



Online Banking Vs Traditional Banking

Sourav Bhuiya

Faculty of Commerce, BBC College.

Mail: bhuiyasourav@gmail.com

1: INTRODUCTION

1.1 BACKGROUND OF STUDY:

Most people are very familiar with how a bank operates. The concept is very simple; you take your money to the bank and they will keep it safe for you and you can collect it later. There are other uses of a bank, such as loans and interest. But with nearly everything going digital, including money transfers, pay checks, bill payments and debit cards, cash is practically becoming obsolete. And while some might be slightly nervous to make the switch to an online-only bank, there are some terrific benefits to online banking. Some of the best online banking services. People are probably very comfortable walking into your local bank and depositing a check or making a withdrawal. However, you are also probably very familiar with the lines associated with doing even the most basic tasks. And in order to get into the building, you'll have to keep in mind all the federal holidays and other banking days when the bank won't be open. And if you need to visit the bank past regular business hours, forget it, it will just

have to wait until the next day. Traditional banking has some serious flaws in hours of operation and convenience, which is why online banking can be so appealing.

With online banking, you won't ever have to worry about full access to your account. You'll have quick and easy 24-hour access from anywhere in the world. The online bank won't ever be closed for a holiday or for maintenance. You won't ever have to rush over to the bank after work and fight lines because with online banking, you can access your account from any computer with an internet connection. Also, because online banking services don't have to rent a building, they often offer higher interest rates with their savings accounts.

Depositing funds and using the online banking services is simple and quick. The most common and easiest way to use the internet bank is to have a direct deposit established with an employer. Most employers prefer direct deposit and setting up an account is free and simple. You can also move funds into an online bank via an online transfer or money transfer. Most online banks have check scanning and check entry money depositing options as well. And, of course, there's always the standard United States Postal Service mailing system to

deposit funds as well.

When you need to withdraw funds from your online banking service, you can use a debit card or a standard ATM card. Many of the cards have very similar setups as the standard and more traditional banks. You can use the debit card for any online or retail shopping and the ATM cards work in any ATM machine.

There's almost no difference between the ways you would use an online banking

service card and a card from a traditional bank.

Online banking can be intimidating if you're new to the idea. But with the added convenience, higher interest rates and overall better-quality service, it is an appealing option for many.

- **TECHNOLOGY in Banking :**

Many of the largest and most successful banks in the world emerged from the technical changes, they are able to recognize at an early stage. India's

Banking sector has a long way to go, before it can compete globally. Situation is especially maintained in the late introduction of ICT in Indian banks. Our information technology is designed to compete with information technology in the world and when we are in the area very quickly, it may be difficult for us to benefit from liberalization.

Bank, with the right technology to provide timely information to increase productivity and thus see a competitive advantage. Compete in the economy, which has been opened, it is certainly the Indian banks to comply with the latest technology and adapt to its surroundings. Except that the banks need much improved use of technology to customer-friendly, efficient and competitive in the current authorities and businesses, they also need the technology

to new products and new forms of service and the increasingly dynamic global environment to offer. Information technology allows banks to build new systems, which bite the needs of many customers that cannot be considered today.

Online banking, for example, promises customers to conduct banking transactions in a direct access to the core of the bank customer account works. Customers to verify all information, all so far, all the checks, all credit card information.

In future, the banks freed from the constraints of a delivery channel. They can create package, market and product niches and because the tumbling price of the technology, they can do so cost-effectively.

Technology gives banks the opportunity to be closer to customers, to a broader range of services at lower costs, streamline the March belong system, so that all information in one place where it can be used for the trends that can quickly lead into new products. Electronic banking data can be gathered and analysed.

Interactivity allows the consumer to save the settings, directing the development of truly new products.

The development of IT has helped the boom of E-Commerce. So it is also important to know the concept of E-Commerce.

1.2 Need of Study

This study is needed to find out the working of online banking in respect to traditional banking system and its importance to customer as well as to bank.

