

MODEL ROLE OF INTERNET BANKING

MISSRENU

R.K.S.D. COLLEGE

KURUKSHETRA UNIVERSITY

ABSTRACT

Internet Banking is operated by Electronic device like; mobile phones, laptop etc. via internet. Because of Internet banking we can check our account statements, balance and takes benefit of other banking services. It is user oriented.

We can transfer money from one user to other user as well as one bank to other bank. Because of internet banking we can able to operate our banking services at home instead of going to branches that's why it saves our tremendous amount of time and physical efforts. Internet banking system has developed a new security infrastructure for conducting commerce on the internet. Internet banking would drive us into an age of creative destruction and it is promoting cashless transaction.

KEYWORD: Internet banking, e-banking, electronic fund transfer.

INTRODUCTION

Internet + Banking

Internet: It is a worldwidesystem of connected computers through transmission control protocol to share information and communicate with each other people.

Banking: Sector which control our financial transaction and provide various facility like credit card, cash and provide loans.

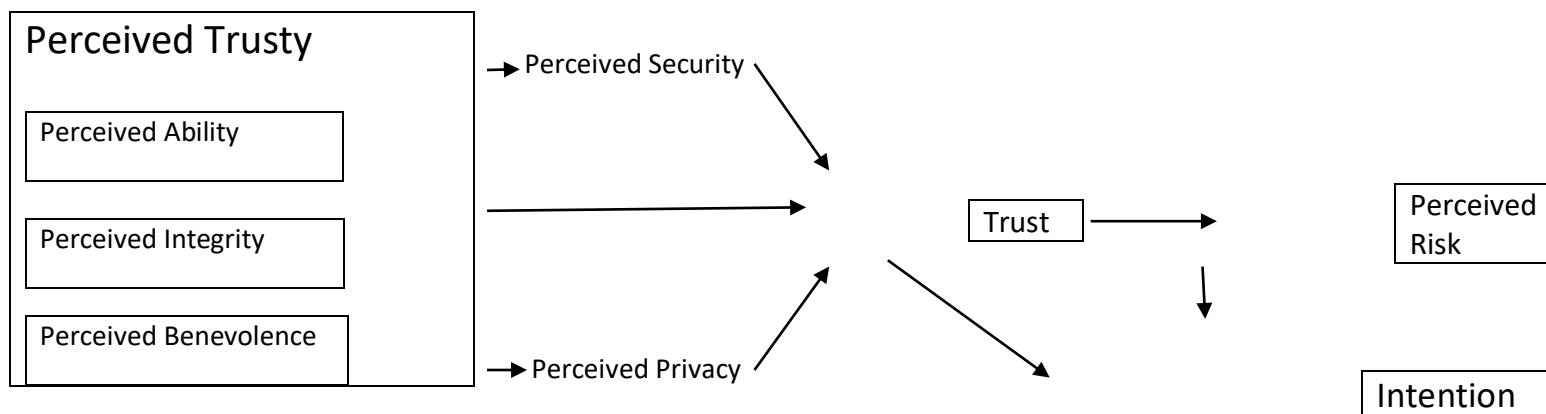
Internet Banking is changing the structure of banking and having huge impact on banking relationship. Due to e-banking, banking activities are no longer confined to the branches for approaching withdrawing cash, deposit cheque, accounts statement. And it provides every bank customers their personal identification number. Because of internet banking we can access account 24\7 hour. Nowadays we can book our railway, airways tickets and pay bill by e-banking. It provides us the facility of investing

money online in mutual funds. Dematerialization is way to doing a physical transaction certificate into electronic. Lazy investors are also enjoying the e-banking very much.

LITERATURE REVIEW

Literature review is describe, summarize and evaluate the previous research which is conducted by many researcher it is comprehend the summary of previous research on Internet Banking.

