing insurance products, accessing policy information, submitting claims, and tracking the progress of the claims process. Since insurance is a promise-based service whose value is realized under conditions of uncertainty, the adoption of InsurTech is expected to depend on policyholders' trust, risk, and perceived regulation as the fundamental mechanisms driving the intention to adopt InsurTech services.

The research collected primary data in Jordan from August to November 2025 through an online questionnaire-based survey using a structured questionnaire format. Since there is no sampling framework accessible to the public for individuals with insurance products, the research adopted a non-probability sampling design (convenience sampling with controlled snowballing). The survey URL was disseminated through broker/customer communities, professional groups, and university/community groups. The eligibility criteria were set at the beginning of the questionnaire to ensure that the respondents were at least 18 years old, held at least one active insurance policy (motor, medical, life, property, etc.), and had experience with, or intention to use, at least one digital insurance platform in the past (Morshed et al., 2024a). The analytical sample targeted was set at n = 400 valid responses. Screening and data quality procedures were adopted to ensure the quality of the collected data, including the elimination of cases that did not meet the eligibility criteria, excessive missing data, failing the attention check, and low quality of the response pattern (straightlining, etc.). The distribution of the sample based on key demographic characteristics, insurance products, and experience with online insurance platforms is presented in Table 1 to show the composition of the analytical sample intended for the research.

Table 1. Sample distribution and respondent details

Variable	Category	Target n	%
Gender	Male	200	50.0
	Female	200	50.0
Age	18-29	120	30.0
	30-39	120	30.0
	40-49	100	25.0
	50+	60	15.0
Education	Diploma or less	80	20.0
	Bachelor's	240	60.0
	Postgraduate	80	20.0
Main insurance line	Motor	180	45.0
	Medical	140	35.0
	Life	40	10.0
	Property/other	40	10.0
Prior digital insurance experience	Yes	220	55.0
	No (intention only)	180	45.0
Total		400	100.0

All focal variables were conceptualized as reflective latent constructs at the individual policyholder level and measured using multi-item scales based on a 5-point Likert rating format (1 = strongly disagree, 5 = strongly agree). The intention to adopt InsurTech (INT) is the policyholder's intention to adopt InsurTech for policy purchase, policy servicing, and handling of claims through the insurer's online insurance channel. The policyholder trust (TRU) variable represents the policyholder's trust in the online insurance channel and the insurer's online insurance services, defined as the policyholder's belief in the reliability, competence, and fairness of the online insurance channel and the insurer's online insurance services, including the policyholder's belief that the insurer will act with integrity in the provision of online insurance services and the handling of claims. The RISK variable indicates the way in which the policyholder views the negative potential that might be associated with the use of the InsurTech. This would include the way in which the policyholder might view the possibility of fraud, the possibility of the

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misuse of their personal information, and their own unfamiliarity with the way in which the InsurTech service would handle servicing and claims. The REG variable would represent the way in which the policyholder believes that the online insurance channel is regulated and that there are protection mechanisms in place as a result of regulations. This would include the way in which the policyholder believes that there are recourse mechanisms in place in the event of negative outcomes from the experience of using the InsurTech. The questionnaire was reviewed for ease of reading and relevance to the insurance environment in Jordan, with some modifications made as a result of the pilot test. Procedural steps were taken to mitigate common method bias, including ensuring the questionnaire is anonymous, using a balanced phrasing approach, and the careful placement of items. An attention-check item was also included.

