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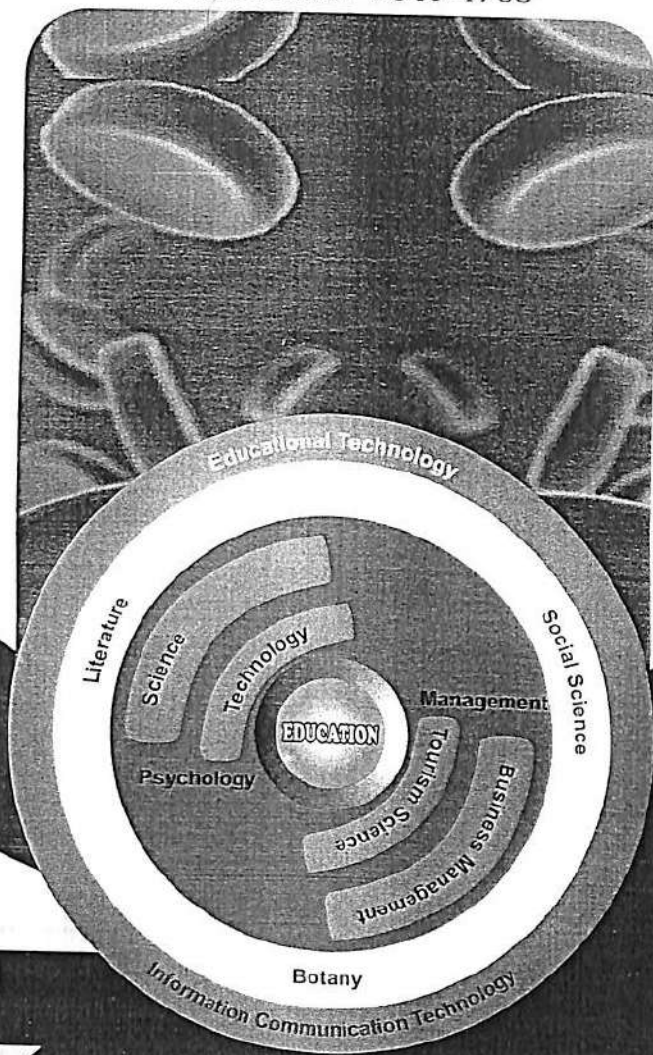


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## A STUDY OF ROLE OF E-BANKING IN VARIES BANKING SERVICES

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**INTRODUCTION :** Internet banking (e-banking) is a remote service, where access to account information and any transactions is granted at any time from any computer with an Internet connection. Banks started proposing modern e-banking services only recently. An important question is how the conversion from plain vanilla banking to online one affects the bank customer's behavior. In this thesis we focus on whether it leads to more customer initiated transactions and higher amounts on balances. The result can arise via several channels: Thus, it can be concluded that bank customers are still not accustomed to using electronic channels to run their financial affairs. This low adoption rate is an indication of the hazards of introducing new products and services into the marketplace; the vast bulk of product and service innovations fail, at considerable cost to the companies introducing them. Moreover, those services perceived as necessary by such adopters must also be identified. E-banking has experienced strong and sustained growth. World Bank report on growing economy in e-finance pointed out that the three countries with impressive progress in information technology. The Internet has changed the operations of many businesses, and has been becoming a powerful channel for business marketing and communication American Banker. Applications E-banking has been viewed as an advanced upgrading from previous electronic delivery systems to open many new business opportunity for the banking industry. There have been several major challenges and issues faced to the e-banking growth and the e-business in general.

