



Thakur Educational Trust's (Regd.)
THAKUR COLLEGE OF SCIENCE & COMMERCE

AUTONOMOUS COLLEGE AFFILIATED TO UNIVERSITY OF MUMBAI

NAAC Accredited with Grade 'A' (3rd Cycle) & ISO 9001: 2015 Certified

Best College Award by University of Mumbai for the Year 2018-2019



CELEBRATING
25 YEARS OF GLORY

The diffusion of online banking: research trends for senior citizens of Dahisar west .

A Project Submitted to

UNIVERSITY OF MUMBAI FOR PARTIAL COMPLETION OF THE DEGREE OF



Bachelor in Commerce (BANKING AND INSURANCE)

Under the Faculty of Commerce

By

Ms. NIKITA KUMAVAT

Under the Guidance of

PROFESSOR Mr. NIRAV GODA

THAKUR COLLEGE OF SCIENCE AND COMMERCE

Thakur Village, Kandivali (E), Mumbai 400101

MARCH 2022



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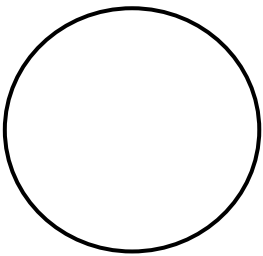
**CELEBRATING
25 YEARS OF GLORY**

Certificate

This is to certify that **Ms. NIKITA KUMAVAT** has worked and duly completed her Project Work for the degree of Bachelor in Commerce (Banking and Insurance) under the Faculty of Commerce and her project is entitled, **“THE DIFFUSION OF ONLINE BANKING: RESEARCH TRENDS FOR SENIOR CITIZENS OF DAHISAR WEST ”** under my supervision.

I further certify that the entire work has been done by the learner under my guidance and that no part of it has been submitted previously for any Degree or Diploma of any University.

It is her own work and facts reported by her personal findings and investigations.



Mr. NIRAV GODA

NAME &

SIGNATURE OF EXTERNAL

DATE OF SUBMISSION

ACKNOWLEDGMENT

I would like to acknowledge the following as being idealistic channels and fresh dimensions in the completion of this project.

I take this opportunity to thank the University of Mumbai for giving me the chance to do this project.

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I would like to thank my College Library, for having provided various reference books and magazines related to my project.

Lastly, I would like to thank each and every person who directly or indirectly helped me in the completion of the project especially my Parents and Peers who supported me throughout my project.

PLAGIARISM SCAN REPORT



4% PLAGRISED



96 % UNIQUE

Content Checked For Plagiarism

It took widespread adoption of electronic commerce, supported trailblazing firms like America on-line, Amazon.com and eBay, to form the idea of paying for things on-line widespread. By 2000, eighty % of U.S. banks offered e-banking. Customer use grew slowly. At Bank of America, for instance, it took ten years to amass a pair of million e-banking customers. However, a major cultural modification materialized once the scare complete. In 2001, Bank of America became the primary bank to high three million on-line banking customers, quite twenty % of its customer base. compared, larger national establishments, like Citigroup claimed a pair of.2 million on-line relationships globally, while J.P. Morgan Chase calculable it had quite 750,000 on-line banking customers. Wells urban center had a pair of.5 million on-line banking customers, as well as little businesses. Online customers tested additional loyal and profitable than regular customers. In Gregorian calendar month 2001, Bank of America customers dead a record three.1 million electronic bill payments, totaling quite \$1 billion. In 2009, a report by Gartner cluster calculable that forty seven % of U.S. adults and thirty % within the uk bank on-line.

EMERGENCE OF LAPTOP BANKING

The first famed preparation of computing device banking to customers came in Gregorian calendar month 1980 at United American Bank, a community bank headquartered in urban center, Tenn. United yankee partnered with Radio Shack to supply a secure custom electronic equipment for its TRS-80 laptop that may permit bank customers to access 12 account data firmly. Services obtainable in its 1st year enclosed bill pay, account balance checks, and loan applications, still as game access, budget and tax calculators and daily newspapers. Thousands of customers paid \$25–30 per month for the service.

A 1985 AT&T banking console. Large banks, several performing on parallel tracks to United yankee, followed in 1981 once four of recent York's major banks (Citibank, Chase Manhattan, Chemical, and makers Hanover) offered banking services, victimisation the videotex system. thanks to the industrial f failure of videotex, these banking services never became standard except in France (where the utilization of videotex

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INTRODUCTION TO ONLINE BANKING



ABSTRACT

The objective of this analysis paper is to check behaviour of educated senior voters concerning e banking services.

The government of Asian nation provides numerous concessions and facilities to its senior voters. The banking trade is conjointly providing numerous schemes to senior voters like senior voters savings theme, senior voters club account, tax saving schemes, senior voters mounted deposits schemes etc. Banks also are promoting themselves as best bank for senior voters. Banking establishments started providing on-line services to their customers however these services can not be aforesaid to be easy for senior voters. it's conjointly attainable that websites are designed for simple use by the older within the future. As educated senior voters square measure the foremost section victimization banking services it becomes necessary to check the attention, usage, simple victimization and satisfaction level of e banking services among them. The research worker has used descriptive analysis style and non-probability convenience sampling technique for this study. Survey technique is accustomed collect the info from one hundred sixty respondents by victimization well-structured form. This analysis can facilitate the banking industry to understand awareness, usage, ease of using and level of satisfaction concerning e banking services for educated senior voters. And this may result in develop specific schemes and techniques for this cluster of client

DEFINITION OF BANKING:

Banking suggests that "Accepting Deposits for the aim of loaning or Investment of deposits of cash from the general public, due on demand or otherwise and withdraw by cheque, draft or otherwise." Banking firms (Regulation) Act, 1949

ORIGIN OF THE WORD "BANK" :-

The origin of the word bank is shrouded in mystery. In line with one read purpose the Italian business house carrying on crude from of banking were referred to as "Banchi Bancheri" in line with another viewpoint banking comes from German word "Branch" that mean heap or mound. In England, the problem of currency by the govt. was cited as a raising a bank.

ORIGIN OF BANKING:

Its origin within the simplest kind will be derived to the origin of authentic history. When recognizing the good thing about cash as a medium of exchange, the importance of banking was developed because it provides the safer place to store the cash. This safe place ultimately evolved into monetary establishments that accept deposits and build loans i.e., fashionable business banks.

BANKING SYSTEM IN INDIA:

Without a sound and effective banking industry in Bharat it cannot have a healthy economy. The banking industry of Bharat mustn't solely be trouble free however it ought to be ready to meet new challenges exhibit by the technology and the other external and internal factors. For the past 3 decades India's banking industry has many outstanding achievements to its credit. The foremost hanging is its intensive reach. It's now not confined to solely metropolitans or cosmopolitans in Bharat. In fact, Indian banking industry has reached even to the remote corners of the country. This is often one in every of the most reasons of India's growth method.

IS ON-LINE BANKING IN INDIA?

Internet banking, conjointly referred to as on-line banking, e-banking or virtual banking, is associate degree electronic payment system that allows customers of a bank or different financial organisation to conduct a variety of monetary economic transactions through the financial institution's web site.

HOW MANY ONLINE BANKING ARE THERE IN INDIA?

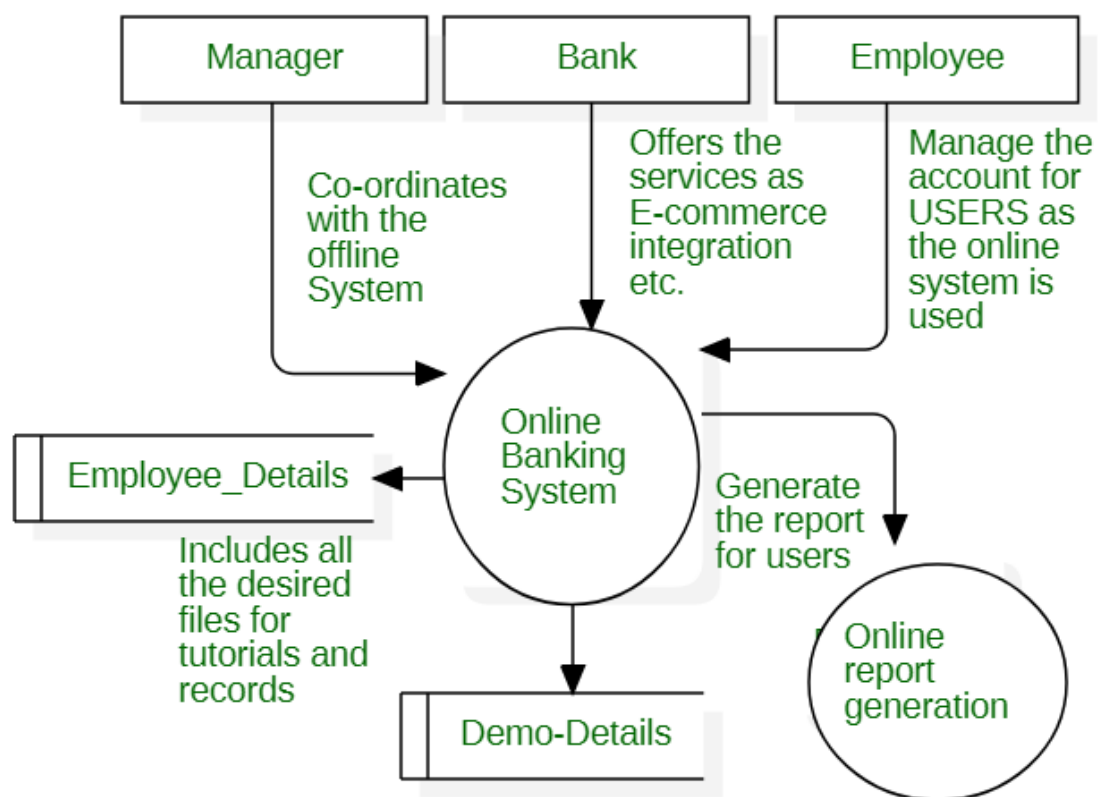
With the ongoing digital drive in India, the number of users opting for online banking is expected to double to reach **150 million** mark by 2020, from the current 45 million active urban online banking users in India.

WHEN DID ONLINE BANKING STARTED IN INDIA?

In **1996** Industrial Credit and Investment Corporation of India was the first to use Electronic Banking in India by introducing online banking services in branches. Its initiatives were followed by HDFC Bank, IndusInd Bank and Citibank, who started provided online banking facilities in 1999.

WHAT IS ONLINE BANKING SYSTEM?

