

Determinants of Customer Loyalty towards Islamic Banking among Business Students in Malaysia

Hafizah Abdul Rahim*, Nurhazirah Yahaya, Mohammad Harith Amlus, Fatin Syazwani Safiyuddin,
Nadiah Mahmad Nasir

Department of Business, Faculty of Business & Communication, Universiti Malaysia Perlis

*Corresponding Author

DOI: <https://dx.doi.org/10.47772/IJRISS.2025.910000743>

Received: 10 November 2025; Accepted: 18 November 2025; Published: 22 November 2025

ABSTRACT

Customer loyalty plays a pivotal role in sustaining the growth and competitiveness of financial institutions, particularly Islamic banks that operate in accordance with *Shariah* principles. This study aims to examine the key determinants of customer loyalty, specifically customer satisfaction, service quality, and customer trust, within the context of Islamic banking among business students in Malaysia. The research seeks to identify which of these factors most strongly influences loyalty and to provide empirical insights relevant to Islamic financial management. A quantitative research design was adopted, using structured questionnaires distributed to 335 business students at Universiti Malaysia Perlis (UniMAP). The data were analysed using IBM SPSS Statistics version 28.0, applying descriptive, correlation, and multiple regression analyses to test the hypothesised relationships between the independent variables (satisfaction, service quality, and trust) and the dependent variable (loyalty). The results indicate that all three variables have significant positive relationships with customer loyalty, collectively explaining 61.6% of the variance in loyalty. Among these, customer satisfaction emerged as the strongest predictor ($\beta = 0.438, p < 0.001$), followed by service quality ($\beta = 0.290, p < 0.001$) and customer trust ($\beta = 0.123, p = 0.025$). These findings suggest that emotional and experiential satisfaction play a more decisive role in shaping loyalty than trust or service quality alone. The study concludes that Islamic banks must prioritise strategies that enhance satisfaction and maintain trust to sustain long-term customer relationships. The research contributes to both the theoretical understanding of loyalty formation and the practical development of customer retention strategies in Islamic banking.

Keywords: Islamic Banking; Customer Loyalty; Customer Satisfaction; Service Quality; Customer Trust

INTRODUCTION

The financial services sector plays a critical role in economic growth and development. Within this sector, Islamic banking has emerged as a vital component of Malaysia's dual banking system, operating alongside conventional banking—guided by *Shariah* principles that prohibit interest (*riba*), gambling (*maisir*), and excessive uncertainty (*gharar*). Over the last four decades, Malaysia has emerged as a global pioneer in Islamic finance, offering an inclusive banking model that attracts both Muslim and non-Muslim clients through its ethical financial practices and innovative service design (Bank Negara Malaysia, 2022). Despite its success, the Islamic banking industry faces intensifying competition, not only from conventional banks but also from other Islamic banks. Customer loyalty has therefore become a strategic asset, as retaining loyal customers is more cost-effective than acquiring new ones and contributes directly to long-term profitability (Amin et al., 2013; Kartika et al., 2019). Nevertheless, the determinants of customer loyalty within the Islamic banking context remain under-explored, especially in specific demographic groups such as university students, future professionals and potential high-value customers.

Previous studies (Osman et al., 2015; Peng et al., 2019; Monferrer et al., 2019) have identified customer satisfaction, service quality, and customer trust as major factors shaping loyalty. However, these relationships may vary across cultural and institutional contexts. In Malaysia, where Islamic banking is mainstream and deeply

integrated into national financial policy, understanding these dynamics among younger customers provides valuable insights into how Islamic banks can sustain their relevance and competitiveness. Moreover, business students, being financially literate and often exposed to Islamic finance in their coursework, form a unique segment whose perceptions may indicate the future trajectory of customer behaviour. This study seeks to address these gaps by empirically examining the influence of customer satisfaction, service quality, and customer trust on loyalty towards Islamic banks among business students in UniMAP. It employs a quantitative approach, utilising validated measurement scales and statistical analysis, to test three hypotheses derived from the literature. The research contributes both academically and practically, refining the theoretical understanding of loyalty determinants in Islamic banking and offering managerial insights for improving service quality and relationship management.