**ROLE OF E- BANKING IN VARIES BANKING SERVICES:** Indian banks offer to their customers following e-banking services :-

- A) Automated Teller Machines (ATMs)
- B) Mobile Banking
- C) SMS Banking
- D) Tele-Banking
- E) Internet Banking
- F) Phone Banking
- G) Electronic Clearing Services

**(A) Automated Teller Machines (ATMs) :** ATM is a computer driven system which is user friendly and operates 24 hours a day and 7 days a week. It is totally menu-driven, which displays step-by- step instructions to the customer. ATM can be accessed by a customer by using his ATM card to gain entry into the ATM room and the Personal Identification Number (PIN) for desired transactions. ATMs are install at banking premises (on site ATMs) for which no license is required from RBI. For non-branch ATMs at public places (off-site ATMs), banks have to obtain license post facto. Many banks have opened off-site ATMs at airports, railway stations, petrol pumps, market centre's, universities etc.

**ATMS Alternative Uses: -** ATMs were originally developed as just cash dispensers. ATMs have been evolved to include -

- 1 bank-related functions. ATMs include many functions which are not directly related to the management of one's own bank account, such as: Deposit currency recognition, acceptance, and recycling.
- 2 Paying routine bills, fees, and taxes
- 3 Printing bank statements
- 4 Updating passbooks
- 5 Purchasing products.
- 6 Postage stamps.
- 7 Lottery tickets
- 8 Train tickets
- 9 Movie tickets

10. Games features
- 11.. Donating to charities
- 12.. Cheque Processing Module
13. Adding pre-paid cell phones / mobile phone credit

**Advantages of ATMs are:**

- 1) You can withdraw cash at any time, day or night. The banks don't need to be open.
- 2) Customer can choose his own time of banking at any time or any day of the week.
- 3) ATMs are faster than going to the bank—no long lines.
- 4) They offer quick and efficient service.
- 5) ATM card is protected by a PIN, keeping your money safe.
- 6) There is no scope for discourteous or subjective behavior as happens with human Interaction at a bank's counters.
- 7) Don't need to fill out withdrawal and deposit slips as is required at the bank.
- 8) ATMs offer the convenience of multiple locations. Withdraw cash at any bank that is part Of the system to which you're ATM card is linked.

**Dis -advantages of ATMs as follows :**

- 1) Cash withdrawals are restricted to certain amounts fixed by the bank and notified.
- 2) ATM may be off-line (system down).
- 3) Risk of robbery when you leave the ATM.
- 4) Cash dispensation is restricted to certain denomination of currency notes- usually
- 5) You may forget your PIN number.
- 6) Fees charged to use ATMs of other banks can become expensive.
- 7) The ATM can break down or run out of cash.

(B) **Mobile Banking :** Mobile banking, as the name indicates, is in contrast to the traditional brick and mortar banking which is done from a fixed branch premises where the customers have to go for transacting the desired banking transactions. Mobile banking tries to reach the customer to enable him/ her to transact banking. Mobile banking is used in two different senses. Banking through a mobile van (called mobile bank), with or without computerized banking system, which moves from one place to other on designated routes at designated hours and the customers can transact their routine banking, like cash deposit and withdrawals, draft issue, cheque collection, cheque book issue, pass book update etc.

**Mobile Banking Services:** Banks offering mobile access are mostly supporting some or all of the following services:

1. Account Balance Enquiry
2. Account Statement Enquiries.
3. Cheque Status Enquiry.
4. Cheque Book Requests.
5. Fund Transfer between Accounts.
6. Credit/Debit Alerts.
7. Minimum Balance Alerts.
8. Bill Payment Alerts.
9. Bill Payment.
10. Recent Transaction History Requests.
11. Information Requests like Interest Rates/Exchange Rates.

**Advantages of Mobile Banking:** In Mobile banking, the user can transfer funds from your bank account to another bank account with a Smartphone just with the help of the internet, from anywhere to everywhere. It is available for 24 hours and easy and convenient mode for many Mobile users in the rural areas. Mobile Banking is said to be more secure and risk-free than online Internet Banking. With the help of Mobile, Banking user can transfer funds, and pay bills, checking account balance, study your recent transaction, block your ATM card, etc. Mobile Banking is cost-effective, and Banks offer

this service at less cost to the customers. You can transfer money instantly to another account in the same bank using mobile banking. The service provided by bank is free of charge, there is no limit for number of times you can access your account.