Banking online means accessing your bank account and carrying out financial transactions through the internet on your smartphone, tablet or computer. It's quick, usually free and allows you to do tasks, such as paying bills and transferring money, without having to visit or call your bank.



DISSIMILARITY BETWEEN LIFE INTERNET BANKING AND TRADITIONAL BANKING

Parameter of Comparison	Internet Banking	Traditional Banking
1. Contact	Customers can have only electronic or online contacts.	Customers can have a direct face to face communication from their bankers.
2. Customer Service	In online banking, the customers of the bank don't have to stand in lines to perform their banking transactions.	In traditional banks, the employees and staff members of the bank can attend only a limited number of the customers. And customers have to stand in line to perform their banking transactions.
3. Costs	No costs are incurred in Internet banking as they do not have a physical appearance.	There are many operating and fixed costs that are incurred by traditional banks.
4. Accessibility	Customers can operate their accounts anytime, anywhere using their mobile phones.	Customers have to visit the bank for their work only in working hours.
5. Time	Internet banking is not a time taking process as customers do not have to visit their branches to operate their accounts	Traditional banking drains a lot of time from the customers as they have to visit their branch to obtain access to their accounts.

IMPORTANCE OF E-BANKING:

E-banking provides several blessings for banks and customers. E-banking has created life abundant easier and banking abundant quicker for each customer and banks.

Main blessings area unit as follows.

- It saves time spent in banks
- It provides ways in which for international banking.
- It provides banking throughout the year 24/7 days from anywhere have net access.
- It provides well-organized money management for net improvement
- It provides convenience in terms of capital, labour, time all the resources required to create a dealing.
- Taking advantage of integrated banking services, banks might contend in new markets, will get new customers and grow their market share.
- It provides some security and privacy to customers, by victimisation progressive secret writing and security technologies.

THE DIFFUSION OF ONLINE BANKING

The advent of the net incorporates a vital impact on banking service that's historically offered by the branches to the purchasers. With the assistance of the net, customers will do their banking anytime and anyplace as long as net access is on the market. This new sort of service has been referred to as "online banking" or "Internet banking." It is outlined as playacting money transactions over the net through a bank's web site. Customers don't seem to be the sole beneficiary of this new service. creating use of on-line banking, business banks might greatly increase the market coverage and higher track customers similarly. In spite of these benefits, on-line banking has not been equally adopted altogether elements of the globe. In the U.S., for instance, four hundred and forty yards of all net users are mistreatment some sorts of on-line banking services (Fox & Beier, 2006). however in China solely Bastille Day of net users were according to be mistreatment net banking (Fang, 2006). this provides rise to some vital questions: to what extend can on-line banking be adopted round the world? What factors arte driving/inhibiting its adoption? however will we have a tendency to speed up its adoption rate? Not astonishingly, several researchers on on-line banking have found the diffusion theory terribly helpful in examining these queries. Diffusion refers to the method by that associate degree innovation is communicated through bound channels over time among the members of a social structure (Rogers, 1962). In reality, obtaining a brand new plan adopted is usually troublesome even once it's some relative benefits. therefore a standard downside related to innovation is the way to speed up the speed of its adoption. during this regard, Rogers (1962, 1995)'s work is most often cited. He states that 5 traits of associate degree innovation, together with relative advantage, compatibility, complexity, trialibility, and observability, verify the speed of its adoption. He conjointly suggests that adopters of any new innovation or plan might be partitioned off into 5 classes, namely, innovators (2.5%), early adopters (13.5%), early majority (34%), late majority (34%) and laggards (16%), supported the adopters' originality. additionally, individual adoption typically consists of 5 stages: information, persuasion, decision, implementation, and confirmation. whereas the abovementioned innovation associate

degreed individual factors influence the diffusion of an innovation, therefore do the system and social factors. These might embody the structure aspiration to cut back value, bring home the bacon competitive advantage, or defend the organization's strategic position (Bass, 1969; Johannessen et al., 1999). selling associate degreed management students argue that the additional intensive the competition inside an business, the upper is that the rate of imitation of innovations and also the quicker the pace of adoption (see Mansfield, 1968; Romeo, 1977). relating to the structure influencing the diffusion of innovations, it usually involves social norms, opinion leaders, and alter agents. The impact of the structure on diffusion is of interest to sociologists, social psychologies, and communication students. Regard on-line banking, it's argued to be a unquiet innovation in banking system. Hensmans et al. (2001) note that on-line banking isn't solely a brand new marketing however conjointly a driver of comprehensive industrial amendment. It therefore provides a perfect context within which the diffusion theory might be tested. within the past decade, associate degree increasing range of studies have investigated net banking from the diffusion perspective, however there's a scarcity of analysis trend study on this additive literature. during this regard, this study makes an attempt to analyze what are studied on on-line banking and the way. Specifically, it'd wish to examine the frequency, incidence patterns, analysis topics, and method standing of all previous on-line banking studies that are revealed by educational journals.

HISTORY OF E-BANKING

While monetary establishments took steps to implement e-banking services within the mid-1990s, several customers were hesitant to conduct financial transactions over the net. It took widespread adoption of electronic commerce, supported trailblazing firms like America on-line, Amazon.com and eBay, to form the idea of paying for things on-line widespread. By 2000, eighty % of U.S. banks offered e-banking. Customer use grew slowly. At Bank of America, for instance, it took ten years to amass a pair of million e-banking customers. However, a major cultural modification materialized once the scare complete. In 2001, Bank of America became the primary bank to high three million on-line banking customers, quite twenty % of its customer base. compared, larger national establishments, like Citigroup claimed a pair of.2 million on-line relationships globally, while J.P. Morgan Chase calculable it had quite 750,000 on-line banking customers. Wells urban center had a pair of.5 million on-line banking customers, as well as little businesses. Online customers tested additional loyal and profitable than regular customers. In Gregorian calendar month 2001, Bank of America customers dead a record three.1 million electronic bill payments, totaling quite \$1 billion. In 2009, a report by Gartner cluster calculable that forty seven % of U.S. adults and thirty % within the uk bank on-line.

PRECURSORS

The precursor to the trendy banking services were the space banking services over electronic media from the first Eighties. The term 'online' became standard within the late Eighties and said the utilization of a terminal, keyboard, and television or monitor to access the industry employing a connective. 'Home banking' may also refer to the utilization of a numeric keyboard to send tones down a connective with directions to the bank.

EMERGENCE OF LAPTOP COMPUTER BANKING

The first celebrated preparation of electronic computer banking to customers came in New Style calendar month 1980 at United yankee Bank, a community bank headquartered in city, Tenn. United yank partnered with Radio Shack to provide a secure custom equipment for its TRS-80 laptop computer which will allow bank customers to access 12 account information firmly. Services gettable in its first year fencelike bill pay, account balance checks, and loan applications, still as game access, budget and tax calculators and daily newspapers. Thousands of consumers paid \$25–30 per month for the service. A 1985 AT&T banking console. massive banks, many engaged on parallel tracks to United yank, followed in 1981 once four of recent York's major banks (Citibank, Chase Manhattan, Chemical, and manufacturers Hanover) offered banking services, exploitation the videotex system. because of the commercial failure of videotex, these banking services ne'er became normal except in France (where the employment of videotex (Minitel) was sponsored by the telecommunication provider) and thus the GB, where the Prestel system was used. The developers of United yank Bank's first-to-market laptop computer business aimed to license it nationwide, but they were overtaken by competitors once United yank unsuccessful in 1983 as a results of loan fraud on the an area of bank owner Jake Butcher, the 1978 Tennessee Democratic pol for governor and promoter of the 1982 city World's honest. first Tennessee Bank, that purchased the unsuccessful bank, failed to arrange to develop or commercialize the laptop banking platform.

INDIAN EXPERTISE IN E-BANKING SYSTEM

India remains within the early stages of E-banking growth and development. Competition and changes in technology and life style within the last 5 years have modified the face of banking. The changes that have taken place impose on banks powerful standards of competition and compliance. the difficulty here is 'Where will Bharat exchange the theme of e-banking.' E-banking is probably going to bring a number of opportunities additionally as unprecedented risks to the elemental nature of banking in Bharat. The impact of E- Banking in Bharat isn't nevertheless apparent. several world analysis corporations believe that E-banking adoption in Bharat within the close to future would be slow compared to different major Asian countries. Indian E-banking remains emergent, though it's quick changing into a strategic necessity for many business banks, as competition will increase from personal banks and non banking monetary establishments.

Despite the worldwide economic challenges facing the IT software package and services sector, the outlook for the Indian business remains optimistic. The bank of Bharat has additionally found out a "Working cluster on E-banking to look at totally different aspects of E-banking. The cluster centered on 3 major areas of E-banking i.e. (1) Technology and E-BANKING Security problems (2) Legal problems and (3) restrictive and higher-up problems. tally has accepted the rules of the cluster and that they offer a decent insight into the protection necessities of E-banking. The importance of the impact of technology and knowledge security can not be doubted. Technological developments are one in all the key drivers of the worldwide economy associated represent an instrument that if exploited well will boost the potency and competitiveness of the banking sector. However, the ascension of the web has introduced a totally new level of security connected issues. the matter here is that since the web isn't a regulated technology and it's pronto accessible to countless individuals, there'll continuously be those who need to use it to create

illicit gains. the protection issue is self-addressed at 3 levels. the primary is that the security of client info because it is distributed from the customer's laptop to the online server. The second is that the security of the atmosphere during which the web banking server and client info reside. Third, security measures should be in situ to forestall unauthorized users from making an attempt to long into the web banking section of the web site. From a legal perspective, security procedure adopted by banks for authenticating users must be recognized by law as a substitute for signature. In India, the data Technology Act, 2000, in section 3(2) provides for a specific technology (viz., the uneven crypto system and hash function) as a way of 32E-BANKING authenticating electronic record. the other technique utilized by banks for authentication ought to be recognized as a supply of legal risk.. relating to the restrictive and higher-up problems, solely such banks that are commissioned and supervised and have a physical presence in Republic of Bharat Asian country Asian nation are going to be allowable to supply E-banking product to residents of India. With establishments changing into a lot of and a lot of world and complicated, the character of risks within the international financial set-up has modified. The Regulators themselves World Health Organization can currently be paying rather more attention to the qualitative aspects of risk management have recognized this. tho' the Indian Government has declared cyber laws, most company aren't clear regarding them, and feel they're deficient for the expansion of E-commerce. Lack of client protection laws is another issue that must be tackled, if individuals have to be compelled to feel softer regarding transacting on-line. Taxation of E-commerce dealings has been one in all the foremost debated problems that ar nevertheless to be resolved by Bharat and most different countries. The explosive growth of e-commerce has crystal rectifier several executives to question however their corporations will properly administer taxes on web sales. while not excise tax, on-line sellers get a worth advantage over brick and mortar corporations. whereas

ecommerce has been inflicting loss of tax revenues to the govt, several politicians still insist that world wide web should E- BANKING stay nontaxable to make sure continued growth, which grouping sales taxes on web commerce may limit its enlargement.