Problem Statement

While Islamic banks in Malaysia have achieved notable growth, sustaining customer loyalty remains a challenge due to evolving expectations, digitalisation, and the increasing sophistication of customers. The COVID-19 pandemic further disrupted financial behaviour, heightening concerns about trust and service consistency (New Straits Times, 2020; AbdulGaniyy et al., 2021). Despite these changes, many banks continue to prioritise short-term customer acquisition over cultivating long-term loyalty. Customer satisfaction is widely recognised as a key indicator of repeat patronage (Lovelock et al., 1999), yet in an Islamic context, satisfaction must also align with compliance with *Shariah* and ethical principles. Similarly, high service quality differentiates banks in a competitive marketplace (Rajendran et al., 2022), while trust, both interpersonal and institutional, forms the moral foundation of Islamic financial relationships (Chen & Quester, 2015). Nevertheless, empirical research examining the combined effect of these three factors on Islamic banking loyalty among young adults in Malaysia remains scarce. Therefore, this study examines the impact of customer satisfaction, service quality, and customer trust on customer loyalty towards Islamic banking.

LITERATURE REVIEW

Concept of Customer Loyalty

Customer loyalty is a multidimensional concept encompassing both behavioural and attitudinal components. Behavioural loyalty reflects repeated purchases or continued use of a service, whereas attitudinal loyalty reflects a psychological commitment to a brand or institution (Edvardsson et al., 2000; Osman et al., 2015). In banking, loyalty signifies an ongoing relationship between the customer and the institution, shaped by satisfaction, trust, and perceived service value (Lee et al., 2001; Lewis & Soureli, 2006). In Islamic banking, loyalty extends beyond transactional satisfaction to encompass moral and ethical dimensions that are consistent with *Shariah* principles. The Profit-and-Loss Sharing (PLS) system, rooted in justice and equity, differentiates Islamic banks from conventional ones by encouraging shared responsibility and risk (Hati et al., 2020; Fianto et al., 2018). However, maintaining loyalty requires more than compliance with *Shariah*; it depends on consistently positive service experiences, transparent communication, and the perception of integrity (Rasheed, 2015; Amin & Isa, 2008). Thus, customer loyalty within Islamic banking integrates both service performance and faith-based trust.

Interrelationship among Service Quality, Customer Satisfaction, and Trust

Numerous studies have established that customer loyalty in banking is a multi-dimensional construct influenced by service quality, satisfaction, and trust (Amin & Isa, 2008; Haron et al., 2020; Makanyeza & Chikazhe, 2017). While each of these factors has distinct conceptual foundations, they interact dynamically within the framework of relationship marketing.

Service quality functions as the foundation of the loyalty process by shaping customers' initial perceptions of reliability, responsiveness, and empathy in service delivery (Kassim & Abdullah, 2010). High service quality leads to customer satisfaction, a cognitive and affective evaluation of the banking experience relative to expectations (Amin et al., 2013). Satisfaction, in turn, nurtures trust, reflecting a belief that the bank consistently fulfils its promises and upholds ethical standards (Leninkumar, 2017).

Within the Islamic banking context, these relationships are strengthened by *Shariah* compliance, which enhances perceived fairness and moral integrity—attributes that serve as unique antecedents to both trust and satisfaction (Hati et al., 2020; Tabrani et al., 2018). The integrated framework proposes a sequential mechanism: service quality drives satisfaction, which in turn fosters trust, and the cumulative effect of these variables sustains long-term loyalty (Fianto et al., 2020; Mulia et al., 2020).

Hence, while these determinants are conceptually distinct, they are functionally interconnected. Viewing them holistically theoretically avoids redundancy and highlights their combined contribution to customer retention in Islamic banking.

