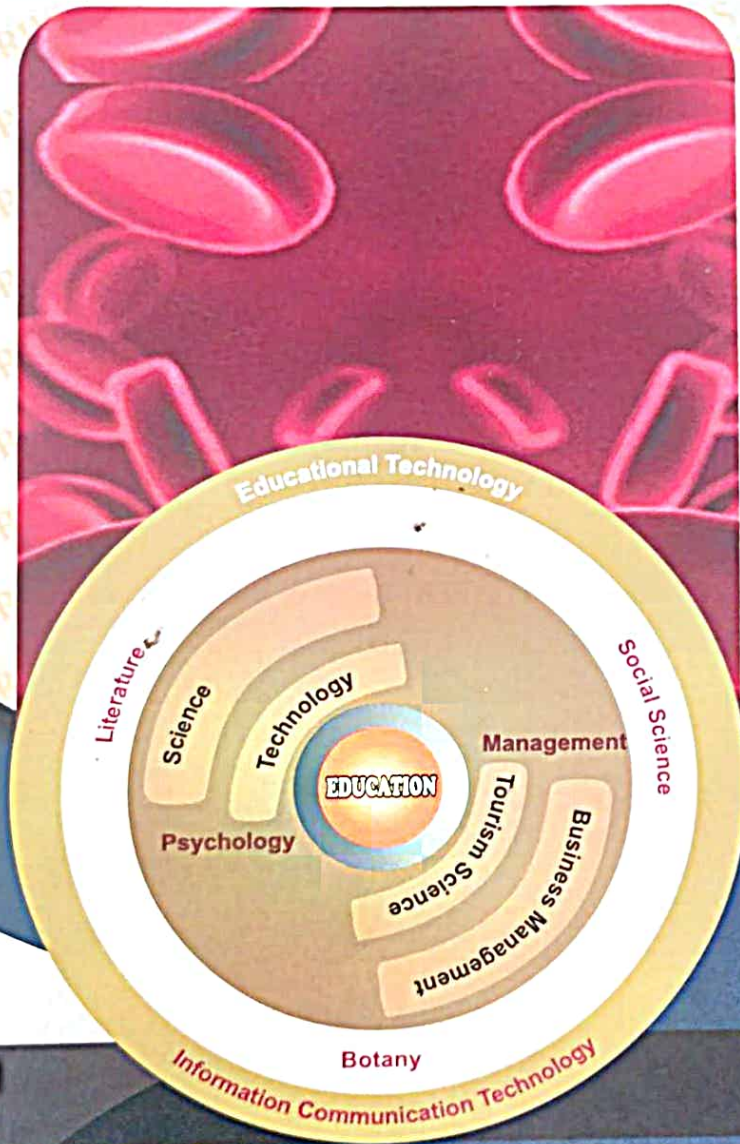


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E-BANKING

Asst prof. Sable Prajakta Santosh

Department of Commerce, Marutraoji Ghule Patil College, Bolhegaon, Ahmednagar-414003

INTROCLUCTION :-

Online Banking, also known as internet Banking, e-banking or virtual Banking. Is an electronic payment system that enables of a bank or other financial institution to conduct a range of financial transactions through the financial. The online Banking the core banking system operated by a bank and is in contrast to branch banking which was the traditional way customers accessed Banking Services. Today, Information Technology revolutionized our life almost in every filed on of among several blessing of information technology is internet Banking services that brings ease and comfort for our banking activates In present hyper complete environment internet banking works as a competitive differentiator among banks. Internet banking has become an important revenue builder for banks. Increased competition in the banking sector and customer demand is forcing banks to provide their services online(southward, P & Siou, k 2004) Banks try to gain complete advantages in technological developments in their area as soon as possible cozen, 2007, change 2002). Information technology up communication and transactions for clients, In the past, internet Banking has been adopted by banks minty to decrease costs and increases revenue by reducing staff and branch networks.

3. OBJECTIVES :- The insertion behind this research was to address the shortcomings of limited research on internet banking adoption in India. the research aim is to find. Factors, Which are barriers and drivers to adoption of internet banking and to understand decision factors and the relationship that leads to understand the problems associated with internet banking in entirety. The advisory committee suggested a mixed method strategy to identify. Factors responsible for underutilization of this channel.

4. DEFINITIONS :-

Techopedia explains

1. “ online Banking offers several main benefits to depositors. It provides a real-time view of finances and eliminates the need for numerous visits to a Bank leller It can also take the place of balancing a checkbook and other tedious tasks common to paper-based ech
2. “ online Banking typically is comprised of a secure connection to banking information through the depositors home computer or an other device.

