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The Missing Link in Bank Behavior: Deposit Interest Rate Setting under a Dual-Benchmark Framework- A Literature Review

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ADMINISTRATIVE INFORMATION

Support - The researcher has utilized his own resources to complete the research.
Review Stage at time of this submission - The review has not yet started.
Conflicts of interest - None declared.
INPLASY registration number: INPLASY202580077
Amendments - This protocol was registered with the International Platform of Registered Systematic Review and Meta-Analysis Protocols (INPLASY) on 25 August 2025 and was last updated on 25 August 2025.

INTRODUCTION

Review question / Objective The primary objective of this systematic literature review is to develop a comprehensive ecosystem model of bank behavior by systematically reviewing the existing literature. This foundational model will then support a targeted synthesis of the literature within the dual-benchmark framework, with a specific focus on establishing deposit rate setting as a key behavioral dimension, analyzing the asymmetry and rigidity of interest rate adjustments, and highlighting the stabilizing role of deposit insurance.

Rationale Outlines the importance of understanding bank behavior, highlights the gap in existing literature, particularly regarding the lack of research on the role of deposit insurance interest rates as an anchor price in a dual-benchmark context.

Condition being studied The condition being studied is the behavioral model of commercial banks in setting deposit interest rates. A comprehensive literature review is necessary to obtain a clear picture of this behavioral model, particularly within an economic environment that features a dual-benchmark framework, where both the central bank's policy rate and the deposit insurance rate from the deposit insurance agency serve as price references.

METHODS

Search strategy The search strategy is designed to identify relevant literature from the Scopus and Web of Science databases. The primary search string used is: TITLE-ABS-KEY("bank behavior") combined with filters for the year range (2014–2024), document type ("Article"), and subject areas ("Economics, Econometrics and Finance"; "Business, Management and Accounting"). The search is further narrowed using specific keywords

such as "Monetary Policy", "Interest Rates", and "Deposit Insurance" to ensure relevance.

Participant or population The population for this systematic review is the body of peer-reviewed scientific literature (journal articles) that discusses the behavior of commercial banks. The focus is on studies that analyze how banks, as economic entities, respond to policy signals and market conditions.

Intervention The "intervention" in this review is the analysis of the dual-benchmark framework. This review serves as an intervention on existing bank behavior models in the literature, where deposit interest rate setting has not yet been explicitly established as a key behavioral dimension, particularly within this dual-benchmark context.

Comparator The "comparator" in this review is conceptual, involving the comparison between the relative influence of two different price signals: (1) the monetary policy signal transmitted via the central bank's policy rate, versus (2) the prudential and stability signal transmitted via the deposit insurance rate.

Study designs to be included This review will include peer-reviewed scientific journal articles. There are no restrictions on specific study designs (e.g., quantitative empirical, theoretical, or qualitative), as long as the study provides a relevant contribution to the understanding of bank behavior, interest rate setting, or monetary policy.

Eligibility criteria Inclusion Criteria: Articles published between 2014 and 2024; document type "Article"; in the English language; within the subject areas of Economics, Econometrics, and Finance or Business, Management, and Accounting; and relevant to the predefined keywords.

Information sources The primary information sources are two comprehensive bibliographic databases: Scopus and Web of Science. The last search was conducted to include publications up to the year 2024.

Main outcome(s) The main outcomes of this review are: 1. The development of a conceptual ecosystem model of bank behavior that integrates interest rate setting as a key dimension. 2. A synthesis of the literature on how commercial banks set deposit interest rates in a dual-benchmark context. 3. The identification of gaps in the existing literature on this topic.

Additional outcome(s) Additional outcomes include: 1. A bibliometric mapping of the intellectual structure of this research field using VOSviewer. 2. A thematic cluster analysis to identify dominant sub-topics and the relationships among them. 3. The formulation of future research avenues to guide subsequent empirical studies.

Data management Bibliographic data from the selected articles will be extracted and organized using Microsoft Excel to facilitate coding and classification. Bibliometric analysis and network visualization will be conducted using VOSviewer software.

Quality assessment / Risk of bias analysis The quality assessment of included studies is conducted generally through strict adherence to the PRISMA framework. The multi-stage screening process (title, abstract, and full-text) ensures that only relevant articles with "adequate methodological quality" are included in the final synthesis. No formal risk of bias assessment tool is used, as the focus of this review is on narrative synthesis and bibliometric mapping, not on the meta-analysis of quantitative results.

Strategy of data synthesis The data synthesis strategy employs a mixed-methods approach. First, bibliometric analysis is conducted using VOSviewer to map the intellectual structure of the 62 included articles, identifying thematic clusters based on keyword co-occurrence. Second, a structured narrative synthesis is used to integrate and summarize the qualitative findings from the studies within each identified thematic cluster. The results from both methods are then combined to provide a comprehensive understanding of the research landscape.

Subgroup analysis Subgroup analysis is performed through thematic cluster analysis. Using VOSviewer and qualitative analysis, the included literature is grouped into distinct major clusters (e.g., Bank Behavior, Interest Rate, Monetary Policy, Deposit Insurance). The findings are then synthesized within each of these clusters to identify patterns, consistencies, and differences among sub-topics, which serves as a form of subgroup analysis.

Sensitivity analysis This review employs a narrative synthesis and bibliometric analysis, rather than a statistical meta-analysis, a formal sensitivity analysis is not applicable.

Language restriction Yes, there is a language restriction. This review includes only articles

published in the English language, as specified in the database search strategy.

Country(ies) involved Indonesia - IPB University.

Other relevant information This systematic literature review strictly follows the PRISMA 2020 guidelines to ensure methodological transparency, completeness, and replicability. The timeframe for the included literature is limited to publications 2014 to 2024 to capture the most recent developments in the field.

Keywords Bank behavior, deposit rate, deposit insurance rates, monetary policy transmission, financial system stability.

Dissemination plans The primary dissemination plan is the publication of the results in a peer-reviewed international scientific journal. Additionally, the findings from this review may be disseminated through presentations at relevant academic conferences and policy seminars.

Contributions of each author

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