

## A STUDY ON IMPACT OF E-BANKING SERVICES

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### **ABSTRACT:**

Banking plays a vital role in Indian Economy. Nowadays banks simplify the public activity and highly technical advancements. Electronic bill payments , P2P payments , mobile payments, Electronic funds transfer at point of sale (EFTPOS) are introduced in banking industry. Internet banking is changing the banking industry to the extent level, having the major effects on banking relationships. Banking is now no longer confined to the branches where one has to approach the branch in person, to withdraw cash or deposit a cheque or request a statement of accounts. In true internet banking any inquiry or transaction is processed online without any reference to the branch at any time. The research paper will introduce to E-Banking, meaning, functions, types, advantages, limitations of E-Banking.

Keywords: E-Banking, Internet banking, Quality, ATM.

### **INTRODUCTION:**

E-Banking means any user with a personal computer and a browser can get connected to his bank's website to perform any of the virtual banking functions. In internet banking system the bank has a centralised database that is web-enabled. All the services that the bank has permitted on the internet are displayed. E-Banking provides benefits to consumers in terms of easy and cost of transactions, either through internet, telephone or other electronic delivery.

### **MEANING:**

E-Banking is changing the banking industry, having the major effects on banking relationships. The following banks are sorted out on the basis of successful electronic banking transactions.

### Top 6 Best Banks in India

1. HDFC Bank
2. Kotak Mahindra Bank
3. State Bank of India
4. ICICI Bank
5. Bank of Baroda
6. Axis Bank Limited

#### **OBJECTIVES OF THE STUDY:**

- To examine the importance, functions, advantages and limitations of E-Banking services.
- To study on impact of E-Banking services.

#### **Types of E banking services:**

- Electronic bill payments
- P2P payments
- Mobile payments
- EFTPOS

#### **FUNCTIONS OF E-BANKING:**

- **The Transaction of foreign exchange:**

The client can trade the foreign exchange, cancel orders and inquiry about the information of the transaction of foreign exchange according to the exchange rate given by our bank on net.

- **Card Accounts Transfer:**

They can achieve the fund to another persons credit card in same city.

- **Inquiry about the information of accounts:**

The client inquires about the details of his own account information such as the cards or accounts balance and the records.

#### **TYPES OF E-BANKING:**

- Internet banking
- ATM
- Tele banking
- Smart card

- Debit card

#### **ADVANTAGES OF E-BANKING:**

- **Convenience:**

It is busy schedule it is difficult for an individual to make time to visit bank for checking their account balance, interest rates, successful transfer of money, and any other update. Banking system has developed virtual banking system for customer convenience their banking system anytime and anyplace.

- **Time:**

E-Banking system has provides an easy by providing 24hours and 365days services.

- **Transfer services:**

The E-Banking system provides convenience to transfer money 24 hours in 365 days.

- **Services:**

The customer can access their updated passbook anytime for their transaction to manage their financial plans.

- **Quality:**

E-Banking opens a new vistas for providing efficient, economic and quality service to the customers. E-Banking allows the possibility of improved quality and an enlarged range of services being made available to customer.

#### **DISADVANTAGES OF E-BANKING:**

- **Start - up may take time:**

In order to register for your banks online program, you will probably have to provide ID and sign a form at a bank branch.

- **Learning Curve:**

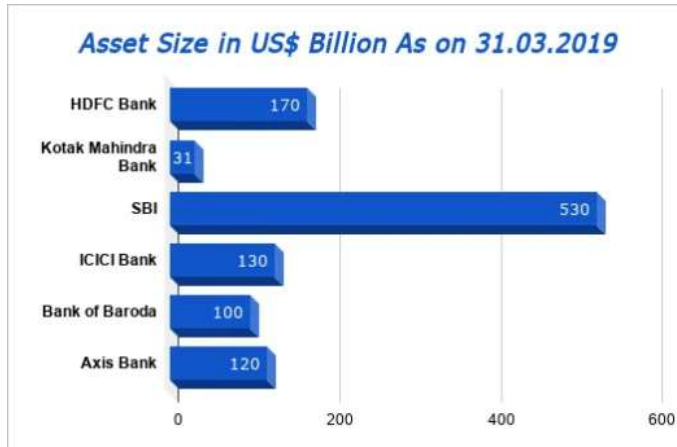
Banking sites can be difficult to navigate at first, plan to invest some time read the in order to become comfortable in your virtual lobby.

- **Bank site changes:**

Even the largest banks periodically upgrade their online programs, adding new features in unfamiliar places.

- **Security:**

In paperless banking transactions, many problems of security are involved. A security threat is defined as a circumstances decision or event with potential to cause economic hardship to data or network resources in the form of destruction, disclosure, modification of data, denial of services, fraud, waste and abuse.



### CONCLUSION:

Thus we concluded that a financial system play a vertical role in the economic growth of a country. It intermediates between the flow of funds belonging to those who save a part of their income and those who invest in assets. India financial system is quite huge and caters every kind of demand for funds.