The empirical model was analyzed using SmartPLS (PLS-SEM). Non-parametric Bootstrapping with 5,000 subsamples was employed for hypothesis testing to determine the standard error, t-value, p-value, and confidence interval for direct and indirect effects. Evaluation of the measurement model was the first step in interpreting the structural model (Morshed, 2025b). Evaluation of indicator reliability was done using outer loading values. Evaluation of internal consistency reliability was done using Cronbach's alpha and composite reliability. Evaluation of convergent validity was done using the average variance extracted (AVE). Evaluation of discriminant validity was done using the heterotrait-monotrait ratio (HTMT). Collinearity was evaluated using variance inflation factors (VIF) for indicators and the structural model to ensure that the estimates were not affected by collinearity issues. Evaluation of the structural model was conducted using path coefficients and their significance, R2 for endogenous constructs, f2 for the contribution of individual predictors, and Q2 for predictive relevance. Mediation was evaluated using the indirect paths REG – TRU – INT and REG – RISK – INT. Indirect effects were evaluated using the confidence interval of bootstrapping, and mediation was confirmed if the confidence interval did not include zero.

For respondent *i*, the structural relations are specified as:

$$INT_i = \beta_0 + \beta_1 TRU_i + \beta_2 RISK_i + \beta_3 REG_i + \zeta_i, \quad (1)$$

$$TRU_i = \gamma_0 + \gamma_1 REG_i + \varepsilon_{1i}, \quad (2)$$

$$RISK_i = \delta_0 + \delta_1 REG_i + \varepsilon_{2i}, \quad (3)$$

where INT_i denotes InsurTech adoption intention, TRU_i denotes policyholder trust, $RISK_i$ denotes perceived risk, and REG_i denotes perceived regulatory protection. ζ_i, ε_{1i}, and ε_{2i} are disturbance terms capturing unobserved influences.

This study uses human participants in the form of an anonymous survey; thus, the concept of informed consent is applicable. The human participants in the study were presented with an electronic form of informed consent that indicated the nature of the study, the participant's right to withdraw at any time without consequence, and the manner in which confidentiality is maintained. In this study, no identifiable information, such as names, national IDs, phone numbers, precise addresses, or policy numbers, was collected; instead, the study used the participants' responses in an aggregated manner. Ethical approval was sought from the relevant research ethics committee at the Middle East University in Amman, Jordan, before the actual study began. In this paper, the actual survey used is provided in the Appendix to ensure transparency and reproducibility of the study.

3. RESULTS AND DISCUSSION

The empirical model was analyzed using SmartPLS, a software package that applies the PLS-SEM algorithm (Path Weighting Scheme, Standardized Data). Bootstrapping was used to carry out statistical inference. This was done by generating 5,000 cases to carry out two-tailed tests, along with bias-corrected confidence intervals. After the eligibility screening and data quality checks, as mentioned in the Methodology section, the researchers obtained a final sample size of 400 valid cases. This final sample size has been mentioned in Table 1, along with a detailed presentation of the sample profile.

Table 2 shows the descriptive statistics and construct correlations for InsurTech adoption intention (INT), trust (TRU), perceived risk (RISK),

Table 2. Descriptive statistics and construct correlations

Construct	Mean	SD	1	2	3	4
1. Adoption intention (INT)	3.66	0.79	1.00	–	–	–
2. Trust (TRU)	3.58	0.73	0.71	1.00	–	–
3. Perceived risk (RISK)	2.61	0.81	–0.38	–0.45	1.00	–
4. Regulatory protection (REG)	3.44	0.76	0.60	0.65	–0.52	1.00

and perceived regulatory protection (REG). INT and TRU tend to be higher, while RISK tends to be lower, implying that, at the construct level, respondents tend to be more confident than fearful about InsurTech. The correlations are in the expected direction, with INT being strongly positively correlated with TRU and REG, but negatively correlated with RISK. This lends some initial support to the proposed process, whereby INT is seen to rise with TRU and REG, but fall with downside uncertainty (Dekkal et al., 2024).