Theoretical Framework

This study is underpinned by Oliver's Four-Stage Loyalty Model (1997), which conceptualises loyalty as a progressive process—cognitive, affective, conative, and action loyalty. Cognitive loyalty arises from rational satisfaction with service quality; affective loyalty develops through emotional attachment; conative loyalty manifests as commitment; and action loyalty results in consistent repurchase behaviour. The framework also aligns with the Theory of Planned Behaviour (Ajzen, 1991), suggesting that positive attitudes, reinforced by satisfaction and trust, increase the intention to remain loyal. Thus, the study posits that customer satisfaction, service quality, and customer trust each have a positive influence on customer loyalty within Malaysia's Islamic banking context.

Empirical studies provide substantial evidence in support of these relationships. For instance, Mulia et al. (2020) and Haron et al. (2020) confirmed that satisfaction significantly predicts loyalty among Islamic mobile banking users. Fusva et al. (2020) and Garepasha et al. (2020) found that superior service quality enhances customer retention across Malaysia and Iran. Similarly, Kassim et al. (2010) demonstrated that consumer trust is a critical foundation for loyalty in Islamic financial services. Collectively, prior research confirms that satisfaction, service quality, and trust are interdependent predictors of loyalty, although their relative strength may vary across contexts.

Based on these findings, the study hypothesises that:

H₁: Customer satisfaction has a significant positive relationship with customer loyalty.

H₂: Service quality has a significant positive relationship with customer loyalty.

H₃: Customer trust has a significant positive relationship with customer loyalty.

RESEARCH METHODOLOGY

This study adopts a quantitative research design to examine the determinants of customer loyalty towards Islamic banking. A structured questionnaire was employed to collect primary data from business students at Universiti Malaysia Perlis (UniMAP). This approach is suitable for testing hypothesised relationships and allows for statistical generalisation (Boru, 2018). The target population consisted of undergraduate business students at UniMAP who had experience with Islamic banking products, such as savings or current accounts. Although this study focuses on business students from Universiti Malaysia Perlis (UniMAP), this sample provides valuable insights into the perceptions of young, financially literate individuals who represent the future customer base of Islamic banking institutions. As an emerging market segment, university students embody evolving attitudes towards financial ethics, digital banking, and *Shariah*-compliant products. Therefore, the findings from this context serve as an initial yet meaningful contribution to understanding youth loyalty in Islamic banking. We employed cluster sampling, selecting 335 respondents to represent the population with a 95% confidence level and a $\pm 5\%$ margin of error, as determined by Krejcie and Morgan's (1970) sample size table. This sampling method ensured adequate representation across gender, ethnicity, and years of customer banking experience. Data was collected via a self-administered questionnaire consisting of five sections:

- **Section A:** Demographic information (gender, age, race, type of account, duration of use).

- **Section B:** Customer loyalty (dependent variable).
- **Sections C–E:** Independent variables – customer satisfaction, service quality, and customer trust.

All measurement items were adapted from validated sources: customer loyalty from Zeithaml et al. (1996) and Amin et al. (2013); trust from Amin et al. (2013) and Sumaedi et al. (2015). Responses were recorded on a 7-point Likert scale, ranging from 1 = *Very Strongly Disagree* to 7 = *Very Strongly Agree*. Reliability was assessed using Cronbach's Alpha. All variables achieved alpha values exceeding 0.80, indicating strong internal consistency (Sekaran & Bougie, 2010). Specifically, customer satisfaction ($\alpha = 0.851$), service quality ($\alpha = 0.855$), customer trust ($\alpha = 0.900$), and customer loyalty ($\alpha = 0.864$) all demonstrated excellent reliability. This study utilised self-reported survey data to capture the attitudinal dimensions of customer loyalty, including satisfaction, perceived service quality, and trust. These constructs are inherently subjective and best measured through respondents' perceptions rather than behavioural observation. While self-reported data are suitable for exploratory and perception-based studies (Oliver, 1999), they also present potential biases such as social desirability or self-enhancement effects. However, the structured questionnaire and assurances of anonymity were designed to minimise these limitations and ensure honest responses. Face validity was ensured through expert review, while construct validity was supported by theoretical coherence with prior literature (Taherdoost, 2018). Questionnaires were distributed online via Google Forms, with responses collected over a four-week period. Data was analysed using IBM SPSS Statistics version 28.0, employing descriptive statistics, correlation analysis, and multiple regression to test the hypothesised relationships. Descriptive analysis summarised respondent profiles, while inferential statistics identified the strength and significance of relationships between independent and dependent variables. Statistical significance was set at $p < 0.05$.

