

SERVICES THROUGH E-BANKING

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Abstract : The present research is an attempt to analyze the various financial and non-financial services which can be availed by the customers through E-banking. In order to carry out E-Banking, as distinguished from the traditional banking, a customer of the bank requires a computer with necessary infrastructure and internet connection. In this mode of banking the customer need not visit the bank for banking transactions. Instead with the click of the mouse the customer can access his account for the required banking transactions and that to twenty four hours a day. The bank provides the login id and password to the customer and the customer can access his account any time by using the login and password which saves a lot of time and costs spent in visiting the bank. Earlier the RBI issued a paper on legal frame work for electronic banking in July 1999. The E-banking is going to be very crucial for India, having increasing percentage of younger generation population with computer literacy.

Keywords: financial, E-banking, banking the customer

1) INTRODUCTION

Over the last three decades or so, there has been a remarkable increase in the size, spread and activities of banks in India. The entry of new banks intensified the competition to attract and retain customers. Computerization was inevitable both in the interest of customer service and operational efficiency.

2) DEFINITION

E-Banking refers to the provision and use of banking facilities through the internet. It covers both computer and telephone banking. Using computer banking a customer either uses his computer to dial directly into its bank's computer or gains access to the banks computer over the internet. Using telephone banking, the customer can controls its bank accounts by giving the bank instructions over the telephone. Both computer and telephone banking involves the use of passwords which give access the customer's accounts.

3) OBJECTIVES

The objective of presenting the research paper is to study the services provided through E-Banking system.

Services Through E-banking

4) HYPOTHESIS

Use of technology helps banking sector to transfer banking information from computer to computer.

5) METHODOLOGY

In the Present study, use of Secondary resource is made to evaluate the services provided through E-Banking system.

6) SIGNIFICANCE OF THE STUDY

This Paper brings to light valuable analysis pertaining to information technology used by banks in banking system.

7) LIMITATIONS OF THE STUDY

The Paper is limited only to the general technology used by banks for their banking purposes.

8) SERVICES THROUGH E-BANKING

i) Fund Transfer

Customer can transfer any amount from one account to another of the same or any other bank. He can also send money anywhere in India. Once we login to our account, we need to mention the payee's account number, his bank and the branch only. The transfer will take place within few minutes.

ii) Shopping

With a range of all kind of products, we can shop online and the payment is also made conveniently through our account.

iii) Railway Pass

Indian Railways has tied up with ICICI Bank and we can now make our railway pass for local trains online. The pass will be delivered at our doorstep. This facility is limited only to the city like Mumbai, Nasik, Pune and Thane etc.

iv) Bill Payment Service

Nowadays, we can make payment of electricity, telephone and mobile phone bills, credit card insurance premiums as each bank has tie-ups with various utility companies, service providers and insurance companies, across the country. To pay bills, we need one time registration for each biller. Even now, the banks are not charging customers for online bill payment.

v) Investing Through Internet Banking

Nowadays, Majority banks offer both online banking and demat account. If we have our demat account with independent share brokers, then we need to sign a particular form, which will link our two accounts.

vi) Recharging Our Prepaid Phone

By just selecting our operator's name, entering our mobile number and the amount for recharge, our phone can be recharged within a few seconds.

vii) Credit Card Customers

With internet banking, customers can not only pay their credit card bills online but also easily get a loan on their cards.

In short, financial and non-financial services are availed through E-Banking. Financial services includes funds transfer, request for Demand Draft and FDR, credit card and bill payment, online shopping, prepaid mobile charge, Buying online insurance and making online tax payments whereas nonfinancial services includes account balance and status enquiry, downloading account statement, request for stopping payment, cheque book and other support services etc.

9) MAJOR FINDINGS

It is found that almost all the banks are using information technology for their customer services. Even also bank customers and services sectors are using E-banking facilities for information gathering, processing and distribution.

10) SUGGESTIONS

- i) Proper training facilities should be made available to all customers of banking sector.
- ii) Attempt should be made to minimize the difficulties in using E-banking services.

11) SUMMARY

In the worlds present banking scenario everyone is saying that technology plays a pivotal role in the development of banking sector. But we depend upon E-banking some problems are also there which are going to be identified and rectified for the effective utilization of technology in banking sector.