E-customers do not deal directly with the organization, or its staff. The role of trust is even more important in e-commerce (Papadopoulou et al., 2001; Urban et al., 2000). In e-banking services all transaction are conducted with little or no face to face interaction, so trust is of high importance (Alrawahdeh, 2010). As satisfying customers need is of high importance, trust in e-banking transaction is fundamental (Jham, 2016)



There are many of respondents find online banking transaction advantage, more innovative and user friendly self service technology, extending bankers greater autonomy in performing various banking transaction (Pikarainen et al. 2004). Guraau (2002) analyzed the state of affair of online banking and its services. The study also pay attention more towards the virtual banking. Rao et al. (2003): with the help of theoretical analysis of internet banking in india as compared to abroad, there has been many number of users has provided safety and security for using this facility. Agaewal et al. (2003) explored the role of E-banking in E-democracy with the development of asynchronous technology and secured electronic transaction technology, more banks and department were using internet for transaction and information medium initiative

such as e-seva and FSC's are milestone towards achieving comprehensive E-governance.

By the study of many researches on internet banking this literature review concluded that it provide customer satisfaction, security, safety, e-governance. But there are many chances of theft with the customer like secretly collect user's information and data with help of spyware, spoofing, phishing, Trojan horse.

RESEARCH METHODOLOGY

This research studies the qualitative data about customer behavior and analysis secondary data with the help of earlier research and compares. ICICI bank is first one to have introduced internet banking of a limited range of service such as access to account information first time 1996 after then ICICI bank offering brooder range of integrated service to customer. ICICI is first bank to provide ATM services. First bank established in India was bank of Hindustan '1770'.

EFT: Electronic fund transfer act was passed by U.S. in 1978 to establish the rights and liability of customer as well as the responsibility of all participant in electronic fund transfer activity. In present there are 30 Private sector bank ,27 Public sector bank(21 old 9 new),36 Foreign bank which operated in india for internet banking.

NEFT	RTGS	IMPS
National Electronic Fund Transfer	Real Time Gross Settlement	Immediate Mobile Payment Service
Money will transfer in half hourly batches.	Payment in one to one settlement.	Payment in one to one settlement.
Payment can be done online offline.	Payment can be done online offline.	Payment can be done online anytime 24/7.
Managed by Reserve Bank of India.	Managed by Reserve Bank of India.	Managed by National Payment Corporation of India.
Transaction Limit Min: 1 Rs. Max: No limit	Transaction Limit Min: 200000 Rs. Max: No limit	Transaction Limit Min: 1 Rs. Max: 200000 Rs.

Difference between Traditional and Internet banking

Traditional Banking	E-Banking
It is necessary for customer to visit the bank for any banking services.	They can operate their banking services at home also.
It consumes a lot of time of the customer by visiting the branch.	It doesn't consume much of time of the customers.
Traditional banking services are safer because they don't face problems of e-theft.	There are many chances of theft like spyware, spoofing, phishing.
Customer expense money on visiting the bank.	This can be operated on their regular internet package.

CONCLUSION

E-banking services should be customized on the basis of gender, age, person etc. It provides some special services by bank to customer for their Fund. Internet banking is backbone of banking activity for enhancement the technology, integrity, safety. Main aim of internet banking is to reduce the digital divide gap. We can say banking services to be provided at rural and backward areas. The bank should provide the new enhancement technology and safety and high security measures such as internet scam protection, hacking dictator and anti virus protection etc. These upgrade can provide better discretion to both existing and prospective internet banking customers.

REFERENCE

Jham,V.(2016). Customer satisfaction with Internet Banking: Exploring the mediating role of trust. Journal of Emerging Trends in economy and management science, 7(2), 75-87.

Alrawahdeh, B.S.(2010). A study of auditing practices of banking sector in Jordan. PHD. Thesis, Aligarh Muslim University, India.

Pikkarainen, T, Pikkarainen, K, Karjaluoto, H., Pahnla S. (2004). Customer acceptance of online banking : an extension of the technology acceptance model. Internet research, 14(3), 224-235.

Guraa, C. (2002). Online banking transitional economics: Implementation of inline banking system in romani. International Journal of Bank marketing, 20(6), 285-296.

Papadopoulon, P., Andreou, A.. Kanellis, P. and Martakes, D.(2001). Trust and relationship building in electric commerce, Internet Research:Electronic networking and policy, vol.11 No.4, 322-332.

Aggarwal, N., Aggarwal, R., Sharma, P. and Sherry, A.M.(2003), "E-Banking for comprehensive E-democracy An Indian Discrement,". Journal of Internet Banking and commerce, vol. 8, No. 1 June.

<https://keydifferences.com/difference-between-mobile-banking-and-internet-banking.html>

<https://docplayer.net/8059708-Journal-of-internet-banking-and-commerce.html>