A permanent ban on custom duties on electronic transmissions, international tax rules that square measure neutral, simple and bound and simplification of state and native sales taxes. The Central Board of Direct Taxes, which submitted its report in September 2001, counseled that e-commerce dealings ought to be taxed a bit like ancient commerce. additionally run is near to become the primary Government closely-held digital signature Certifying Authority (CA) in Bharat. The move is anticipated to initiate the electronic dealings process within the banking sector and can have so much reaching ends up in terms of value and speed of transactions between government- closely-held banks.

Thus potency, growth and also the have to be compelled to satisfy a growing techsurvey shopper base square measure 3 clear rationales for implementing E-banking in Bharat. The four forces-customers, technology, convergence and economic process have the foremost vital impact on the Indian monetary sector and these changes square measure forcing banks to redefine their business models and integrate technology into all facet of operation.

THE ENTRY OF INDIAN BANKS INTO WEB BANKING:

web banking, each as a medium of delivery of banking services and as a strategic tool for business development, has gained wide acceptance

internationally and is quick catching up in India with additional and additional banks coming into the fray. India are often aforesaid to get on the brink of a significant banking revolution with web banking having already been disclosed. A recent form to that forty six banks responded, has discovered that at this time, eleven banks in India square measure providing web banking services at totally different levels, twenty two banks propose to supply web banking in close to future whereas the remaining thirteen banks don't have any immediate plans to supply such facility.

At present, the overall web users within the country square measure calculable at nine hundred thousand. However, this can be expected to grow exponentially to ninety hundred thousand by 2003. solely concerning I Chronicles of web users did banking on-line in 1998. This increased to sixteen.7% in March 2000.* the expansion potential is, therefore, immense. any incentives provided by banks would counsel customers from visiting physical branches, and therefore get 'hooked' to the convenience of arm-chair banking. the power of accessing their accounts from anyplace within the world by employing a computing device with web affiliation, is especially fascinating to Non-Resident Indians and High web price people having multiple bank accounts.

Costs of banking service through the web kind a fraction of prices through typical ways. Rough estimates assume teller price at Re.1 per group action, ATM group action price at forty five paise, phone banking at thirty five paise, debit cards at twenty paise and web banking at ten paise per group action. The cost-conscious banks within the country have thus actively thought-about use of the web as a channel for providing services. totally processed banks, with higher management of their client base square measure during a stronger position to cross-sell their merchandise through this channel.

TYPES OF E-BANKING

a) AUTOMATED TELLER MACHINE:-

An unattended electronic machine in a very public place, connected to an information system and connected instrumentality and activated by a bank client to get money withdrawals and different banking services. conjointly referred to as cash machine machine, money machine; conjointly referred to as cash machine. an automatic teller machine or cash machine machine (ATM) is associate degree electronic processed telecommunications device that enables a money institution's customers to directly use a secure technique of communication to access their bank accounts, order or create money withdrawals (or money advances employing a credit card) and check their account balances while not the requirement for somebody's bank teller (or cashier within the UK). several ATMs conjointly permit individuals to deposit money or cheques, transfer cash between their bank accounts, high up their mobile phones' pre-paid accounts or maybe get postage stamps. On most up-to-date ATMs, the client identifies him or herself by inserting a plastic card with a mag tape or a plastic smartcard with a chip, that contains his or her account variety. The client then verifies their identity by getting into a passcode, usually said as a PIN (Personal Identification Number) of 4 or a lot of digits. Upon winning entry of the PIN, the client could perform a dealing.

If the amount is entered incorrectly many times in a very row (usually 3 makes an attempt per card insertion), some ATMs can try retain the cardboard as a security precaution to forestall associate degree unauthorised user from discovering the PIN by guess. Captured cards square measure usually destroyed if the ATM owner isn't the cardboard issuance bank, as on customer's identities can not be faithfully ensure.

b) TELE BANKING:-

Undertaking a bunch of banking connected services together with money transactions from the convenience of consumers chosen place anyplace across the

world and any time of date and night has currently been created attainable by introducing on-line Telebanking services. By dialing the given Telebanking variety through a telephone line or a mobile from anyplace, the client will access his account and by following the easy menu, entire banking will be done through Interactive Voice Response (IVR) system. With ample numbers of searching lines created accessible, client decision can hardly fail. The system is bi-lingual and has following facilities offered

Automatic balance voice out for the default account.

- Balance inquiry and transaction inquiry in all
- Inquiry of all term deposit account
- Statement of account by Fax, e-mail or ordinary mail.
- Cheque book request
- Stop payment which is on-line and instantaneous
- Transfer of funds with CBS which is automatic and instantaneous
- Utility Bill Payments
- Renewal of term deposit which is automatic and instantaneous
- Voice out of last five transactions.

c) SMART CARD:-

A smart card sometimes contains associate degree embedded 8-bit chip (a reasonably pc chip). The chip is beneath a contact pad on one aspect of the cardboard. consider the chip as commutation the same old magnetic tape gift on a mastercard or open-end credit. The chip on the positive identification is there for security. The host pc and card reader truly "talk" to the chip. The chip enforces access to the info on the cardboard. The chips in these cards ar capable of the many sorts of transactions. as an example, an individual may create purchases from their open account, debit account or from a hold on account worth that is reload ready. the improved memory and process capability of the positive identification is over and over that of ancient magnetic-stripe cards and might accommodate many completely different applications on one card. It may hold identification data, which suggests no additional shuffling through cards within

the billfold to seek out the correct one -- the positive identification are the sole one required. good cards may be used with a wise card reader attachment to a private pc to attest a user. good cards are far more in style in Europe than within the U.S. In Europe the insurance and banking industries use good cards extensively. each German national includes a positive identification for insurance. albeit good cards are around in their fashionable kind for a minimum of a decade, they're simply beginning to set out within the U.S.

d) OPEN-END CREDIT :-

Debit cards are called check cards. Debit cards appear as if credit cards or ATM (automated teller machine) cards, however operate like money or a private check. Debit cards are completely different from credit cards. whereas a mastercard could be a thanks to "pay later," an open-end credit could be a thanks to "pay currently." once you use an open-end credit, your cash is quickly subtracted from your checking or bank account. Debit cards are accepted at several locations, as well as grocery stores, retail stores, gasoline stations, and restaurants. you'll be able to use your card anywhere merchants show your card's brand or emblem. they provide another to carrying a check book or money.

e) E- CHEQUE :-

- associate degree e-Cheque is that the electronic version or illustration of paper cheque.
 - the data and Legal Framework on the E-Cheque is that the same as that of the paper cheque's..
 - associate degree E-cheque work an equivalent method a cheque will, the cheque author "writes" the e-Cheque mistreatment one amongst many varieties of electronic devices and "gives" the e-Cheque to the recipient electronically. The recipient "deposits" the Electronic Cheque receives credit, and also the payee's bank "clears" the e-Cheque to the paying bank. The paying bank validates the e-Cheque and so "charges" the check writer's account for the check
- First on-line banking services by region.
- ♣ The uk on-line banking started within the uk with the launch of Nottingham savings and loan association (NBS)'s Home link service in September 1982, at first on a restricted basis, before it had been enlarged across the country in 1983. Home link was delivered through a partnership with the Bank of European country and British Telecom's Prestel service. The system used Prestel read link

system and a pc, like the BBC small, or keyboard (Tandata Td1400) connected to the phone system and tv set. The system allowed users to "transfer cash between accounts, pay bills and organize loans... compare costs and order product from a number of major retailers, check native eating house menus or assets listings, organize vacations... enter bids in Home link's regular auctions and send electronic message to different Home link users." so as to form bank transfers and bill payments, a written instruction giving details of the meant recipient had to be sent to the NBS World Health Organization set the small print abreast of the house link system. Typical recipients were gas, electricity and phonephone firms and accounts with different banks. Details of payments to be created were input into the NBS system by the account holder via Prestel. A cheque was then sent by NBS to the recipient associate degreed an recommendation giving details of the payment was sent to the accountholder. BACS was later wont to transfer the payment directly.

The United State

In the u. s. in-home banking was "is still in its infancy" with banks "cautiously testing shopper interest" in 1984, a year when on-line banking went national within the UK. At the time Chemical Bank in ny was "still understanding the bugs from its service, that offers somewhat restricted features". The service storage Chemical, known as without delay, was launched in 1983 and was aimed toward people and tiny businesses. It enabled them to take care of electronic check book registers, see account balances, and transfer funds between checking and savings accounts. the opposite 3 major banks Citibank, Chase Bank and makers Hanover began to provide banking services before long when. Chemical's without delay didn't attract enough customers to interrupt even and was abandoned in 1989. different banks had an identical expertise. Since it initial appeared within the u. s., on-line banking has been federally ruled by the Electronic Funds Transfer Act of 1978.

France

After a trial period with a pair of,500 users beginning in 1984, on-line banking services were launched in 1988,sing Minitel terminals that were distributed freely

to the population by the govt.. By 1990, 6.5 million Minitels were put in in households. on-line banking was one in every of the foremost in style services. on-line banking services later migrated to the web.

Japan

In Gregorian calendar month 1997, the primary on-line banking service was launched by Sumitomo Bank. By 2010, most major banks enforced on-line banking services, however, the kinds of services offered varied. per a poll conducted by Japanese Bankers Association (JBA) in 2012, 65.2% were the users of non-public net banking.

China

In Gregorian calendar month 2015, We Bank, the web bank created by Tencent, started 4-month-long on-line banking path operation.

Australia

In Gregorian calendar month 1995, Advance Bank noninheritable by St. martyr Bank, began to give customers with on-line banking with the rollout of the C++ net banking program.

India

In 1998, ICICI Bank introduced net banking to its customers.

Brazil

In 1996, Banco Original Sturmarbeitelung launched its online-only retail

banking. In 2019 new banks began to emerge because the Conta Simples, centered just for firms.