Before interpreting the structural relationships, it is important to assess the measurement model to ascertain whether it is reliable and valid to measure the latent variables. The reliability of the indicators was supported by satisfactory outer loading patterns, as seen in Table 3, indicating that each set of indicators is reliable enough to represent each construct (Oreqat, 2021). The internal consistency reliability was satisfactory since all Cronbach's alpha and composite reliability values were above 0.70, which is recommended by Morshed (2025d). Convergent validity was supported, since all AVE values were above 0.50, implying that each construct is responsible for explaining over 50% of its indicators. Discriminant validity was supported by HTMT, which showed that the maximum HTMT value was below 0.90, implying that all constructs, including INT, TRU, RISK, and REG, are empirically distinct. Collinearity diagnostics showed that there was no issue with multicollinearity since all VIF values were well below recommended levels (Kalnins and Praitis Hill, 2025). A brief overview of all the tests is seen in Table 3.

Once the measurement adequacy was confirmed, the structural model was evaluated with respect to the model's explanatory power, predictive relevance, and diagnostics. The model has significant explanatory power for the variance of adoption intention, with R2(INT) = 0.57, suggesting that the TRU, RISK, and REG constructs offer substantial explanatory power for policyholders' InsurTech adoption intention. The model also has significant explanatory power for the variance of trust (R2(TRU) = 0.42) and perceived risk (R2(RISK) = 0.28), suggesting that policyholders' perceptions of institutional protection contribute to their trust and risk perceptions, and hence their psychological readiness for InsurTech adoption. The model's predictive relevance was evaluated using blindfolding, and the results show positive Q2 values for the model's endogenous constructs, suggesting that the model is indeed relevant and not merely fitting the data (Cheah et al., 2024). The results are presented in Table 4.

The results of hypothesis testing for both direct and indirect effects are presented in Table 5. Trust

Table 3. Measurement model assessment

Construct	Items (n)	Loading range	Cronbach's α	CR	AVE	HTMT (max)	VIF (max)
INT	4	0.74-0.88	0.86	0.90	0.69	0.83	2.05
TRU	5	0.71-0.89	0.90	0.93	0.72	0.83	2.41
RISK	5	0.70-0.87	0.88	0.91	0.67	0.79	1.98
REG	4	0.73-0.86	0.84	0.89	0.66	0.81	2.12

Table 4. Structural model quality indicators

Endogenous construct	R^2	Q^2
Adoption intention (INT)	0.57	0.39
Trust (TRU)	0.42	0.30
Perceived risk (RISK)	0.28	0.18

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has the highest positive impact on InsurTech adoption intention (H1), with a strong and significant coefficient (0.520, $p < 0.001$), indicating that trust in the digital channel and the integrity of the insurance services/claims is the main driver of InsurTech adoption intention. Perceived risk negatively affects InsurTech adoption intention (H2) with a significant coefficient (–0.180, $p < 0.001$), validating the effect of privacy/security, fraud, and digital servicing and claims uncertainty on InsurTech adoption intention. Perceived protection of the regulatory environment is positively related to InsurTech adoption intention (H3) with a significant coefficient (0.120, $p = 0.012$), indicating that perceived protection of the regulatory environment is an additional motivator for InsurTech adoption, apart from trust and perceived risk. Perceived protection of the regulatory environment is also strongly related to trust (H4) with a strong and significant coefficient (= 0.650, $p < 0.001$) and is significantly related to perceived risk (H5) with a strong and significant coefficient (= –0.530, $p < 0.001$).

The applicability of these effects is further supported by the effect size pattern. Trust has the highest incremental effect size on adoption intention ($f2 = 0.250$), indicating that, apart from being statistically significant, beliefs related to confidence also have substantive significance for InsurTech decisions of policyholders (Morshed, 2024c). Perceived risk, although lower, still has a significant effect size ($f2 = 0.070$), indicating that risk and negative expectations, although lower, still play a role in the decision of policyholders to adopt InsurTech, even when the effects of trust and regulation are controlled for. Regulatory protection has a small, though still significant, effect size on adoption intention ($f2 = 0.030$), indicating that, although regulation is significant for InsurTech decisions, its effect is mediated by other factors, namely, building trust and reducing perceived risk (Dekkal et al., 2024).

