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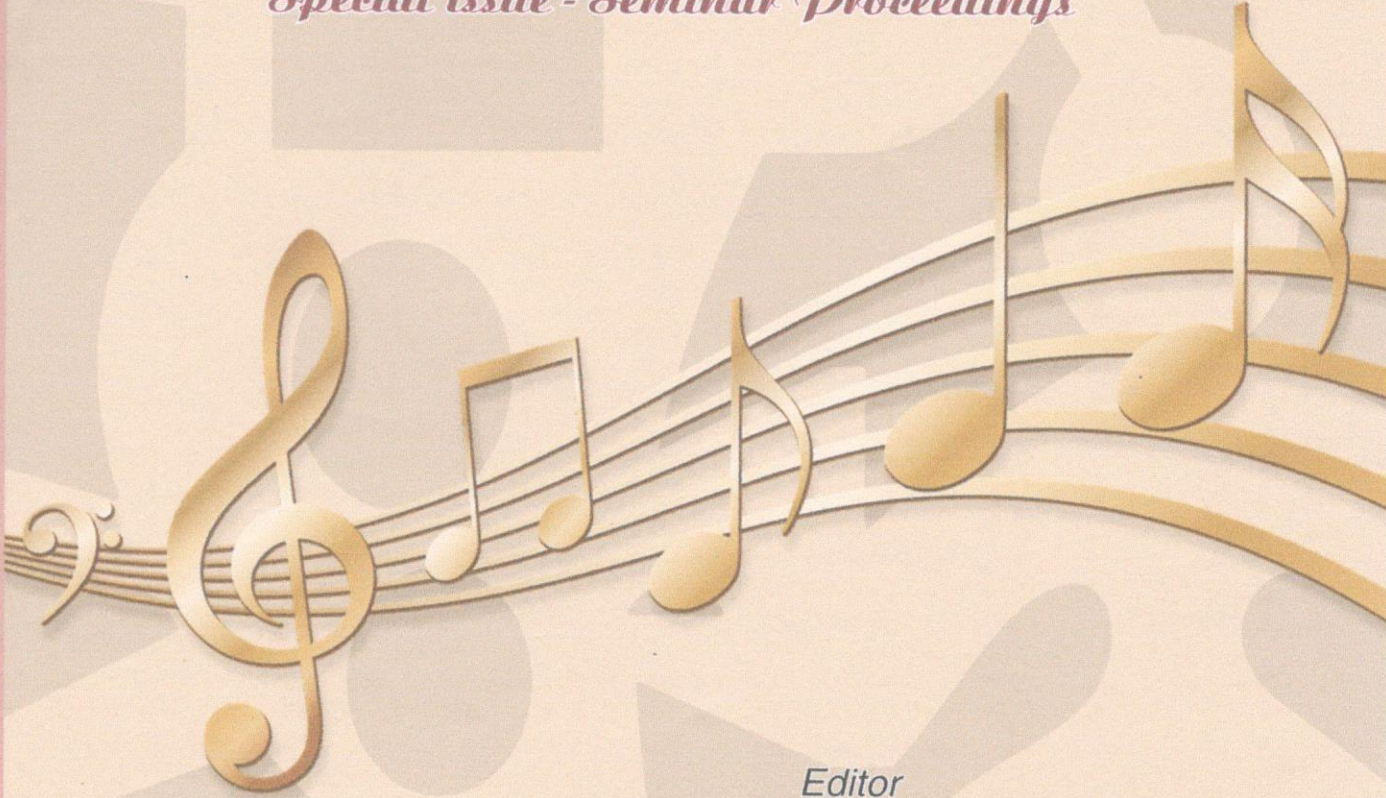
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A Study on Problems Faced by the Customers While using e-Banking Services with Reference to Axis Bank in Tirunelveli District

Caroline Mano Gracia*, K. Rajab Fathima† & F. X. Robert Bellarmine‡

ABSTRACT—E-Banking has become an opportunity for the banks to manage their banking business in a better way. Any transaction, whether it is financial or non-financial that make over through a web page or a web application constitutes E-banking or internet banking. It enables digital payments which are secure, transparent and quick, allows the customer to access bank account whenever and wherever they want to. In addition to this, the benefit of lower transaction costs on transactions made through E-banking. The instant notifications are also an added benefit, as they help to know everything about bank account in real-time. However, trust is the biggest hurdle to online banking for most of the customers. Conventional banking is preferred by the customers because of lack of trust on the online security. The present study focused on the problems faced by the customers while using various E-banking services and the responses to the study have been solicited only from Tirunelveli district. The researcher has used descriptive statistics and simple percentage method for the present study. The result highlighted that the implementation of E-banking is beneficial for bank in many ways as it reduces cost to banks, improves customer relation, increases the geographical reach of the bank, etc. still there is a need to have more innovative solutions like software applications to be user friendly as well as fool-proof so that the challenges can be solved and opportunities can be availed efficiently by the banks.

Key Words: E-banking, digital payments, descriptive statistics, innovative solutions.

INTRODUCTION

E-banking refers to performing basic banking transactions by the customers through electronic media using PC or LAPTOP. The customers can access their bank account by logging into the bank's website and can get all the banking services as per their requirement.

E-banking is more information based, quick and margin less due to the boom of Electronic Revolution. Banking today is re-defined and re-engineered with the growth of information technology and it is sure that the future banking will offer more sophisticated services to the customers with continuous product and process innovations. In India, the E-banking service is carried out in an effective way to satisfy the customers of the respective banks. As time factor, is highly important for all the customers in this fast world, waiting in a queue and spending precious time are not appreciated and hence e-banking is handy and comfortable.

In banking industry, E-services are at a revolutionary stage. The electronic banking services include functions like transferring money and checking accounts and also ensure paperless transactions. Electronic fund transfer is done through the cards that will access individual bank account with specific codes.

E-banking provides enormous benefits to consumers in terms of quick and easy procedure at a nominal cost for transactions. Online banking helps banks to retain their existing customers, improve customer satisfaction, increase banks' market share, reduce administrative as well as operational cost and more importantly improve banks' competitive position.

In E-banking system, banks are increasing their customer base with the help of multiple e-delivery channels like ATMs, Credit/Debit/Smart Cards, Internet banking, Mobile banking, Tele banking, EFTs etc.

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