Slovenia

Virtual or on-line banking became a reality in Republic of Slovenia in 1997, once SKB bank launched this service below the name of SKB internet. 2 years later, they were followed by the biggest Slovenian bank, NLB bank, World Health Organization started giving on-line banking services in 1999 below the name of NLB Klik. Nowadays, truly each bank in Republic of Slovenia is giving on-line banking services. The Slovenian Central bank's knowledge shows that there was an increase of five,1% in 2017 from the previous year and therefore the range nearly doubled from quite 10 years past. At the tip of 2019, the quantity of users was nearly one million. the quantity of payments is around twenty six million per quarter, which implies that there square measure quite a hundred million payments created on-line in Republic of Slovenia each year, and another three million created to offshore accounts. knowledge from the Slovenian financial organization additionally show that the overall worth of payments in 2017 reached quite €240 million. quite 900,000 use on-line banking in Republic of Slovenia

Canada

Virtual banking 1st became a chance in 1996 with the Bank of Montreal's m bank. M bank was free at the terribly starting of the web banking revolution in Canada and was the primary full-service on-line bank additionally in 1996, erythrocyte started providing banking data on-line and had the primary pc banking code free that year In 1997, the bank ING Direct Canada (now referred to as Tangerine Bank) was supported with nearly entirely on-line banking victimisation solely tiny cafes for conferences and extremely few physical branches. This was fully totally different from however banks had operated in Canada antecedently. By the first 2000s, all of the key banks in Canada extended some type of on-line banking.

Ukraine

Remote client service of banks via the web or on-line banking (e-banking) in land was introduced quite twenty years past. Legal entities are victimisation the remote of bank accounts since the mid- Nineteen Nineties. PrivatBank, that launched the “Privat24” system in 2000, became a pioneer in retail on-line banking. Since 2000, most money establishments are actively implementing on-line offices and internet banking. twenty07 the quantity of Ukrainian banks that introduced on-line Banking exceeded 20. 2018 - the flexibility to manage accounts and create transfers on-line is accessible in most money establishments in land.

OBJECTIVES OF E-BANKING

- Attract Customers- E-Banking provides customers with online services and makes the banking
- system easier.
- Boosts Economy- Online Banking maintains cash-flow in the economy, which is the primary
- source during the economic recession.
- Provides Liquidity- Due to increasing online transactions, Internet Banking provides liquidity to
- the Banks.
- To Provide 24/7 Service- The world economy is growing ,people are doing business globally. It required 24/7 banking service . E-banking doing the same, to provide 24/7 service .It is one of the important objectives of e-banking.

REASONS WHY ON-LINE BANKING IS VITAL IN TODAY’S TIME

Security Assured

Since on-line banking is one in every of the key services offered by banks, it's additionally a extremely secure platform. Banks typically use secret writing devices to confirm that each one shopper info is protected and there's no security breach. It ultimately provides you security from on-line frauds and account hacking.

Access: No downside

Even if it's the Day of Judgment of your bill payment and you're minutes aloof from being levied a penalty, you'll be able to have confidence on-line banking. on-line transactions will be performed anytime of the day from the convenience of your home. Not simply that, rather than being physically gift for large quantity of transactions, you'll be able to safely transfer funds at any time, utterly hassle-free.

No Hidden Fees

Despite the convenience being provided, there are not any hidden fees related to creating on-line transactions. All you're charged could be a nominal dealing convenience and also the rest is managed by your bank.

Convenience bonded

While easy accessibility is one in every of the various advantages of on-line banking, it additionally makes banking extremely convenient. the requirement of waiting in long queues at the bank is totally eliminated. Moreover, with mobile banking possibility obtainable for many banks, transfers and payments became easier. Transactions will be completed on the go, whether or not you're stuck in an exceedingly traffic congestion or within the interior of labor. This makes it even easier to ascertain your balance before creating cashless purchases to avoid embarrassment if your account doesn't have the balance to get everything on your looking list.

Monitor Your Accounts Closely

Lastly, budgeting and managing your account is formed easier once you have access to e-banking and an honest budgeting application at your fingertips. Real time expenses will be monitored whereas creating purchases or estimating your monthly savings and expenses. With of these advantages and lots of a lot of adding to the list, it's troublesome to choose of victimisation facilities like on-line banking for electric sander banking transactions.

SWOT ANALYSIS OF WEB BANKING

The following are the strength, Weakness opportunists and threats of web Banking in Republic of India

Strength

- Aggression towards development of the present standards of bank
- sturdy restrictive impact by financial institution to all or any the banks
- Presence of intellectual capital to face the modification in implementation with sensible quality
- absolutely processed and techno savvy
- an individual will access his account from anyplace he's

Weakness

- High bank service charges. All the bank charges extremely to the shoppers for the services provided through Internet banking
- Poor technology infrastructure
- Ineffective risk measures
- easy accessibility of web banking account by wrong individuals through email ids
- once the server is down the full method is unfit

Opportunities

- Increasing risk management experience
- Advancement of technologies, sturdy plus base would facilitate in larger growth
- Safety of exploitation web banking is powerful, thus additional web banking users in future

Threats

- Banks provides all services through electronic processed machines and this

creates issues to the less
educated individuals

- Inability to fulfill the extra capital needs
- Brobdingnagian investment in technologies
- web banking are replaced by mobile banking

Concept of E-banking

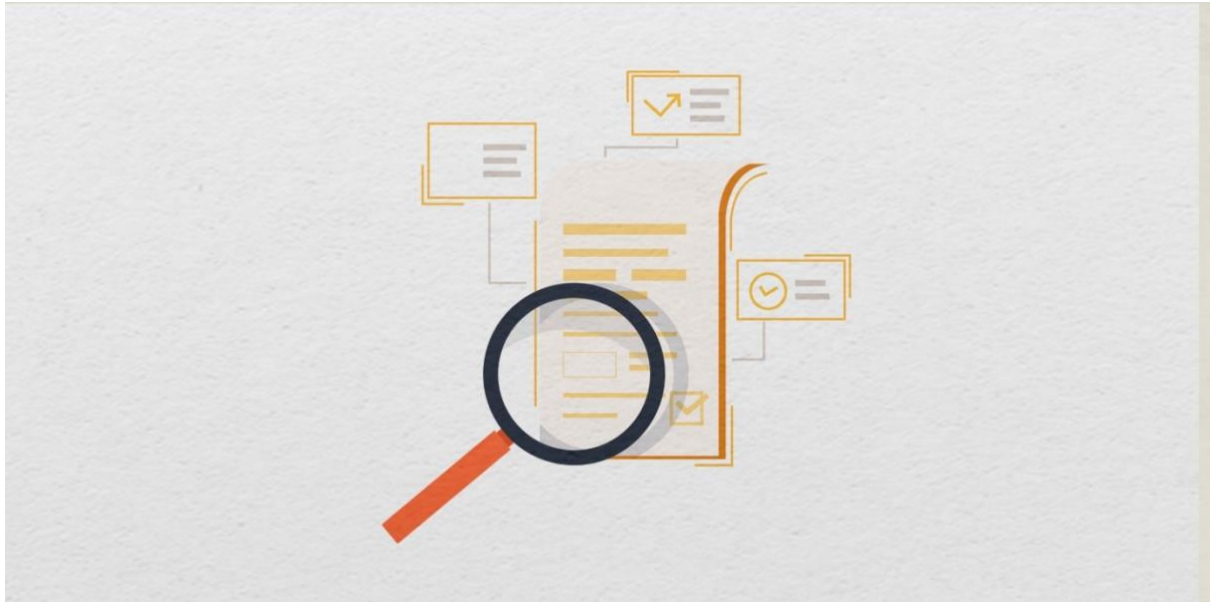
Electronic banking is that the use of the web as a distant delivery channel for providing services, such as gap a time deposit account,

transferring funds among completely different accounts and electronic bill presentment and payment. To Ahasanul (2009) Electronic banking (e-banking) is that the newest delivery channel of banking services. E-banking implies provision of banking merchandise and services through electronic delivery channels. Electronic banking has been around for quite your time within the variety of automatic teller machines (ATMs) and phonephone transactions. in additional recent times, it's been transformed by the web a brand new delivery channel that has expedited banking transactions for each customers and banks. for patrons, the web offers quicker access, is a lot of convenient and accessible around the clock no matter the customer's location, thereby transportation concerning larger client satisfaction. (Jayshree, 2013; Electronic banking is that the conduct of banking business electronically which involves the utilization of knowledge communication technology to drive banking business for immediate and future goals. Daniel (1999) describes e-banking because the provision of banking services to customers through net technology. Electronic banking as outlined by metropolis Committee on banking supervision embrace the supply of retail and little price banking merchandise and services through electronic channels similarly as an outsized price electronic payment and alternative wholesale banking services delivered electronically. However, the definition of electronic banking varies among researchers partially as a result of electronic banking refers to many styles of services through that bank customers can request data and do banking services. Electronic banking implies the supply of banking merchandise and services through electronic delivery channels. Electronic banking has been around for quite your time within the variety of machine machines (ATMs) and phone transactions.

In more recent times, it's been remodeled by the web – a brand new delivery channel that has facilitated banking transactions for each customers and banks referred to as net banking or on-line banking. for patrons, the web offers quicker access, a lot of convenient client expertise and around the clock convenience no matter the satisfaction (Jayshree, 2013; Basically, electronic banking is actually

dynamic the means within which folks do their banking activities. However, there exist various factors that influence the intention of a personal to agree on technology. Among these factors, the foremost vital is security and trust. in keeping with On g and carver (2015), typical clients ar perpetually reluctant to share their non-public data via the web. This reluctance is thanks to the clients' perception on the safety level of the technology similarly as their quantity of trust within the data technology employed by the industry to guard the confidential knowledge of users. Upon reviewing literature and theories associated with security trust and protection in on-line banking, the study seen that security and trust of e-banking services are viewed as terribly important problems. However, the legal frameworks for electronic banking services haven't been researched in deep. As a result, the problem of trust and security cannot be effectively addressed . there's a requirement for each banking services suppliers and also the users to be more acquainted and friendly to the legal frameworks. additionally, e-banking services ar provided by virtually all the banks within the country. all the same, the banks use completely different security tools and a few of those tools need to be improved significantly for phone banking and residential banking services.

CHAPTER 2 : OBJECTIVES AND RESEARCH METHODOLOGY



OBJECTIVES OF THE STUDY

1. To study the awareness of e banking services amongst educated senior citizens.
2. To study the usage of e banking services amongst educated senior citizens.
3. To study the ease of using e banking services amongst senior citizens.
4. To study the satisfaction level of e banking services amongst educated senior citizens.