5. HISTORY :- The precursor for the modern home lone banking services were the distance banking services over electronic media from the early 1980s. The term ‘online’ became popular in the late 1980s referred to use of terminal, keyboard and TV cormoniter to access the Banking system using a phone line. ‘Home banking’ can also refer to the use of a numeric keyboard to send tones down a phone line with instructions to the banc. A phone line with instructions to the bank.

Online services started in new York in 1981 when four of the city’s major banks (city bank, chase Manhattan, Chemical and manufactures Hanover) offered home banking services. Using the video tax system.

6. INTERNET AND COSTOMER RELUCTANCE : When the clicks and bricks euphonic hit in the late 1990s. many banks began to view web-based banking as a strategic imperative. The attraction of banks to online banking are fairly obvious. Additionally online banking services allow institutions s to bundle more services into single packages there by luring customers and minimizing overhead.

To Transaction Sign

1 :- Press and hold \triangle to begin

2 :- Enter transaction specific data using the keypad, as instructed on your internet banking screen.

3 :- Press and hold \triangle a second time to obtain OTP.

Many consumers were hesitant to conduct monetary transactions over the internet. It took widespread adoption of electronic commerce, based on trailblazing companies such as America online amazon.com and eBay, to make the idea of payment for items online widespread. However a significant cultural change took place after the Y2K scare ended. In 2001, Bank of America, for example, it took 10 years to acquire 2 million e-banking customers.

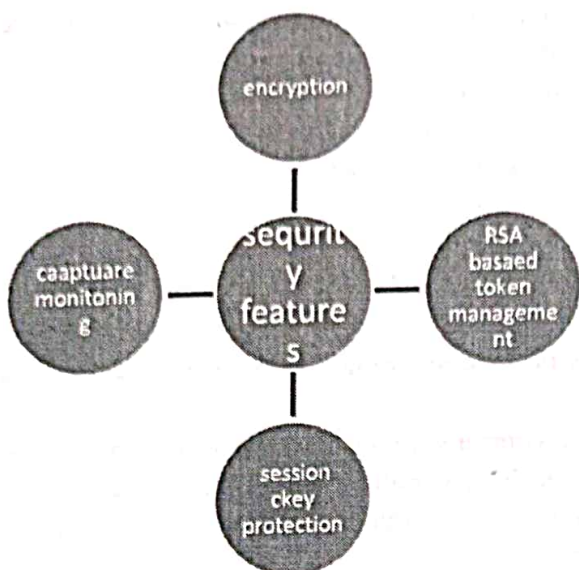
So what is mobile technology in banking and financial services.

- Banking :-**
1. Transactions & Queries
 2. Account related requests
 3. Portfolio management
 4. Fund Transfer
 5. Card Services
 6. Statement
 7. Quotes/ Branch Search

- Payments :-**
1. P2P and P2M payment
 2. Remittance
 3. Mobile walled transferences
 4. mobile airtime top-up
 5. utility bill payment

- Commerce :-**
1. Rail/ Bas/ Air Ticketing
 2. Shopping
 3. Movie/ match event Ticketing
 4. merchant payments
 5. loyalty coupons

Today, many banks are internet only institutions. These "Virtual Banks" have lower overhead costs than their brick and mortar counterparts. In the united states, many online banks are insured by the Federal Deposit insurance Corporation (FDIC) and can offer the same customers 'funds' as traditional bank"

**Features :-**

Online banking facilities typically have many features and capabilities in common, but also have some that are application specific. The common features fall broadly into several categories.

A Bank customer can perform non-transactional tasks through online banking, including-

1. Viewing account balance
2. Viewing recent transactions
3. Downloading bank statement
For eg. In pdf format
4. Viewing images of paid cheque
5. Ordering cheque books
6. Download periodic account statement
7. Downloading applications for M-banking, E-banking etc

Bank customers can transact banking tasks through online banking including:-

1. Funds transfers between the customers/linked accounts.
2. Paying third parties, including bill payments (eg. BPAY) and third party fund transfers
3. Investment purchase or sale
4. Loan applications and transactions, such as repayments of enrollments.
5. Credit card application
6. Transaction approval process

Some financial institutions offer special internet banking services:-

Eg. Personal financial management support, such as importing data into personal accounting software.

Advantages :-

There are some advantages on using e-banking both for banks and customers.