FINDINGS AND DISCUSSION

Data analysis was performed using IBM SPSS Statistics version 28.0, employing descriptive, reliability, correlation, and multiple regression analyses to evaluate the relationships between customer satisfaction, service quality, customer trust, and customer loyalty. All 335 questionnaires were valid for analysis, resulting in a 100% response rate, which ensured reliability and representativeness.

The demographic results revealed that 61.2% of respondents were female and 38.8% were male. The majority (60%) were aged between 22 and 24 years, and 72.2% identified as Malay, followed by Chinese (9.9%), Indian (7.8%), and others (10.1%). Notably, 87.5% of respondents used Islamic banking accounts, while 12.5% held conventional accounts. In terms of experience, 36.1% had used Islamic banking for 1–3 years, and 28.7% for 4–6 years. These figures indicate that most participants had direct and recent exposure to Islamic banking services, making their insights valuable for assessing loyalty determinants. The demographic pattern, dominated by educated young adults, suggests a generation that is financially literate, technologically savvy, and more discerning in evaluating financial services. This profile aligns with the strategic market segment targeted by Islamic banks as they strive to establish long-term customer relationships.

Descriptive analysis provides an overview of mean scores for each variable. The mean values for all variables were above 5.9 on a 7-point Likert scale, indicating a generally positive perception of Islamic banking services among respondents:

Table 1: Descriptive Analysis

Variable	Mean	Standard Deviation
Customer Loyalty	5.99	0.78
Customer Satisfaction	6.12	0.75
Service Quality	6.11	0.72
Customer Trust	6.36	0.74

These results suggest that respondents perceive Islamic banks as trustworthy institutions that deliver high-quality services and effectively satisfy customer needs. Interestingly, while trust scored the highest means, loyalty was slightly lower, implying that although customers hold positive attitudes, not all translate into long-term behavioural commitment. This insight highlights the challenge for Islamic banks to convert positive perceptions into sustained loyalty. The demographic results reveal that a majority of respondents were female and between 22 and 24 years of age, reflecting a digitally literate and socially conscious generation of banking users. This demographic composition is relevant because younger consumers increasingly associate banking decisions with ethical values, transparency, and technological convenience. The dominance of female respondents may also reflect stronger relational trust orientations, consistent with prior findings that women often demonstrate higher service-related loyalty when ethical and social factors are emphasised (Kashif et al., 2015).

In addition, most respondents reported having used Islamic banking for fewer than three years, indicating that their loyalty formation is still in the process of evolving. This short tenure indicates that satisfaction and service quality are likely to have a more substantial immediate impact on their loyalty behaviour than long-term trust accumulation. This supports the regression findings where satisfaction emerged as the dominant determinant of loyalty. Hence, these demographic characteristics offer insight into the evolving consumer mindset within Malaysia's youth banking market, emphasising the role of customer experience and ethical assurance in building early loyalty among new Islamic banking users.

Cronbach's Alpha results confirmed excellent internal consistency across all constructs:

- Customer Loyalty ($\alpha = 0.864$)
- Customer Satisfaction ($\alpha = 0.851$)
- Service Quality ($\alpha = 0.855$)
- Customer Trust ($\alpha = 0.900$)

According to Sekaran and Bougie (2010), reliability coefficients above 0.80 are considered good, while values exceeding 0.90 are excellent. These results indicate that the measurement items used in this study are consistent and reliable for assessing loyalty determinants in Islamic banking.