SCOPE OF THE STUDY

The study deals with awareness, usage, simple mistreatment and satisfaction level of e banking services solely concerning educated senior voters. As from the previous studies and literature review it is observed that the variety of uneducated senior voters using e banking services is incredibly negligible. typically they operate e banking services through non-public and government agencies or from their educated family members. So this study deals with solely educated senior voters. The researcher has elect 5 professions below the phase of educated senior voters for the study; lecturers, Doctors, Lawyers, Engineers and Management Professionals (working still as retired).

RELIABILITY AND VALIDITY

A Reliability test was carried out using SPSS. The Cronbach's Alpha determined is 0.795, that is additional than 0.700, therefore the form is taken into account to be reliable. The researcher has used content validity and known the research instrument is valid for the current analysis study.

RESEARCH BRIEF

The first stage involved initial discussion between the various team members and the company in order to identify the research objectives (Rational of the research), which is the most difficult step in the research process.

RESEARCH DESIGN

Research design is the arrangement of condition for collection and analysis of the data in a manner that aims to combine relevance to the research purpose with the economy in procedure. It is the blueprints for collection, measurement and analysis of data.

Type of Research Design	Descriptive Research Design
Population	Educated senior citizens in Dahisar
Sampling Technique	Non-Probability Convenience Sampling
Sample Size	40
Primary Data	Well-structured questionnaire
Secondary Data	Research papers, Articles, Books, Journals et

TYPE OF RESEARCH: Analytical Research

Under the analytical research , the researcher has to use facts or information already available and analyse the facts and information to make a critical evaluation of the material. The research is designed to study the Diffusion of online banking among senior citizens.

The methodology followed for research is as following:

1. Survey
2. Collecting data
 - Quantitative
 - Qualitative
3. After the collection of data the raw data is processed through editing, loading, classification, and tabulation, to make analysis of the data of information. After the analysis the finding are drawn and recommendations/conclusion are made.

The research design which help to answer the following questions:

- Why the study is begin made?
- From where the data needed can be collected?

DATA COLLECTION

1.PRIMARY DATA

These include the survey or questionnaire method, telephonic interview as well as the personal interview methods of data collection.

2.SECONDARY DATA

The secondary data has always been important for the completion of any report provides a reliable, suitable, adequate and specific knowledge. The3 standard cost reports, working sheets provide the knowledge and information regarding the relevant subjects.

Secondary data is a data, which is collected from various sources.

Secondary data is not a fresh data so it has its own limitations like: Time constraints, Accuracy and Applicability.

UNIVERSE AND SURVEY POPULATION SAMPLE

The process of collecting observation from the elements of a large population may be expensive, time consuming and difficult. It will be cheaper and quicker to collect the information from a sample of the population.

A sample is a fraction or a subset of population through a valid statistical procedure so that it can be regarded as representative of the entire population. The valid statistical procedure of drawing sample from the population is called sampling.

ANALYSIS PATTERN

After the data is collected and editing, the next job of the researcher is to present it systematically. The collected data is so large, complex and unarranged that it can't be processed without arranging it according to same characteristics.

METHODOLOGY:

Once the findings are finalized by a research, suggestions should be made for the betterment of enterprise. The data collected from questionnaire will be tabulated and analyzed so that the result can be presented as possible . There are a number of ways like

- Pie-chart
- Graphs

LIMITATIONS OF MY STUDY:

- I had difficulty in covering all the aspects relating to E- Banking, but have included the required data.
- I did not have any other source for primary data other than google form.
- I had to work a lot in assembling the statistical data.

SIGNIFICANCE OF THE STUDY

The introduction of electronic into the banking industry has affected service delivery in the service industry. Many banks are shifting gradually from the traditional way of banking and are gradually introducing electronic technologies into their service delivery.

The outcome of this study will be of immense benefit to the management of Bank, since it will help identify most of the challenges faced by senior citizens as well as the bank. Solutions will then be proffered on these identified challenges. This will go a long way to help the bank achieve its stated objectives, and in the long run increase shareholder's wealth. Furthermore, the study would enable banks executives and indeed the policy makers of the banks and financial institutions to be aware of electronic banking system as a product of electronic commerce with a view to making strategic Decisions.

CHAPTER 3: LITERATURE REVIEW



LITERATURE REVIEW

Sylvia E. Peacock (2007), in his analysis paper, “Senior voters and Internet Technology: Reasons and Correlates of Access versus Non Access in European Comparative Perspective”, he mentioned the influence of cultural and socioeconomic back ground on the net access of senior voters. He conjointly known that psychological feature indifference and deficient information square measure the most important factors of low usage of net technology amongst senior voters. Vijay M. Kumbhar (2011), in his analysis paper “Factors poignant the client Satisfaction in e-Banking: Some Evidences kind Indian Banks” he evaluates major factors poignant on customers’ satisfaction in e-banking service settings. This study conjointly evaluates the influence of service quality on complete perception, perceived worth and satisfaction in e-banking. Jayshree Chavan (2013), in her analysis paper “Internet Banking- advantages associated Challenges in an rising Economy” She known that data technology has taken imperative place within the future enlargement of monetary services, particularly banking sector conversion square measure affected over the other monetary supplier teams. She conjointly mentioned that for banking transactions and international commerce needs additional concentration towards e-banking security against deceptive activities. Shannak, R. O. (2013), in his analysis paper “Key problems in E-Banking Strengths and Weaknesses: The Case of 2 Jordanian Banks” he recommended to reinforce the e-banking sector we've to focus additional on mobile functionalities and net services. He conjointly recommended that e banking services should be sure by its users then solely it'll grow drastically. Bhavesh Parmar, et.al. (2013), in their analysis paper “Rural banking through net: A study on use of internet banking among rural consumers” they known that customers square measure victimization e banking services as a result of {they square measure |they're} time saving and provides the facilities that are necessary certain customers. and that they conjointly recommended that, there's a desire to create net banking user friendly and safe. Shaza W. Ezzi (2014), in her analysis paper titled “A Theoretical Model for net Banking: Beyond Perceived utility and simple Use” she tried to inquire completely different sorts of electronic banking like ATM’s, telephone banking, electronic funds

transfer and net banking. Rakesh H. M. & Ramya T. J. (2014), in their research paper “A Study on Factors Influencing shopper Adoption of net Banking in India” they tried to examine the factors that influence net banking adoption. Dr. Dhiraj Sharma and Namita Singla, (2016) in their analysis paper “E-Banking in India: Bankers' issues Perspective”, they determined that Indian personal banks area unit ahead of public sector banks in providing e banking services to clients and in returning era customer relationship management are extremely maintained with the assistance of e banking services.

E-BANKING DOESN'T GOT TO BE A CHALLENGE

Here are some steps banks will go for build banking less complicated for his or her aged customers. With the worldwide average life reaching over seventy years, it's additional vital than ever nowadays to create services of every kind additional accessible to the aged. The COVID-19 virus conjointly the } threat it poses to seniors has also been a very important reason why they need shifted to the digital realm for his or her wants. One of the vital services that older folks want is web banking. In the U.S., nearly eighty three of all wealth is command by those over the age of fifty, which implies that this is often a vital section of the population that banks got to market to. Let's take a glance at a number of the core problems that senior voters face and also the ways in which within which banks will tackle these problems to create their e-services convenient for the aged.

TUTORIALS FOR E-BANKING

Some queries that the older may encounter once exploitation e-banking services square measure a way to use these services and whether or not they square measure reliable. They're disturbed that if they create mistakes or be amiss one thing, they might find yourself losing their hard-earned cash. This assumption isn't entirely baseless. As of 2020, there has been a sixty one increase in on-line scam reports from those higher than the age of fifty within the U.S., with cybercriminals exploiting the pandemic for gain. This cluster filed 191,268 crime complaints in 2020 and has lost quite US\$1.8 billion from on-line scams.

To prevent these scams, banks have to be compelled to give tutorials that facilitate their older customers use e-banking services with ease. This might embody easy-to-follow digital banking lessons that tell users a way to use most of the common e-services offered. One among the businesses providing these e-banking lessons is that the U.S.-based bank company Capital One. It partnered with Older Adults Technology Services (OATS) to make a web-based program that consists of Fortyfour micro-learning educational videos that facilitate older adults manage their finances on-line. These videos contain data on a way to navigate mobile banking apps, produce alerts for account activity and stop fraud. Seamless access Another drawback that the older have once navigating e-banking is a way to bear in mind cumbersome passwords or log-in credentials. Seniors UN agency encounter struggles with sophisticated security checks square measure at a high risk of entirely abandoning on digital interactions.

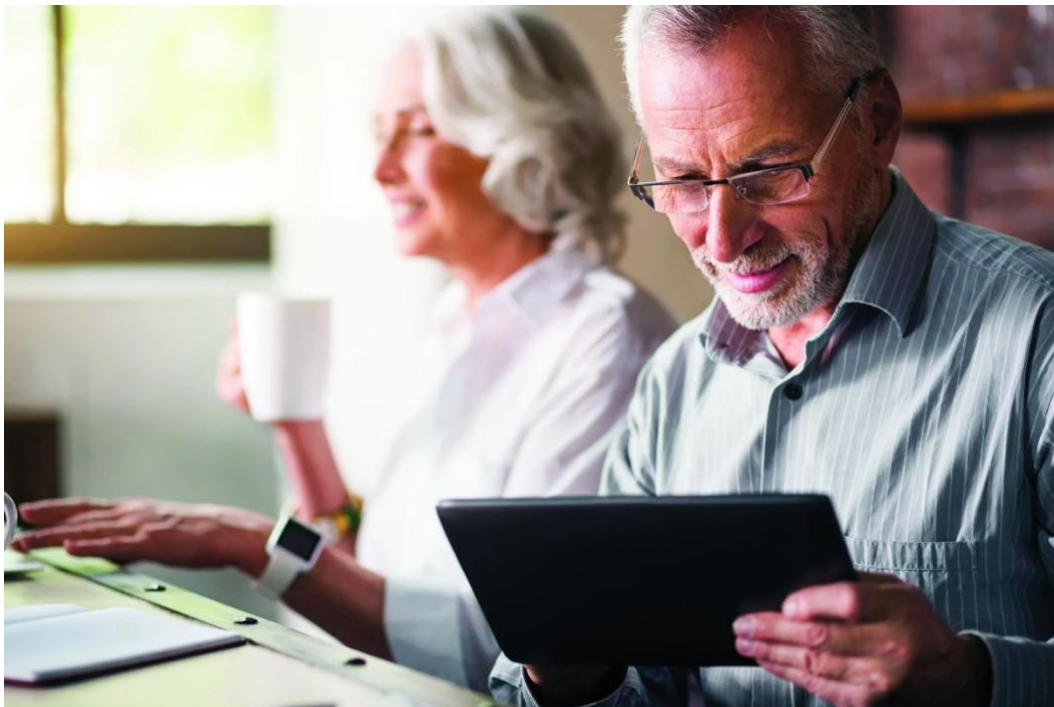
Banks have to be compelled to take into account shift from these tedious security measures to exploitation biometric fingerprints, face recognition and digital signatures. These aren't solely safer than ancient passwords however conjointly disembarass disembarass of the responsibility of basic cognitive process or writing down passwords. One among the banks that are providing these digital verification services con to passwords is that the U.S.-based Happy depository financial institution. The bank uses the digital dealings platform Lightico to supply seniors with secure digital signatures, ID

verification and time-stamped forms. Proving somebody's bit According to The Finance Foundation, Eighty six of senior voters choose of e-banking as a result of they miss the human bit. Even supposing all transactions ought to be potential in a completely contactless manner, this could not come back at the price of fully disconnecting folks from banking agents.