1.3 Review of Literature

Adoption issues that exist in Indian banks Rogers,1983 identifies and describe the regarding internet banking, I have read many articles like: diffusion model by analysed consumers' attitude towards direct banking (Lockett and Littler,1997).The main advantage that I found in these researches regarding internet banking is that its availability 24 hours a day and 7 days a week. The main disadvantages associated with direct banking, however, included its complexity and the security risks involved in using it. The results of this exploratory study are used to confirm the choice of approach to the main study. In December,2005,the global internet access exceeded the 1000 million mark; this was one of the most important milestones in the internet revolution(IWS,2006).According to ABA(2004) and FOX(2005) internet based strategy is more effective than the traditional banking as according to reports it is more profitable, loyal, and produces committed consumers. According to Black et ab(2002)-In the new banking environment, internet banking is increasingly managed as an operational activity and an important component of multichannel strategy. R.K Uppal in his book 'BANKING WITH TECHNOLOGY' mentions that India's banking made rapid strides in reforming and aligning itself to the new competitive business environment.

1.4 Objectives of study

The objectives of this paper are as follows:To know about the activities being provided by traditional banking system. To know how traditional banking concept defers from online banking concept.To know the role of internet in banking system To analyse customers' preferences between online banking or traditional banking.

To know what are the challenges of online banking.

To know the extent of awareness of online banking among the people.

To know the advantages and disadvantages of both the concepts faced by general public in large.

1.5 DATA SOURCE AND METHODOLOGY:

Type of Data:-

PRIMARY DATA:- Questionnaire was used to collect primary data from respondents. The questionnaire was structured type and contained questions relating to different dimensions of e-banking preferences among service class such as level of usage, factors influencing the usage of e-banking services, benefits accruing to the users of e-banking services, problems encountered. An attempt was also made to elicit reasons for its non-usage. The questions included in the questionnaire were open ended, dichotomous and offering multiple choices.

SECONDARY DATA: •Articles on E-Banking and traditional banking taken from journals, magazines published from time to time.

METHODOLOGY:- A well structured questionnaire was administered among 30 respondents of which 25 respondents are aware of online banking. Simple graphical tools are used as methodology.

1.6 Limitations of Study :-

The survey has been made only with 25 respondents. Respondents were reluctant to give the actual feedback The project has been made within a limited period of time.

2 : CONCEPTUAL FRAMEWORK

2.1 ONLINE BANKING IN DETAIL

Online banking system will typically connect to or be part of the core banking system operated by a bank and is in contrast to branch banking which was the traditional way customers accessed banking services.

To access a financial institution's online banking facility, a customer with internet access would need to register with the institution for the service, and set up a password and other credentials for customer verification. The credentials for online banking is normally not the same as for telephone or mobile banking. Financial institutions now routinely allocate customer numbers, whether or not customers have indicated an intention to access their online banking facility. Customer numbers are normally not the same as account numbers, because a number of customer accounts can be linked to the one customer number. Technically, the customer number can be linked to any account with the financial institution that the customer controls, though the financial institution may limit the range of accounts that may be accessed to, say, cheque, savings, loan, credit card and similar accounts.

The customer visits the financial institution's secure website, and enters the online banking facility using the customer number and credentials previously set up. The types of financial transactions which a customer may transact through online banking are determined by the financial institution, but usually includes obtaining account balances, a list of the recent transactions, electronic bill payments and funds transfers between a customer's or another's accounts.

Most banks also enable a customer to download copies of bank statements, which can be printed at the customer's premises (some banks charge a fee for mailing hard copies of bank statements). Some banks also enable customers to download transactions directly into the customer's accounting software.

The facility may also enable the customer to order a cheque book, statements, report loss of credit cards, stop payment on a cheque, advise change of address and other routine actions.