Table 2: Correlation Analysis

Variable	Correlation with Customer Loyalty	Significance (p-value)	Interpretation
Customer Satisfaction	$r = 0.750$	$p < 0.001$	High positive correlation
Service Quality	$r = 0.709$	$p < 0.001$	High positive correlation
Customer Trust	$r = 0.659$	$p < 0.001$	Moderate-to-high positive correlation

Based on Table 2, Pearson's correlation coefficients identified strong positive relationships between all variables. The results demonstrate that as satisfaction, service quality, and trust increase, so does customer loyalty. Among the three predictors, customer satisfaction shows the strongest correlation, aligning with prior studies (Akbari et al., 2019; Monferrer et al., 2019) that emphasise satisfaction as the primary antecedent of loyalty. This suggests that meeting or exceeding customer expectations is central to cultivating loyalty, even more so than perceived service quality or institutional trust alone.

Regression Analysis

Multiple regression analysis further confirmed the significant impact of the independent variables on customer loyalty.

Table 3: Model Summary

$R = 0.785$, $R^2 = 0.616$, Adjusted $R^2 = 0.612$, $F = 176.710$, $p < 0.001$.

This indicates that approximately 61.6% of the variance in customer loyalty can be explained by the three predictors, customer satisfaction, service quality, and customer trust, which demonstrates a strong model fit.

Table 4: Regression Coefficients

Predictor	β	t	Sig.	Interpretation
Customer Satisfaction	0.438	7.466	$p < 0.001$	Strong, significant effect
Service Quality	0.290	5.234	$p < 0.001$	Moderate, significant effect
Customer Trust	0.123	2.256	$p = 0.025$	Weak but significant effect

These results validate all three hypotheses (H_1 – H_3). Customer satisfaction exerts the most decisive influence, followed by service quality and customer trust. This hierarchy implies that while trust and service delivery are essential, emotional and cognitive satisfaction with the banking experience ultimately determines loyalty strength.

DISCUSSION

The findings confirm that customer satisfaction is the most critical factor influencing loyalty towards Islamic banks. This result aligns with prior studies (Mulia et al., 2020; Haron et al., 2020), which highlight satisfaction as a direct predictor of repeat patronage. In the context of Islamic banking, satisfaction derives not only from financial performance and convenience but also from compliance with ethical principles and fair treatment. When customers perceive the bank as upholding Islamic values in its products and operations, their satisfaction translates into stronger loyalty. Service quality emerged as the second strongest predictor. High service quality is characterised by responsiveness, empathy, and reliability—it builds confidence in customers, leading to positive word-of-mouth and continuous usage (Janahi & Al Mubarak, 2017; Makanyeza & Chikazhe, 2017). For young customers in particular, digital responsiveness and efficient problem resolution play a significant role in forming loyalty. Customer trust, though showing a smaller beta coefficient, remains statistically significant. Trust represents the moral and relational bond between customers and the bank. It ensures confidence in the institution's *Shariah*-compliance and financial stability. This aligns with Van Tonder et al. (2017) and Veloutsou (2015), who emphasise that trust nurtures emotional security and reinforces customer retention. For Islamic banks, maintaining transparency in contracts, adhering to ethical marketing practices, and ensuring effective governance are essential to deepen this trust.

The findings suggest that while satisfaction and service quality are strong predictors of loyalty, trust is also a factor. Although significant, it plays a comparatively minor role. This may be attributed to the inherently high level of baseline trust in Islamic banking institutions, as *Shariah* compliance serves as a built-in ethical assurance. In this context, faith-based trust functions as a moral contract rather than a purely cognitive judgment. Customers perceive Islamic banks as custodians of spiritual integrity, and therefore expect them to act transparently, equitably, and in accordance with divine principles. This spiritual assurance shifts the customer's evaluative focus toward experiential and relational dimensions, specifically, how well the service experience reflects *ihsan* (excellence) and *amanah* (trustworthiness). Consequently, satisfaction and service quality emerge as stronger loyalty drivers because they reflect the lived expression of faith in everyday banking interactions. This interpretation extends existing relationship marketing theory by demonstrating that faith adherence not only moderates but also contextualises how service performance translates into loyalty.