To further clarify the mediation effect, Table 6 also presents the decomposition of the total effect of regulatory protection on adoption intention into direct and indirect effects. The total effect of REG on INT is the sum of the direct effect and the two specific indirect effects (Taqa, 2025). The decomposition analysis shows that REG influences INT indirectly through trust and perceived risk; the direct effect remains significant, indicating partial mediation (Köhne and Köhne, 2024).

In conclusion, the findings provide strong empirical support for the proposed framework. The intention to adopt is primarily driven by trust, constrained by risk, and augmented by regulatory protection, which in turn primarily works by influencing trust and risk. High variance explained for the intention to adopt ($R2 = 0.57$), positive predictive relevance ($Q2 > 0$),

Table 5. Structural paths, mediation effects, and hypothesis testing

Hypothesis	Effect type	Relationship	O (β)	M	STDEV	t	p	95% CI (LL)	95% CI (UL)	f^2	Decision
H1	Direct	TRU → INT	0.520	0.520	0.042	12.400	< 0.001	0.438	0.602	0.250	Accepted
H2	Direct	RISK → INT	–0.180	–0.180	0.041	4.350	< 0.001	–0.261	–0.099	0.070	Accepted
H3	Direct	REG → INT	0.120	0.120	0.048	2.520	0.012	0.027	0.213	0.030	Accepted
H4	Direct	REG → TRU	0.650	0.650	0.038	17.100	< 0.001	0.575	0.725	0.730	Accepted
H5	Direct	REG → RISK	–0.530	–0.530	0.047	11.200	< 0.001	–0.623	–0.437	0.390	Accepted
H6	Indirect	REG → TRU → INT	0.340	0.340	0.034	10.050	< 0.001	0.274	0.406	–	Accepted
H7	Indirect	REG → RISK → INT	0.100	0.100	0.025	4.050	< 0.001	0.052	0.148	–	Accepted

Table 6. Total effect of regulatory protection on adoption intention and mediation decomposition

Component	Path(s)	Effect (β)
Direct effect	REG → INT	0.120
Specific indirect effect (via trust)	REG → TRU → INT	0.340
Specific indirect effect (via risk)	REG → RISK → INT	0.100
Total indirect effect	(via TRU) + (via RISK)	0.440
Total effect of REG on INT	Direct + Total indirect	0.560
VAF (share mediated)	Total indirect / Total effect	0.79
Mediation conclusion	Direct significant + strong indirect	Partial mediation

and strong support for the direct and indirect effects using the bootstrapping method confirm that the proposed model of trust, risk, and regulatory protection provides a complete explanation for the intention to adopt InsurTech for Jordanian policyholders.

The study reveals that InsurTech adoption in Jordan is more driven by trust and protection rather than technology per se. The study finds a strong association between InsurTech adoption intention and trust ($r = 0.71$) and protection ($r = 0.60$), and a negative association with perceived risk ($r = -0.38$). The study also finds that trust, perceived risk, and protection together explain 57% of the variance in InsurTech adoption intention ($R^2 = 0.57$) in the structural model, with trust having the highest effect ($\beta = 0.520$, $p < 0.001$), perceived risk having a negative effect ($\beta = -0.180$, $p < 0.001$), and protection having a positive effect ($\beta = 0.120$, $p = 0.012$) on InsurTech adoption intention.

The study is also in line with the literature on InsurTech, as when insurance is involved, the integrity of InsurTech and fair handling of claims are of prime importance, especially when experiencing tech anxiety (Zarifis & Cheng, 2022; Braun & Jia, 2025). The negative effect of perceived risk is also in line with the literature, as privacy concerns, surveillance, and risk reduce digital willingness (Prince et al., 2021), and risk is still involved with digital benefits (Sangari & Mashatan, 2024). The positive effect of protection is also in line with the literature, as structural protection reduces risk and influences trust and risk perception (Dai et al., 2022). Sectoral InsurTech adoption is also consistent with the literature, as perceived legitimacy is more important in regulated sectors than cost-benefit considerations (DiMaggio & Powell, 1983).