Banks ought to give on-call agent steering so seniors have somebody to steer them stepwise through varied processes, like gap associate account and filling out forms. One among the banks providing this service is that the Royal Bank of European nation (RBS). RBS has started dedicated phone lines with national health service (NHS) employees and helps them in effecting regular banking services.

The main plan with e-banking is to make a snug banking expertise for all users. Even in spite of COVID, solely two of the over 65-year-olds have signed up for on-line banking. This goes to point out that banks have to be compelled to work tougher to make services that work the requirements of their older customers. This might even be a good potential area for start up to make monetary platforms for banks hoping to draw in the older client base.

CHAPTER 4: KNOWLEDGE OR FOR AWARENESS



Ease of banking for senior citizens: Are you availing these facilities?

Banks are supposed to provide doorstep banking to senior citizens and differently abled persons, such as pick up and delivery of cash against withdrawal, delivery of demand drafts, submission of KYC documents and life certificates.

For senior voters and people with disabilities, it usually becomes troublesome to go to banks or ATMs for his or her banking necessities. Time and once more it's been reportable that bank workers don't encourage such folks and switch them away rather than serving to them avail services. Hence, the banking company of Republic of India (RBI) suggested banks to supply separate basic banking facilities particularly for senior voters and people with disabilities. like delivery of money against withdrawal from the account, devour of money and instruments against receipt, delivery of demand drafts, submission of KYC documents and life certificates at the residence of such customers.

Dedicated Counters

According to the tally notification, singly for senior voters and differently-abled individuals, banks ought to give a fervent counter that provides priority to folks that area unit differently-abled or infirm persons (having medically certified chronic health problem or incapacity, together with visually impaired people) and senior voters.

Auto conversion of account standing

Banks ought to convert a totally KYC-compliant account mechanically into a oldster account supported the customer's date of birth mentioned within the bank's records. when of currently some banks don't mechanically convert even totally KYC-compliant accounts into oldster accounts.

Cheque Book Facility

Free of price a minimum twenty five cheque leaves once a year area unit to be provided by banks, in an exceedingly savings checking account, if requested. Banks area unit to issue cheque books to customers through a requisition slip, whenever missive of invitation is received. particularly within the case of senior voters and differently-abled persons for obtaining a cheque book, banks mustn't enforce the physical presence of the client.

Submitting Life Certificate

As per the rules issued by the Department of presidency and Bank Accounts, underneath the Jeevan Praman theme, at the side of the ability of Digital Life Certificate, physical life certificate kind may be submitted at any branch by pensioners of the bank. Hence, a client will submit their life certificate in any branch, together with a non-home branch, of the pension paying bank. Bank staff cannot deny acceptive the shape and therefore the same ought to be updated promptly in CBS by the receiving branch.

Additional Facilities to visually impaired customers

According to tally notifications, banks area unit to increase special facilities to sick, recent and incapacitated customers. Accounts may be operated through identification of thumb or toe impression or mark by 2 freelance witnesses. a certified person may withdraw the quantity on behalf of such customers.

Ease of filing type 15G/H

Banks are to produce type 15G/H once in an exceedingly year, ideally in Gregorian calendar month, to senior voters and differently-abled persons. they will then submit identical, among the stipulated time, wherever applicable.

Grievance Redressal

The tally had asked banks to line up Grievance Redressal internally for redressing complaints regarding services rendered. The selected officer is additionally needed to confirm that the grievances of shoppers are redressed promptly.

Hence, oldster or differently-abled person will approach the selected Grievance Redressal officer of the bank with their criticism. If no reply is received among thirty days or the client isn't glad with the bank's reply or the bank rejects the criticism, one will increase the matter by approaching the Banking investigator. mail logo .

SENIOR CITIZEN BENEFITS IN ANY TERM DEPOSIT SCHEME

union Bank offers a further rate part (over and higher than the traditional rate of interest applicable) to Resident grownup on term deposit up to Rs. five large integer all told of its domestic term deposit theme. For rate of interest of term deposits for Rs. a pair of crores and higher than, please contact the closest branch of our Bank.

This additional rate part, applicable to domestic term deposits and is higher than zero.50% over the traditional rate.

ELIGIBILITY :

Any person WHO has completed the age of sixty years is treated as a grownup for getting the advantage of the extra interest.

JOINT ACCOUNT:

Senior citizen might deposit collectively with alternative persons below the age of sixty, underneath the special theme for grownup. In such cases the name of the grownup is to lean because the forename within the application.

NRI Senior voters aren't eligible for the advantage of further interest out there to resident senior voters.

DOCUMENTATION:

At the time of gap of a brand new savings account, the grownup might manufacture any of the subsequent documents as proof getting on.

- Senior college going away Certificate indicating date of birth.
- LIC policy
- Voters positive identification
- Pension Payment Order
- certification issued by the competent authority
- Passport
- the other document acceptable to the bank

VERIFICATION:

Once the age of a grownup is verified for acceptive deposit underneath the special theme for senior voters, no additional proof getting on is needed whereas acceptive subsequent deposits or for renewal of deposit of the grownup.

CHAPTER 5 : QUESTIONNAIRE



CONTENT OF QUESTIONNAIRE:

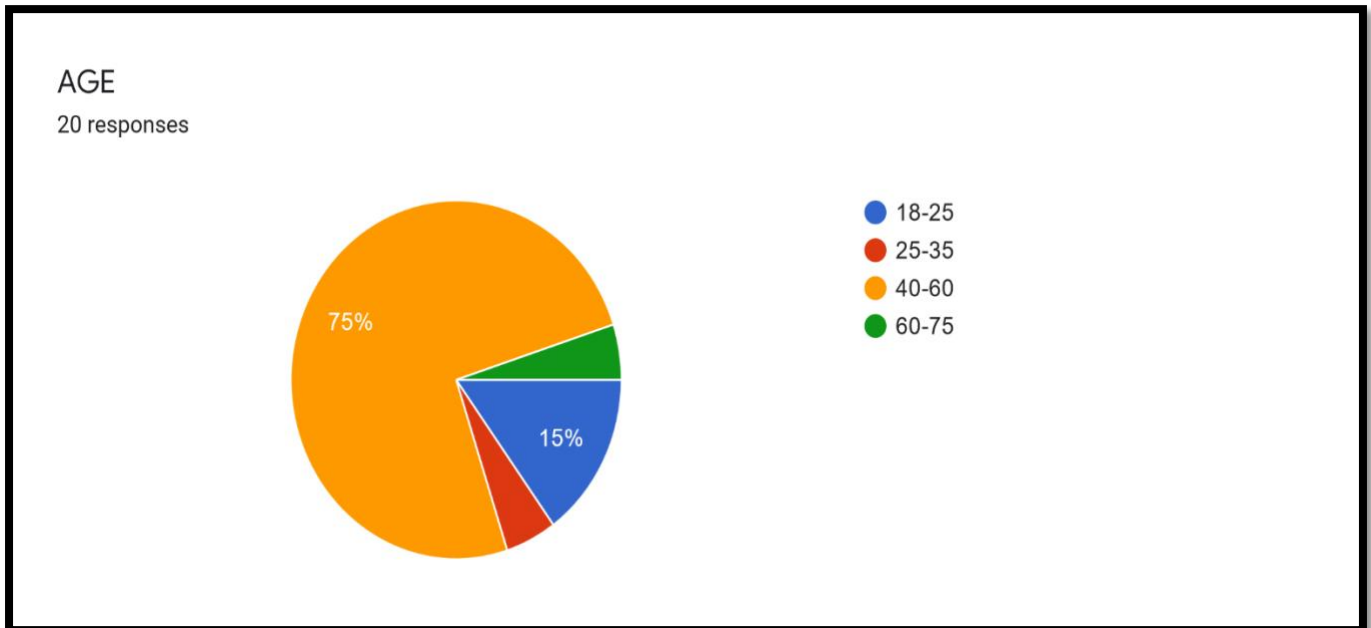
Questionnaire was sent to various senior citizens I knew and were introduced to, had participated into this form filling session and filled the form with pure honesty.

The survey was done on the core topic “ The diffusion of online banking: research trends for senior citizens” by a creating google form . Senior citizens were asked about E-banking Google forms were made and sent to senior citizens instead of collecting primary data in traditional way as it is time consuming to ask every single person and take a pen and a paper and write down whatever they think.

I had received a total 20 respondents through my google form .The respondents had provided the answer and comments to the question in the form.

On the survey page I got the responses of the questions as provided below:

THESE ARE THE CHARTS THAT SHOWS THE DATA OF THE CONTENT OF THE QUESTIONNAIRE.



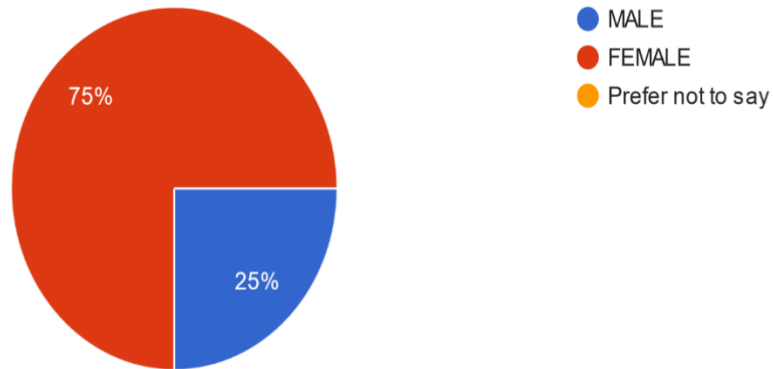
INTERPRETATION:

In this questionnaire, the first question was asked their AGE.