Collectively, the results confirm the interdependence of satisfaction, service quality, and trust in shaping loyalty. They also reflect the complex nature of customer loyalty in Islamic finance, where rational, emotional, and faith-

based elements converge. On the other hand, the demographic composition of the sample thus complements the quantitative findings, illustrating how youth-driven ethical awareness, digital familiarity, and early-stage engagement collectively shape loyalty behaviour. These insights can guide Islamic banks to target communication, digital innovation, and trust-building programmes specifically toward younger segments, who will likely constitute the next generation of high-value Islamic banking customers.

CONCLUSION AND IMPLICATIONS

This study examined the determinants of customer loyalty towards Islamic banking among business students in Malaysia, focusing on customer satisfaction, service quality, and customer trust. Using quantitative data from 335 respondents, the results reveal that all three factors significantly influence loyalty, explaining over 60% of its variance. Among them, customer satisfaction is the most influential, suggesting that emotional and experiential fulfilment plays a greater role in fostering loyalty than trust or service attributes alone. These findings affirm that the sustainability of Islamic banking depends not only on religious adherence but also on consistent delivery of high-quality services and meaningful customer engagement. Satisfaction acts as the bridge linking perception to behaviour, converting positive experience into continued patronage.

Theoretical Implications

The study enriches the literature on relationship marketing and Islamic finance by empirically validating Oliver's Four-Stage Loyalty Model (1997) in the context of Malaysian Islamic banking. It demonstrates that loyalty formation is not merely transactional but evolves through satisfaction, trust, and emotional commitment. The results also extend the Theory of Planned Behaviour (Ajzen, 1991) by illustrating how attitudinal constructs translate into actual loyalty within a faith-based banking environment. Theoretically, this study contributes to the growing discourse on faith-based consumer behaviour by highlighting how Shariah-oriented values underpin the loyalty mechanism in Islamic banking. Loyalty, in this context, is not merely a transactional outcome but a form of value alignment—where customer devotion to an institution mirrors their spiritual and moral commitments. Integrating religious ethics into relationship marketing theory enhances the understanding of attitudinal loyalty as a multifaceted process that encompasses both rational and spiritual aspects. Future conceptual models could further distinguish between faith-induced trust (rooted in moral conviction) and performance-induced trust (based on service experience) to explain variation in loyalty across customer segments.

Managerial Implications

From a managerial perspective, the findings of this study underscore the importance of developing comprehensive service strategies that enhance customer satisfaction while simultaneously reinforcing trust in Islamic banking institutions. Managers should adopt a holistic approach that integrates both technological and human elements to improve service experiences. Personalised service delivery, supported by responsive digital platforms and data-driven customer engagement, can strengthen emotional connections with clients and foster a sense of belonging. Continuous training for front-line employees is equally essential to ensure professionalism, empathy, and reliability, attributes that directly influence perceived service quality. Furthermore, transparency and ethical conduct must remain central to all marketing and communication activities. Reinforcing *Shariah* compliance not only assures customers of the institution's integrity but also differentiates Islamic banks from conventional competitors. In addition, well-designed loyalty programmes that reward consistent usage, digital engagement, and referrals can translate satisfaction into enduring behavioural commitment. Collectively, these strategies can enhance both emotional and transactional loyalty, reduce customer attrition, and elevate the bank's brand reputation in an increasingly competitive financial landscape.

Policy Implications

At a policy level, the findings suggest that regulators such as Bank Negara Malaysia and the Islamic Financial Services Board should encourage industry-wide initiatives that promote customer education and awareness of Islamic financial principles. Such measures can increase confidence in Islamic banking and reduce scepticism

among non-Muslim consumers. Moreover, promoting digital transformation and ethical governance frameworks will ensure that the Islamic finance sector remains competitive and trustworthy globally.