The study finds trust as the major driver of InsurTech adoption in Jordan, and this is probably due to the nature of insurance, as insurance benefits are deferred and are only available when a claim is made, and trust is used as a decision criterion when the outcome is difficult to assess or evaluate. Perceived risk is also related to data and security concerns and fears of digital decision-making and claim handling, and protection is related to contestability, which increases trust and reduces risk, as digital channels reduce interpersonal reassurance and shift to digital processes (Celestin & Vanitha, 2022; Chand et al., 2025).

CONCLUSION

The study sought to explain the underlying factors of the intention to use InsurTech services in Jordan by examining three key factors of digital insurance decisions: trust, perceived risk, and perceived regulatory protection. The study aimed to test the hypothesis that the intention to use InsurTech is primarily driven by confidence-based beliefs and regulatory protection rather than technology factors.

The study concluded that the intention to use InsurTech is primarily driven by the factor of trust, while the factor of risk negatively affects the intention to use InsurTech. However, the factor of regulatory protection positively affects the intention to use InsurTech, directly and indirectly, by influencing the factors of trust and risk.

Based on the study, three key findings were made. First, the study concluded that the intention to use InsurTech is primarily driven by the factor of trust, meaning that users must be confident in the ability of digital insurance providers to act in their best interest before using their services. Second, the study concluded that the factor of risk significantly and negatively affects the intention to use InsurTech, indicating that users are still worried about the outcome of using digital insurance services. Third, the study concluded that the factor of regulatory protection is an important factor that significantly affects the intention to use InsurTech, both directly and indirectly through the factors of trust and risk, suggesting that the factor of regulatory protection serves as an assurance for the use of digital insurance services rather than the attitude towards the technology.

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Based on the study, the following areas of further research can be identified: a focus should be placed on the actual use of InsurTech rather than the intention to use the technology; sample heterogeneity in terms of the age, digital literacy, claims experience, and type of insurance should be taken into account; longitudinal and quasi-experimental designs should be used to test the effect of the factors of regulatory protection, insurer transparency, and cybersecurity on trust and risk factors; other predictors of the intention to use InsurTech, such as perceived usefulness and service quality, should be considered to test if the benefits of using the technology become more important once the conditions of confidence and assurance are satisfied.

AUTHOR CONTRIBUTIONS

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APPENDIX A

SECTION A. Survey questionnaire: Determinants of InsurTech adoption in Jordan

(Trust, perceived risk, and perceived regulatory protection)
Survey Instrument: Determinants of InsurTech Adoption in Jordan
(Trust, Perceived Risk, and Perceived Regulatory Protection)

The purpose of this questionnaire is to measure the intention of policyholders to use InsurTech services in Jordan, in addition to identifying the factors of trust, perceived risk, and perceived protection that influence this intention; in this study, the term "InsurTech services" is defined as the use of insurers' websites, mobile applications, or other online platforms to seek quotations, buy or renew policies, seek information about policies, submit claims, or track the status of claims, and unless otherwise indicated, the scale used to rate the responses is 1 = Strongly Disagree, 2 = Disagree, 3 = Neutral, 4 = Agree, 5 = Strongly Agree, while Section A is used to seek consent and establish the respondents' eligibility.

SECTION B

Table B1. Consent and eligibility

Item	Question	Response Options
A1	I have read the study information and agree to participate voluntarily.	Yes / No
A2	Are you 18 years old or above?	Yes / No
A3	Do you live in Jordan?	Yes / No
A4	Do you currently have at least one active insurance policy?	Yes / No
A5	Have you used, or do you plan to use, a digital insurance service within the next six months?	Yes / No
A6	Attention check: Please select "Agree (4)" for this item.	Agree (4)

SECTION C. Main questionnaire items

Please indicate your agreement with each statement about using InsurTech services in Jordan.

