A STUDY ON ELECTRONIC BANKING SYSTEM- AN OVERVIEW

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ABSTRACT

E-banking from banks like Citibank supplements those banks' physical vicinity. For the most part, e-banking is given without additional expense to clients. Clients are pulled in by the accommodation of e-banking through the Internet, and thus, banks can work all the more productively when clients perform exchanges without anyone else's input as opposed to setting off to a branch and managing a branch agent. The study about is indicate internet banking and it include advantages of E-marketing.

INTRODUCTION

Electronic Banking is a crucial division of banking industry. E-banking administrations are picking up the consideration of traditional banking clients quickly. It has acquired the progressive changes in Pakistan banking industry regarding client and business point of view. Electronic banking has got fame in the customers and in addition creating nations on the grounds that it spares individuals time, make less expenses and individuals have entry to every single banking administration on the snap of a catch. More regularly, the new enhanced framework permits the clients to touch with their records at home utilizing a cell phone or electronic terminals. Electronic banking is today's need as it gives simple approach to maintain a record.

Big portion of the business of the banks in the nation changed to the comfort courses in getting to the records of the clients and issuing them the opportunity for simple access. Electronic dissemination banking gives distinct options for quicker transmission of banking administrations to a more extensive extent of clients. E-banking can be offered in two primary ways. To begin with, a current manage an account with physical workplaces can likewise make an online website and offer e-banking administrations to its clients notwithstanding the customary channel.

OBJECTIVES OF THE STUDY

- To study awareness about e-banking.
- To study barrier and advantages of internet banking.

BUSINESS ONLINE BANKING CUSTOMERS

Business online banking customers are encouraged to periodically perform a risk assessment and controls evaluation, establish internal policies related to employee use of the internet, and ensure all company computers are equipped with up-to-date antivirus software.

THE COVERED BY REGULATION E-BANKING

Regulation E is a consumer protection law for accounts established primarily for personal, family, or household purposes. Non-consumer accounts, such as corporations, partnerships, trusts, etc. are excluded from coverage. Regulation E gives consumers a way to notify their financial institution that an Electronic Funds Transfer has been made on their account without their permission.

Does Regulation E Apply to Accounts with Internet Access or Internet Banking?

An Electronic Fund Transfer is the electronic exchange or transfer of money from one account to another, either within a single financial institution or across multiple institutions initiated through electronic-based systems. The term includes, but is not limited to:

- Point-of-sale transfers
- ATM transfers
Direct deposits or withdrawal of funds
Transfers initiated by telephone
Transfers resulting from debit card transactions
Transfers initiated through internet banking

ADVANTAGES OF E-BANKING

Advantages to Customers

E-banking provides different benefits to customers. It provides 24 hours service for seven days in a week for 365 days in a year so there is no any problems for holiday and working day, customer can use banking services at any time it means whether it is day or night.

E-banking provides banking facility to customers at any where i.e at shopping Mall, Railway station. Petrol Pump Jewellery Shop, Market Place and Airport. So customer can take benefits of banking services at any place with the use of ATM, Debit Cards and Credit Cards and Mobile Banking.

E-banking services save the time and money of customer because of performing banking transactions there is no need to visit any bank, he can perform his financial transaction with the use of personal computer, laptop, mobile banking, and phone banking.

E-banking reduces the risk of customer to carry cash on travelling due to e-banking services he can withdraw cash anywhere and so there is no need to keep cash with himself, he can use Credit Card and EFT other e-banking facility in travelling.

Customers can make utility service bill payment with the use of e-banking services which save his time to pay bills.

Customers can take accurate decision regarding financial matters because require information is available on every bank website

BARRIERS OF INTERNET BANKING

System failures

Internet, computer hardware, software and other systems could fail at times making it impossible to access the bank accounts.

Security threats

Despite the numerous steps are taken to prevent security attacks, there still could be attempts at hacking and theft. Also there could be security flaws due to negligence of the user.

Internet and E-banking knowhow

A certain level of technological and theoretical knowledge is required to engage in e-banking activities. This might prevent some people from being able to conduct online transactions.

Remote locations

The writing for Chron.com emphasizes on the fact that not everybody in the world is accessible to the Internet.

Site changes

Its says that banks make changes to their websites and it could cause confusion and delays’ in customers.

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