Limitations and Future Research

While this study offers valuable insights, its scope is limited to business students at one Malaysian university. Future research could expand the sample to include diverse demographic groups and regions, allowing for comparative analysis between Islamic and conventional banking customers. Employing mixed methods, such as interviews or focus groups, could also provide deeper insights into the psychological and cultural drivers of loyalty. Another limitation arises from the study's reliance on self-reported measures, which reflect participants' perceptions rather than their actual banking behaviours. Although such perceptions are central to understanding attitudinal loyalty, they may not capture the full spectrum of behavioural loyalty, such as repeated transactions, account duration, or referral behaviour. Future research could employ a mixed-method approach by integrating self-reported surveys with transactional data or digital banking records. This triangulation would provide a more holistic understanding of loyalty patterns by combining perceptual and behavioural evidence.

This study's findings should be interpreted within the boundaries of its sampling framework. As the data were collected from a single public university, the results may not fully represent broader consumer groups across Malaysia. Future research could enhance external validity by incorporating multi-institutional samples that encompass both public and private universities across diverse geographical regions. Comparative analyses across age, occupation, and income groups could also provide a more nuanced understanding of the determinants of Islamic banking loyalty in diverse socio-economic contexts.

REFERENCES

1. Bank Negara Malaysia. (2022). Financial stability: Islamic banks. Bank Negara Malaysia. <https://www.bnm.gov.my/islamic-banks>
2. Abd Ghani, M., Rahi, S., Mansour, M., Abed, H., & Alnaser, F. M. (2017). Determinants of customer loyalty: The role of service quality, customer satisfaction and bank image of Islamic banks in Palestine. *International Journal of Economics & Management Sciences*, 6(5). <https://doi.org/10.4172/2162-6359.1000461>
3. AbdulGaniyy, A., AbdulKareem, I. A., & AbdulRaheem, A. (2021). Financing entrepreneurship in post-COVID-19 era: The Islamic banking and finance option. *Journal of Islamic Economic and Business Research*, 1(2), 193–201. <https://doi.org/10.18196/jiebr.v1i2.23>
4. Akbari, M., Mehrali, M., SeyyedAmiri, N., Rezaei, N., & Pourjam, A. (2019). Corporate social responsibility, customer loyalty, and brand positioning. *Social Responsibility Journal*, 16(5), 671–689. <https://doi.org/10.1108/SRJ-01-2019-0008>
5. Al-Areqi, B., Al-Hadheq, A., & Mutahar, A. (2018). Determinants of customer loyalty in Yemen banking industry. *IOSR Journal of Business and Management*, 20(9), 7–12. <https://doi.org/10.9790/487X-2009070112>
6. Albaity, M., & Rahman, M. (2021). Customer loyalty towards Islamic banks: The mediating role of trust and attitude. *Sustainability*, 13(19), 10758. <https://doi.org/10.3390/su131910758>
7. Ali, S. F., & Naeem, M. (2019). Does service quality increase the level of bank performance? *Journal of Management Development*, 38(6), 442–454. <https://doi.org/10.1108/JMD-05-2018-0149>
8. Al-Msallam, S. (2015). The relationship between customer satisfaction and customer loyalty in the banking sector in Syria. *Journal of Marketing and Consumer Research*, 7, 27–43.
9. Alsulami, H. (2021). A framework for improving customer loyalty at retailers in Jeddah City: A case study. *American Journal of Industrial and Business Management*, 11(9), 973–983. <https://doi.org/10.4236/ajibm.2021.119059>
10. Altaf, M., Iqbal, N., Mokhtar, S. S. M., & Sial, M. H. (2017). Managing consumer-based brand equity through brand experience in Islamic banking. *Journal of Islamic Marketing*, 8(2), 218–242. <https://doi.org/10.1108/JIMA-07-2015-0048>
11. Alwi, S. F. S., Jaafar, M. N., Osman, I., & Afif, A. (2019). The development of Islamic trade finance in Malaysia: From the bankers' perspectives. In *Contemporary management and science issues in the halal industry* (pp. 461–467). Springer. https://doi.org/10.1007/978-981-13-2677-6_32

