Peer Review

Review of: "A FinTech Clustering Framework: Technology, Model, and Stakeholder Perspectives"

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The manuscript provides a clear and accessible overview of FinTech and addresses a real problem in the literature: conceptual ambiguity and fragmented definitions. The proposed three-lens framework using technology, model, and stakeholder perspectives is intuitive, and the FlexiLoans illustration helps the reader see how the framework could be applied in practice.

My main concern is that the term "clustering framework" may be misleading. What is presented appears to be a conceptual classification and synthesis derived from a narrative review, rather than clustering in an analytical or data-mining sense. I recommend clarifying this explicitly early in the paper or renaming the framework to avoid confusion. In addition, the narrative review process needs greater transparency. This could be addressed by specifying the time range covered, the main sources or databases consulted, the inclusion and exclusion logic, and how definitions, models, and technologies were extracted and coded into the three perspectives. Without these details, it is difficult to assess coverage and potential selection bias.

Finally, the contribution would be stronger if the framework were positioned more explicitly against existing FinTech taxonomies, with a brief comparison explaining what this approach adds. Overall, I see this as a promising synthesis paper, but it requires clearer methodological traceability and sharper positioning to justify novelty.

Declarations

Potential competing interests: No potential competing interests to declare.