**Disadvantages of Mobile Banking** : Mobile Banking is not available on all mobile phone. It requires you to install apps on your phone to use the Mobile Banking feature which is available on the high-end Smartphone. If the customer does not have a Smartphone then the use of Mobile Banking becomes limited. A transaction like transfer of funds is only available on high-end phones. Regular use of Mobile Banking may lead to extra charges levied by the bank for providing the service. Mobile banking users are at risk of getting fake SMS messages and scams. When a mobile banking user receives a fake text message asking for bank account details from a hacker. There are also very limited anti-virus software options for mobile devices.

The loss of a mobile customer device often means that criminals can gain access to your mobile banking PIN and other sensitive information.

(C) **SMS banking**: SMS banking is a technology-enabled service offering from banks to its customers, permitting them to operate selected banking services over their mobile phones using SMS messaging. Individuals or customers can manage their bank accounts, check their account balances, money transfers, paying bills and perform other banking transactions using their mobile phones. There are two methods of SMS widely used in applications; they are the PUSH & PULL. Push messages are those that bank chooses to send to a customer's mobile phone, without the customer initiating a request for the information. It is a one way message. Typically push messages could be either mobile marketing messages or messages alerting an event which happens in the customer's bank account, such as a large withdrawal of funds from the ATM or a large payment using the customer's credit card, etc.

(A) **Tele-Banking**: Tele-banking refers to banking on phone services a customer can access information about his/her account through a telephone call and by giving the coded Personal Identification Number (PIN) to the bank. Tele-banking is extensively user friendly and effective in nature. To get a particular work done through the bank, the users may leave his instructions in the form of message with bank. Facility to stop payment on request. One can easily know about the cheque status. Information on the current interest rates. Information with regard to foreign exchange rates. Request for a DD or pay order. D-Mat Account related service.

(E) **Internet Banking**: Internet has an ever-growing importance in the banking sector because of the advantages it brings to both the entities and their customers, not all the financial entities that have adopted e-banking have been successful. One can do online fund transfer using real time gross settlement from one bank account to another from home without going anywhere and hence it saves lot of time and energy of the account holder. The customer does not have to stand in long queues because internet banking provides the customer with majority of services which is available in normal banking operations. Apart from banking services one can use internet banking for many things like booking railway ticket.

(F) **Phone Banking**: The terms Mobile Phone banking and mobile banking (M-Banking) are used interchangeably. The term M-Banking is used to denote the access to banking services and facilities offered by financial institutions such as account-based savings, payment transactions and other products by use of an electronic mobile device. Mobile banking has yielded a multiple effect on the number of solutions available to clients. This is in addition to more efficient transactional environment and the high substitution of banking points.

(G) **Electronic Clearing Services**: ECS is an electronic mode of funds transfer from one bank account to another. It can be used by institutions for making payments such as distribution of dividend interest, salary, pension, among others. It can also be used to pay bills and other charges such as telephone, electricity, water or for making equated monthly installments payments on loans as well as SIP investments. ECS can be used for both credit and debit purpose.

**Conclusion**: Customers are increasingly moving away from the confines of traditional branch-banking and are seeking the convenience of remote electronic banking services. The role of technology is increasing day by day. Digital banking denotes the provision of banking and related services through extensive use of information technology without direct resource the bank by the customer. The various sectors of India are growing at much

faster rate with the help of technology. The origin of virtual banking in the developed countries can be traced back to the 1970's with the installations of Automated Teller Machines. In addition to it, shared ATM networks. Mobile banking is also a big mobile telecommunication platform of new technology, which promotes the banking functions in India. Mobile banking also helps the banks to increase their customers. Today, everyone has a mobile phone in his hands. The number of mobile users in India got second position in the world. The increasing frequency of mobile internet users gives the boost energy to the mobile banking. This paper explores the importance of Internet banking, mobile banking, Phone banking, tele-banking, sms-banking, ECS in the new era of technology which helps the banking industry to grow at higher speed. They are trying to utilize the information technology for banking business and provide technology based banking products and services to their customers.

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