12. Amin, M., & Isa, Z. (2008). An examination of the relationship between service quality perception and customer satisfaction. *International Journal of Islamic and Middle Eastern Finance and Management*, 1(3), 191–209. <https://doi.org/10.1108/17538390810901131>
13. Amin, M., Isa, Z., & Fontaine, R. (2013). Islamic banks: Contrasting the drivers of customer satisfaction on image, trust, and loyalty. *International Journal of Bank Marketing*, 31(2), 79–97. <https://doi.org/10.1108/02652321311298627>
14. Bank Negara Malaysia. (2018). List of licensed financial institutions. Kuala Lumpur: Bank Negara Malaysia.
15. Bank Negara Malaysia. (2020, February). Capital adequacy framework for Islamic banks (capital components). Bank Negara Malaysia. https://www.bnm.gov.my/documents/20124/761688/CAFIB_Capital+Components.pdf
16. Bank Negara Malaysia. (2022). Islamic banking & takaful. <https://www.bnm.gov.my/islamic-banking-takaful>
17. Baumann, C., Burton, S., Elliott, G., & Kehr, H. M. (2007). Prediction of attitude and behavioural intentions in retail banking. *International Journal of Bank Marketing*, 25(2), 102–116. <https://doi.org/10.1108/02652320710728438>
18. Bayunya, A. F. R., & Haron, R. (2017). Determinants of efficiency of Islamic banks: Indonesian evidence. *Journal of Islamic Finance*, 6(1), 1–15. <https://doi.org/10.12816/0042729>
19. Bei, L. T., & Chiao, Y. C. (2001). An integrated model for the effects of perceived product, perceived service quality, and perceived price fairness on customer satisfaction and loyalty. *Journal of Consumer Satisfaction, Dissatisfaction and Complaining Behavior*, 14, 125–140.
20. Bilal, A., & Afsar, Z. U. (2010). Determinants of customer loyalty in the banking sector. *African Journal of Business Management*, 4(6), 1040–1047.
21. Boateng, S. L. (2019). Online relationship marketing and customer loyalty: A signalling theory perspective. *International Journal of Bank Marketing*, 37(1), 226–240. <https://doi.org/10.1108/IJBM-01-2018-0009>
22. Boru, T. (2018). Research design and methodology (Doctoral dissertation, University of South Africa). ResearchGate. <https://doi.org/10.13140/RG.2.2.21467.62242>
23. Chen, S. C., & Quester, P. (2015). The relative contribution of love and trust toward customer loyalty. *Australasian Marketing Journal*, 23(1), 13–20. <https://doi.org/10.1016/j.ausmj.2014.12.003>
24. Crosby, L. A., Evans, R. A., & Cowles, D. (1990). Relationship quality in services selling: An interpersonal influence perspective. *Journal of Marketing*, 54(3), 68–81. <https://doi.org/10.1177/002224299005400306>
25. Das, T. K., & Teng, B. S. (2001). Trust, control, and risk in strategic alliances: An integrated framework. *Organization Studies*, 22(2), 251–283. <https://doi.org/10.1177/0170840601222004>
26. Delgado-Ballester, E., & Luis Munuera-Alemán, J. (2005). Does brand trust matter to brand equity? *Journal of Product & Brand Management*, 14(3), 187–196. <https://doi.org/10.1108/10610420510601058>
27. Dinar Standard. (2020). State of the global Islamic economy report 2020/21. Salaam Gateway. <https://cdn.salaamgateway.com>
28. Dorsch, P. M., Swanson, S. R., & Kelley, S. W. (1998). The role of relationship quality in satisfaction of vendors as perceived by customers. *Journal of the Academy of Marketing Science*, 26(2), 128–142. <https://doi.org/10.1177/0092070398262004>
29. Department of Statistics Malaysia. (2019). Malaysian economic performance. <https://www.dosm.gov.my>
30. Edvardsson, B., Johnson, M. D., Gustafsson, A., & Strandvik, T. (2000). The effects of satisfaction and loyalty on profits and growth: Products versus services. *Total Quality Management*, 11(S4), S917–S927. <https://doi.org/10.1080/09544120050135461>