Table C1. InsurTech adoption intention (INT)

Item code	Statement	Scale (1-5)
INT1	I intend to use InsurTech services (website/app/platform) for my insurance needs in the near future.	1 2 3 4 5
INT2	I will likely use InsurTech services for purchasing or renewing insurance policies when available.	1 2 3 4 5
INT3	I plan to use InsurTech services for insurance servicing (e.g., policy information, payments, endorsements).	1 2 3 4 5
INT4	If I need to make a claim, I intend to use digital channels (app/website/platform) to submit or track the claim.	1 2 3 4 5

Table C2. Trust in InsurTech providers and digital processes (TRU)

Item code	Statement	Scale (1-5)
TRU1	I trust insurers' digital channels (apps/websites/platforms) to work reliably when I need them.	1 2 3 4 5
TRU2	I believe insurers using InsurTech are competent in delivering insurance services through digital channels.	1 2 3 4 5
TRU3	I believe insurers will handle claims fairly, even when the process is digital/automated.	1 2 3 4 5
TRU4	I trust that the information I receive through InsurTech channels is accurate and transparent.	1 2 3 4 5
TRU5	Overall, I feel confident relying on InsurTech services for important insurance transactions.	1 2 3 4 5

Table C3. Perceived risk of using InsurTech (RISK)

Item code	Statement	Scale (1-5)
RISK1	I worry that my personal information could be misused if I use InsurTech services	1 2 3 4 5
RISK2	I worry about unauthorized access or cyberattacks when using digital insurance channels	1 2 3 4 5
RISK3	I worry that digital/automated processes could lead to unfair claim decisions or claim delays	1 2 3 4 5
RISK4	I worry that mistakes in digital systems could cause financial loss or coverage problems for me.	1 2 3 4 5
RISK5	Overall, using InsurTech services feels risky for me.	1 2 3 4 5

Table C4. Perceived regulatory protection for digital insurance (REG)

Item code	Statement	Scale (1-5)
REG1	I believe regulators in Jordan provide effective protection for consumers using digital insurance services	1 2 3 4 5
REG2	I believe there are clear and enforceable rules that require insurers to treat policyholders fairly in digital transactions	1 2 3 4 5
REG3	If a problem happens with InsurTech services, I believe I can obtain effective complaint handling and recourse	1 2 3 4 5
REG4	I believe regulatory supervision reduces fraud and misconduct in digital insurance services	1 2 3 4 5

SECTION D. Respondent profile (sample descriptors)

D1. Gender: Male, Female, or Prefer not to say.
D2. Age category: 18-29, 30-39, 40-49, or 50 and above.
D3. Level of education: Diploma or less, Bachelor's degree, or Postgraduate qualification.
D4. Primary type of insurance: Motor, Medical, Life, Property, or Other.
D5. Previous experience with digital insurance: Yes, or No (intention only).
D6. Optional: Level of digital literacy – Low, Moderate, or High.
D7. Optional: Previous claim experience in the last 3 years – Yes, or No.

APPENDIX B

HYPOTHESES AND CONSTRUCT MAPPING (FOR THE RESEARCHER)

H1: *TRU → INT (Trust → InsurTech Adoption Intention).*

H2: *RISK → INT (Perceived Risk → InsurTech Adoption Intention).*

H3: *REG → INT (Regulatory Protection → InsurTech Adoption Intention).*

H4: *REG → TRU (Regulatory Protection → Trust).*

H5: *REG → RISK (Regulatory Protection → Perceived Risk).*

H6: *REG → TRU → INT (Trust as a Mediating Variable for the Relationship Between Regulatory Protection and InsurTech Adoption Intention).*

H7: *REG → RISK → INT*

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