From the above pie chart it was found that among the total respondents ,15 % were from the age group of 18-25 . Just 1% respondent were from the age group of 25-35 . Now the third range is 75 % were the peoples come under the group of 40-60 .Now the last age group is above 60-75 and there is only 1% respondents in that age group.

GENDER

20 responses

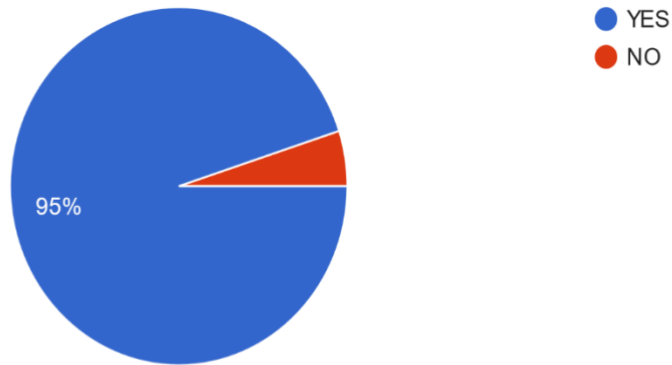


INTERPRETATION

From the above chart it was found that among the total respondents 75 % were the female and 25% respondents are male and there is no other respondents.

DO YOU THINK THAT E-BANKING IS NECESSARY IN PRESENT SCENARIO ?

20 responses

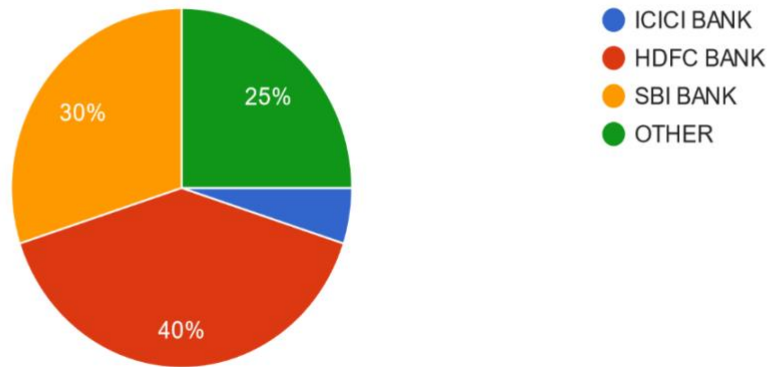


INTERPRETATION

From the above pie chart we can see 95 % of people think that e-banking is necessary in current scenario and the remaining 5% people think E-banking is not necessary in present scenario.

FROM WHICH BANK YOU ARE AVAILING THE E-BANKING SERVICES?

20 responses

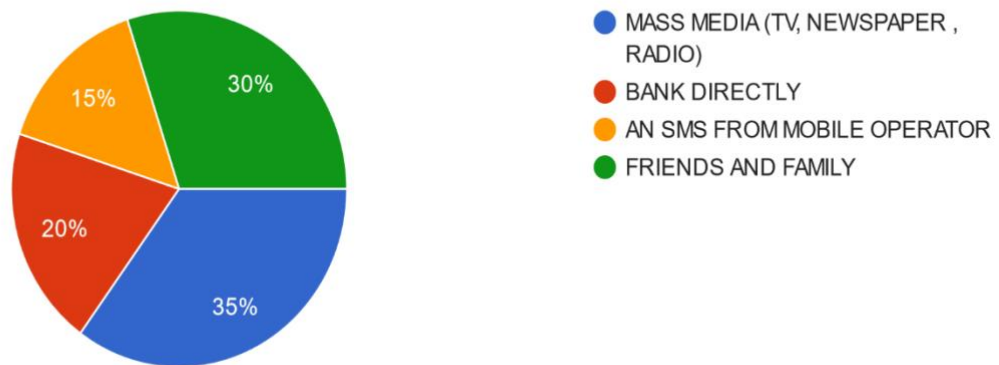


INTERPRETATION

From the above chart we can see that 30 % peoples are availing e-banking service in SBI bank ,and 40 % people in HDFC bank and as we can see 1 % people having an account in ICICI and they are using and e-banking services and the remaining 40 % peoples have an account in others bank and they all are using their e-banking services from their respective bank account.

WHERE DO YOU HEAR ABOUT INTERNET BANKING SERVICES?

20 responses

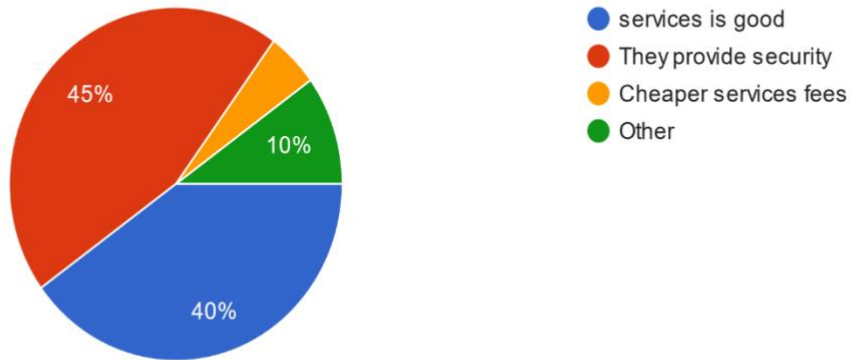


INTERPRETATION

Among the total respondents 30 % people here about the internet banking from friends and family .20 % people says that bank directly tell them about the e-banking facility, 35% people hear about the E-banking from mass media and the remaining 15 % people got the SMS from the mobile operator.

Why you have selected this bank?

20 responses

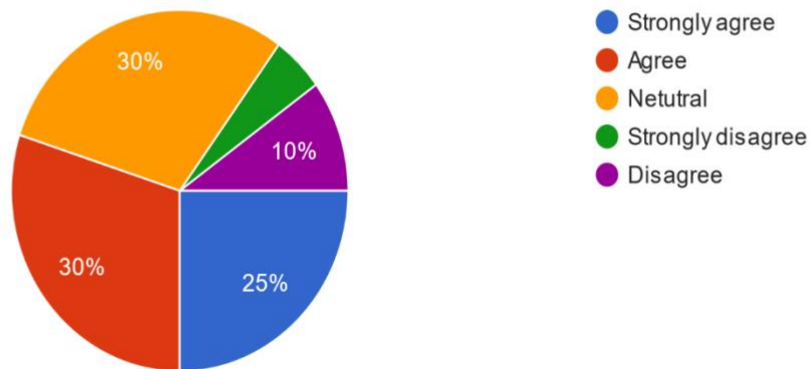


INTERPRETATION

From the above chart 40 % feels that the bank they have selected because the bank is provided them a good service 43% people choose the bank because of the security, 10 % people choose the bank because of other reasons and only 5% people choose the respective bank because of cheaper services fees

Manual banking is more convenient than internet banking ?

20 responses

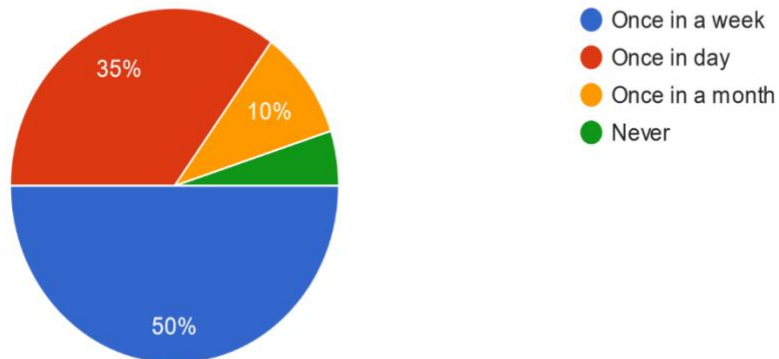


INTERPRETATION

From the above chart we found that 30 % customers are neutral and 30 % customers agree to manual banking is more convenient than internet banking 25 % customers are strongly agree with this point, 10 % people are disagree with the point and the rest 5 % are strongly disagree.

How frequently do you use E-banking?

20 responses

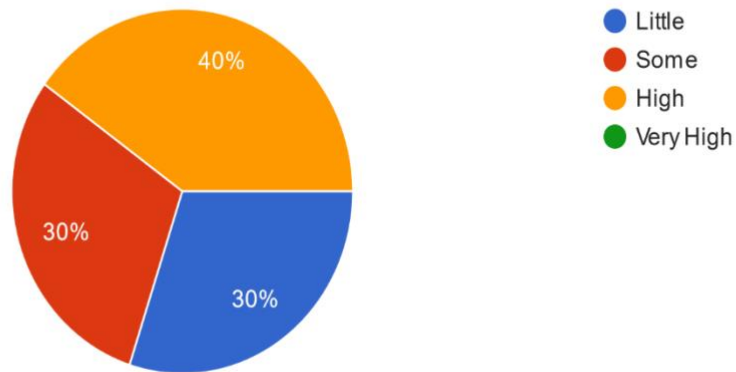


INTERPRETATION

From the above chart 35 % customers use e-banking once in a day and 10 % peoples use e-banking once in a month ,5 % peoples had never used e-banking ,the rest 50 % peoples use e-banking facility once in a week

State the degree of confidence on E-banking?

20 responses

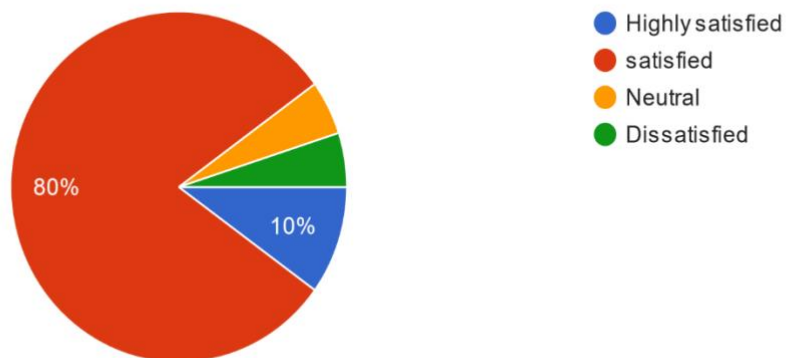


INTERPRETATION

Among the total respondents 40 % people have high confidence on e-banking ,30 % people feels that they have a confidence on e-banking sometimes and 30% peoples have little confidence , no one have very high confidence on e-banking.

To what extent you satisfied with your E-banking?

