Instant Finance and Customer Expectations

Idea In Short

Measure instant lending by customer understanding and repayment sustainability, not by delivery speed. Customers who pay in seconds now expect quick answers on credit, yet a fast decision differs from a fast payout, and a Norwegian lender must still assess repayment capacity from income, expenses and debt. Separate application, approval and payment in every message to customers, state the effective interest rate and total cost before they commit, and automate administrative work such as completeness checks rather than credit standards. Track comprehension, complaints and repayment difficulty alongside processing time. Providers that keep standards constant while shortening the wait earn the trust that speed alone cannot.

Customers who complete payments in seconds soon expect banks and lenders to deliver everything else at the same pace. Digital banking has made it simple to manage money, send payments and apply for a loan from a phone, and same-day loans, known in Norway as lån på dagen, are gaining ground as a result. For businesses, the challenge lies less in whether to offer speed than in how to offer it without sacrificing transparency, security and responsible lending.

Why customers expect faster financial services

Speed now forms part of the customer experience. Customers deposit funds, send money, check balances and make payments through mobile banking apps, and those small habits shape what they expect when they need to borrow. International standard setters describe fast payment services as systems that make funds immediately available to the payee and operate around the clock.1 Every payment that clears in seconds resets the reference point, and a loan process that waits for a branch visit or a multi-day answer feels slow by comparison. Lenders therefore compete with the best digital service a customer uses. Other lenders are only part of the field.

Digital convenience is changing customer behavior

The traditional application process may involve paper forms, branch visits and a lengthy exchange with the lender. Digital applications can remove some of these steps. Consumers increasingly look for services with these features:

- Easy online application procedures
- Clear information about eligibility
- Faster updates on application status
- Transparent interest rates and repayment terms
- Convenient access through mobile devices

Norges Bank's retail payment services report shows how deeply fast digital payments have settled into everyday finances: Norway recorded 210 million instant payments in 2025, and the report's tables put the exact figure at 209.9 million, up from 204.0 million in 2024. The report adds that the funds reach the payee within seconds, and that the largest share of these payments starts in the Vipps mobile payment platform, mostly as transfers between individuals. That is the experience customers carry into lending: a transfer that takes a few taps. Instant payment, however, does not equal instant approval of a loan. Moving money that a customer already holds is a settlement problem. Lending is not instant, because the lender must decide whether to extend credit at all.

How instant finance is changing lending operations

Faster lending takes more than a good website or app. A financial institution must also decide whom to verify, how to apply the credit decision, how to communicate with the customer and how to pay out the funds. McKinsey describes digitizing the lending process as a source of better decisions, improved customer experience and cost savings, while calling the work complex and challenging.2 Each step can shorten the wait only if the lender designs it for the customer. Internal convenience cannot be the guide. Done well, the redesign benefits customers and lenders alike, because clear steps cut repeated calls and reduce the number of applications that stall without explanation.

Automation can reduce administrative delays

Data systems can collect application information, flag incomplete applications and screen eligibility before a person reviews the file. Suppose an applicant supplies some information

about their finances but not enough. The system can ask the applicant to complete the missing items immediately, instead of waiting for an employee to notice the gap days later. This removes administrative effort that applicants would otherwise experience as avoidable delay. It also frees staff to spend their time on applications that need judgment, such as unusual income patterns or conflicting documents. Precise prompts work best here. A message that names the missing document gets a faster reply than a general request to resubmit.

Faster decisions still require financial checks

Many people assume that a digital loan is simply a screen with a button. In reality, a Norwegian bank must assess the customer's repayment capacity using data on income, expenses and debt. The Norwegian Financial Supervisory Authority, Finanstilsynet, sets out what that assessment of a borrower's ability to service the debt should contain. Its December 2024 guidance on consumer lending tells lenders to base the calculation on the customer's income and all relevant expenses, and it states that the duty to assess creditworthiness under the Financial Agreements Act applies regardless of the lending regulation. The goal for financial firms should be faster processing at the same credit standards. Customers lose nothing from this rule, since an affordability check protects them from borrowing more than they can repay.

What lån på dagen reveals about customer expectations

Demand for same-day financing exposes a gap that many borrowers overlook: receiving an answer is different from receiving cash. Lenders that treat the two as one event create disappointment when the money arrives later than the customer assumed. Customers benefit when the provider names the gap and explains each step in plain terms. The same clarity protects the lender, because a customer who knows what to expect has little reason to complain about a delay. Managing expectations becomes part of the product.

Customers want predictability, not just speed

Imagine a person whose car breaks down. They may want to know whether they can borrow the repair money before they decide whether to fix the car. A quick response to the application helps, yet several other factors determine how soon the funds become available:

- Whether the application meets the lender's requirements

- Whether the lender needs additional documentation
- How quickly the parties conclude the agreement
- The lender's payout terms and banking arrangements

The guide at www.forbrukslån.no/lån-på-dagen illustrates the distinction. It says applicants receive an answer the same day, sometimes within minutes, but that payout often follows one to two days after the application, and weekend applications can slip to Monday. Many products advertised as same-day loans therefore describe the speed of the application decision, not the delivery of funds. Submitting an application online does not guarantee same-day funding.

Transparent pricing builds customer confidence

The Norwegian Consumer Council recommends comparing effective interest rates, because they account for the cost of borrowing, including relevant fees. The council points out that the bank must state this rate. Fees matter most on short loans: in one standard illustration, a $100 loan repaid after a month at 5 percent has an effective annual rate of about 80 percent, which rises to about 435 percent once a $10 fee enters the calculation.3 The lender that approves you fastest may therefore cost considerably more than the one that takes a few days. Borrowers should weigh repayment cost and affordability above convenience.

What financial businesses can learn from instant lending

The central lesson for the industry is that speed is not the solution. Ongoing conversation, fair terms and honest expectations build customer confidence. The G20 and OECD High-Level Principles on Financial Consumer Protection point in the same direction: they call for key information on benefits, risks and terms, for accurate promotion that does not mislead, and for providers to assess a customer's financial capabilities and situation before offering a product.4 A few straightforward operational changes help the customer experience thrive within those limits.

Build faster services around customer needs

Financial providers should set three priorities:

1. Simplify applications: state clearly which information you request and avoid asking the same question twice

2. Clarify processing: separate application submission, approval and payment, and say how quickly the customer can expect to receive the money
3. Explain costs: show interest rates, fees, repayment timeframes and the total cost of borrowing upfront, so customers know the price before they borrow

Together these steps remove doubt and slow down hasty decisions. Firms also need to ask whether faster products help customers understand what they are signing, rather than treating speed of delivery as the only measure of success. Useful companion measures include complaint rates, the share of customers who can state their repayment terms correctly and the number of borrowers who struggle with early repayments. A lender that tracks these figures next to processing time sees whether speed is serving the customer or merely accelerating a poor decision.

- 1Fast payments - Enhancing the speed and availability of retail payments
- 2The power of digital lending
- 3Annual percentage rate of charge (APR)
- 4High-Level Principles on Financial Consumer Protection

Summary

The rise of lån på dagen, or same-day loans, shows how customers now expect finance to respond to their needs. Speed alone does not make a good financial product, because borrowers still need accurate information, suitable borrowing options and workable repayment terms. The lasting advantage for finance companies lies in lean technology that is simple to operate, clear communication and disciplined lending. Firms that shorten the wait while holding credit standards, naming the gap between decision and payout and stating costs up front give customers what instant payments cannot: confidence in the decision itself. The real differentiator is helping consumers make good financial choices, not hurrying them.