1. Permanent access to the bank
2. Access anywhere using mobile or computer
3. Less time consuming
4. Very safe and secure method
5. Helps to transfer the money immediately and accurately
6. Easy to use.

Fundings- ICOS- An initial coin offering

ICO is an unregulated means by which funds are raised for New crypto currency venture.

New Crypto currency venture:- A crypto currency (or crypto currency) is a digital asset designed to work as a medium of exchange that uses cryptography to secure its transactions, to control the creation

of additional units, and to verify the transfer of assets. Cryptocurrencies are classified as a subset of digital currencies and are also classified as a subset of alternative and virtual currencies. Bitcoin :- created in 2009, was the first decentralized crypto currency since then. Numerous other crypto currencies have been created. These are classified as a subset. These are frequently called altcoins, as its derivatives use decentralized control is related to the use of bitcoins block chain transaction database in the role of a distributed ledger.

Loss, theft and fraud :-

GBL, a Chinese bitcoin trading platform, suddenly shut down on October 26, 2013. Subscribers unable to log in lost up to \$5 million worth of bitcoin.

1. In February 2014, crypto currency made headlines due to the worlds largest bitcoin exchange, mt. Gox, declaring bankruptcy.
2. On November 21, 2017, an online company which bucks bitcoin crypto currency with fiat currency claims there were hacked, losing \$31 million in USD from their primary wallet.
3. On December 6, 2017 more than \$60 million worth of bitcoin was stolen after a cyber attack hit the crypt currency mining platform.

Security- e-banking:-

Internet Security tips

1. Online banking:- when accessing any banking website make sure that you verify the site certificate and that you logoff and close you trowser after words.
2. Install and maintain anti-virus software:- Decent anti-virus software and anti-software protects your computer and securities your information and passwords.
3. Powerful unauthorized emails
4. Automate password entering
5. Install firewalls
6. Restrict access to your pc.

Security of a customers financial information is very important, without which online banking could not operate, similarly the reputational risks to the banks themselves are important. The use of secure website has been almost universally embraced.

Security Risk :-

1. Increasing number of fraudulent bank websites for eg.:- A suspicious bank
Website :- www.sbionline.com original bank
Website :- www.onlinesbi.com
2. Fake emails purporting to be sent from banks
 - a. Email send from fraudulent bank
 - b. Verify the personal information
 - c. Guide customer enter the frond link
 - d. Disclosing then ATM card numbers and their passwords.

DO NOT DISCLOSE YOUR _____

1. Card details & PIN
(personal identification number)
2. Token code
3. Internet Banking password
4. Email password

GT Bank will never ask you to update or provide the above and other security information

Kindly report all such request to GTC comment on
+23414480000, +2348039003900

ATTACKS:- Attacks on online banking used today are based on deceiving the user to steal login data and valid TANs.

Two well known examples for those attacks-

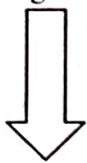
1. Phishing and pharming
2. Cross-site scripting and key logger/Trojan horses can also be used to steal login information.

Issues in internet banking

1. Security issues
2. Learning difficulties
3. Lack of skills
4. Technical problems

Unlocking of Internet Banking

1. English 2. Tamil 3. Hindi 4. Telgu 5. Kanada 6. Malayiam



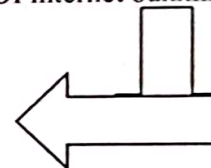
Press 1. for
Phone banking

Enter your
customer ID #

Enter IVR
Pin

Press 3 For
Internet Banking

Press 1 for
unlocking of
Of internet banking



IVR voice there reference no. for
Successful activation of internet banking

Countermeasures:-

There exist several countermeasures which try to avoid attacks. Digital certificates are used against phishing and pharming, in signature based online certificates banking variants the use of "secoder" card readers is a measurement to uncover software side manipulations of the transaction data.

To protect their systems against Trojan horses, users should use virus scanner

And be careful with downloaded software or e-mail attachments. In 1001, the U.S federal financial institutions examination council issued guidance for multifactor authentication and then required to be place by the end of 2006.

Conclusion:- Based on the above findings, it can be concluded that technology has greatly influenced the bank customers encouraging them to conduct banking in an innovative manner. They have good awareness regarding ATMs and credit card where as it is low in internet and mobile banking.

Will keep playing a dominant role in the way people inter act with their service providers, customers and other counter parts. Technology will facilitate the transactions but it will be the man or woman behind the technology who will matter the most and have the last word.

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