20 responses

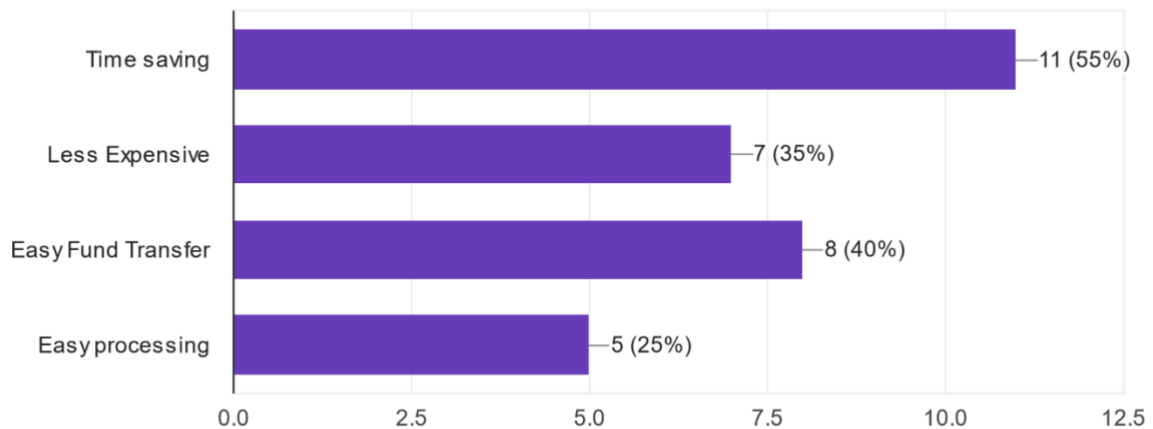


INTERPRETATION

Among the total respondents 80% people are satisfied with the e-banking services 5 % people are neutral satisfied of e-banking system, and 10% people are highly satisfied and as we can see that there is 5 % who are dissatisfied with the e-banking facility

Which of the following benefits you get , while using E-banking services ?

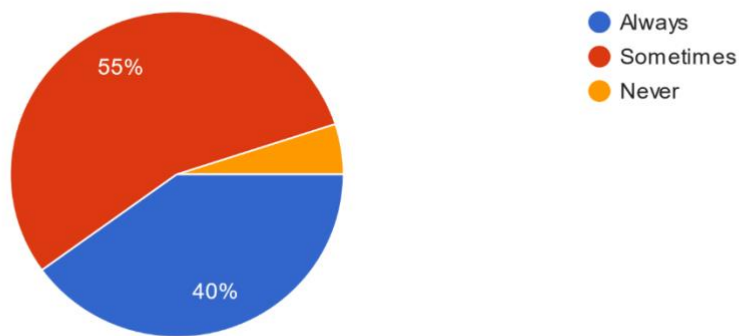
20 responses



INTERPRETATION

The respondents are strongly feel that 55% that e-banking is time saving ,40 % peoples got easy fund transfer benefit , 35% peoples feels that e-banking is less expensive and easy processing.

Are you satisfied with the number of services offered by your bank on online banking platform ?
20 responses

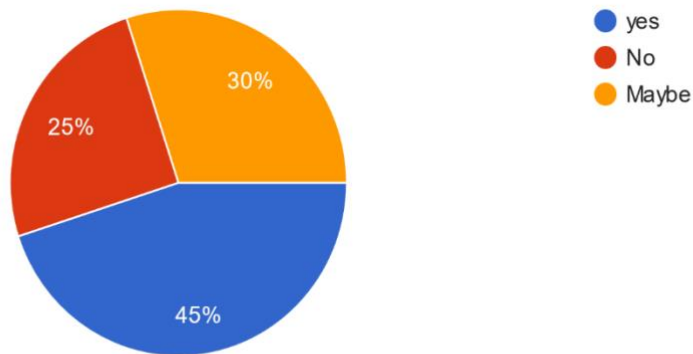


INTERPRETATION

From the above chart 55 % respondents are sometimes satisfied with the number of services offered by bank ,40 % respondents are always satisfied with the services and the rest are never satisfied by the services offered by the bank on online platform.

Do you feel secure while making payment through E-banking ?

20 responses

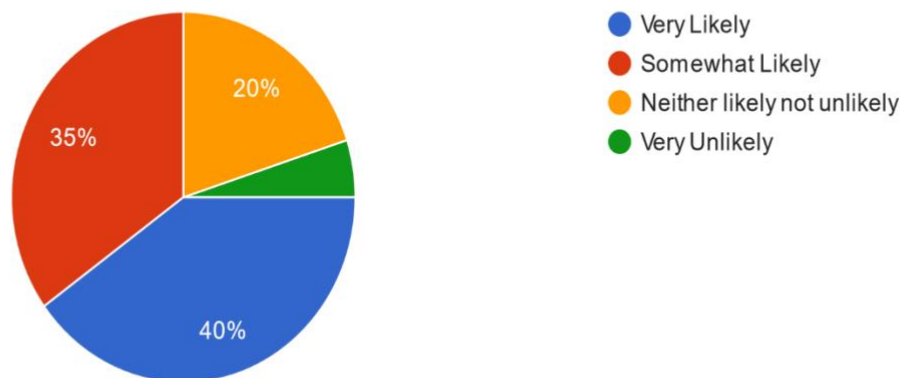


INTERPRETATION

From the above chart 45% respondents feel secure while making payment through e-banking 25 % respondents doesn't feel secure and the remaining 30 % may be feel secured or unsecured.

Do you think using the internet for shopping and banking would make your life Easier ?

20 responses

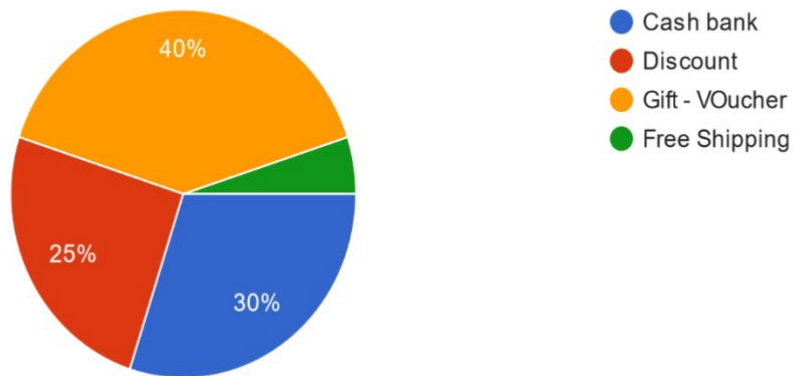


INTERPRETATION

From the above chart we can see that 40 % very likely feels that shopping from internet make their life easier, 35 % respondents are feel somewhat likely, 5% respondents feels very unlikely and the remaining peoples not feel likely nor unlikely.

Which of the offer do you get by your bank while using E-banking ?

20 responses

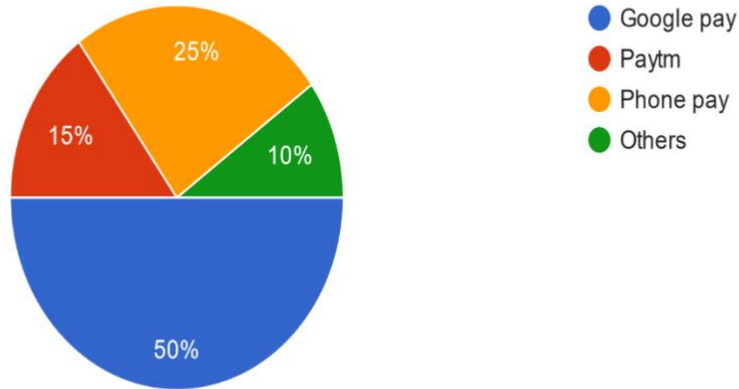


INTERPRETATION

From the above chart 30 % respondents got the cash back while using e-banking, 25 % respondents got discount and 40% peoples got gift voucher and the remaining people got free shipping while using e-banking

Which of these application are you using ?

20 responses



INTERPRETATION

From the above respondents 50 % customers are using google pay , 15 % respondents are using paytm and phone pay is used by 25% peoples and the remaining 10% people are using other e-banking application.

CHAPTER 6 : CONCLUSION



Conclusion

Awareness of e banking services amongst educated senior voters is high and as compared to rural voters it's slightly higher in urban voters. Amongst all e-banking services awareness, usage, ease victimization and satisfaction level is extremely high for debit cards. Awareness, usage and ease of victimization e banking services is higher in urban voters as compared to rural voters however satisfaction level is higher in rural voters as compared to urban voters. Usage of mobile apps, credit cards and net banking is low. each urban and rural educated senior voters realize it troublesome to use mobile apps and net banking. The Govt. of Bharat and Indian industry must take a lot of initiatives to coach and develop e-banking services particularly for educated golden ager.

From the lights of the results, it's complete that senior voters square measure found to migrate toward clutch technology once it's seen that they're not physically able to do their daily activity. it should conjointly be thanks to the independence that they need to realize from leaning on others for banking dealings facilitate. laptop elementary data is one factor that senior voters agree they are doing not possess, however they are doing hold dear if they'd since they believe that it'd have alleviated their inherent beliefs and would have all amendment the perspective towards victimization alternate channel. data supply is found to be a vital consider impartation data to senior voters and that they do believe that demonstration result desires such a backing from the data supply. Technology accessibility wasn't seen as associate finish towards achieving digital inclusion for senior voters. A diversion to technology was seen not solely thanks to inherent beliefs that they'd however conjointly because of different factors.

IMPLICATIONS OF THE ANALYSIS.

Policy manufacturers may create use of this result and also the ignored senior population into the fold of Indians World Health Organization knowledge to use net banking, as India Republic of Bharat Asian country Asian nation awakens to the dawn of her Digital India Dream within the year 2020. Banks may flip branch facilitate desks into representatives World Health Organization will help senior voters, World Health Organization have bought a web banking access from banks. These representatives may move to the homes of those elders and teach these senior voters at their pace in a very special approach that might facilitate the technology antipathetical senior voters to embrace technology and thereby may ease their life.

LIMITATIONS OF THE ANALYSIS.

Not abundant analysis has been done on use of Demonstration result on net Banking amongst senior voters in Banks, by different authors. This paper has not used any explicit model. the realm wherever the study was conducted was very small, however it consisted the utmost proportion of senior voters from Bharat. The fundamental quantity taken to conduct the study and also the sample size square measure terribly little. As per 2011Census, eighty nine of the full population in Pathanamthitta lives in geographical area and solely St Martin's Day sleep in urban areas and thus the opinion of senior voters in different places may take issue. A future study may add a lot of variables or use a specific model or may expand the realm of study. non-public sector banks may even be analysed or compared with public sector banks to check the extent of such an impact

CHAPTER 7 : REFERENCES

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