2.2 TRADITIONAL BANKING IN DETAIL

Physical location that you visit in order to open an account. Some traditional banking is probably what you are most familiar with. The bank has a branch will allow you to open accounts online, but you still may need to visit the bank to confirm your identity or submit documents. Traditional banks are the checking-account issuing financial intermediaries that most often come to mind when the term "bank" is used. Like other depository institutions that accept deposits and make loans, traditional banks are also responsible for maintaining liquid checkable deposits that are used as money for the economy. While mergers and bankruptcies change the number for year to year, about 10,000 traditional banks operate in the U.S. economy. Traditional banks are classified as either "national" or "state" depending on the level of government that does the chartering.

National banks are chartered by the Comptroller of the Currency at the federal level. State banks are chartered by one of the fifty state corporation commissions. All traditional banks are subject to regulations by the Federal Reserve System and the Federal Deposit Insurance Corporation. If an aspiring banking entrepreneur, such as Duncan Thurley, aspires to start a "bank," then a traditional bank is bound to be at the top of the list. A traditional bank would allow Duncan to provide any and all banking services that he might desire to offer--checking accounts, savings accounts, car loans, free popcorn, and little league sponsorship. It would allow Duncan to construct a fancy building with marble pillars outside and a big vault inside.

2.3 ADVANTAGES & DISADVANTAGES OF ONLINE BANKING AND TRADITIONAL BANKING ADVANTAGES:

ONLINE BANKING:

It's generally secure. But make sure that the website you're using has a valid security certificate. This lets you know that the site is protected from cyberthieves looking to steal your personal and financial information.

You have twenty-four-hour access. When your neighbourhood bank closes, you can still access your account and make transactions online. It's a very convenient alternative for those that can't get to the bank during normal hours because of their work schedule, health or any other reason.

You can access your account from virtually anywhere. If you're on a business trip or vacationing away from home, you can still keep a watchful eye on your money and financial transactions - regardless of your location. Conducting business online is generally faster than going to the bank. Long teller lines can be time-consuming, especially on a Pay Day. But online, there are no lines to contend with. You can access your account instantly and at your leisure.

Many features and services are typically available online. For example, with just a few clicks you can apply for loans, check the progress of your investments, review interest rates and gather other important information that may be spread out over several different brochures in the local bank.

TRADITIONAL BANKING:

Credit Unions typically pay higher dividend rates on savings Credit Unions typically offer lower rates on loans

Credit Unions typically provide better service; since they are owned and governed by their membership, they tend to prioritize the needs of their members above all else

Credit Unions operate on a not-for-profit business model, so excess earnings are returned back to the membership in form of competitive rates and lower fees, and sometimes even special dividends • Many Credit Unions offer the same products and services found at banks

Credit Unions often have added-value benefits, such as free financial education, discounted theme park tickets, and special member rates for services such as home alarm systems...even discounts at online retailers like Barnes & Noble

DISADVANTAGES:

ONLINE BANKING

1. Low Broadband Internet Penetration

India has one of the lowest broadband connectivity penetration rates in Asia as compared to Japan, Taiwan, Korea and Singapore. While the bigger cities such as Mumbai, Delhi, Chennai and Bangalore have relatively better broadband penetration rates, PC users in smaller cities and towns still use dial-up options to connect to the Internet. Slow connectivity speeds often dampen the online banking experience for many customers, eager to use such services.

2. Bank's Ambivalent Commitment Levels

Internet banking did take off in India at the turn of the millennium but soon faltered due to lack of takers. In the middle of this decade, multinational and domestic private banks started offering net banking services as a competitive differentiator. However, banks' ambivalent commitment levels and their reluctance to allocate huge budgets for net banking branding initiatives, as well as a lack of industry advocacy efforts, have resulted in poor acceptance levels of Internet banking by customers.

3. Customers' Preference for Traditional Branches

There are thousands of highly active traditional bank branches in India's crowded cities and major towns. Office workers take longer lunch breaks to finish banking activities and transactions at these branches rather than conduct them online. Most customers prefer the personal touch and customized service offered by staff in brick-and-mortar bank branches. Many Indians are also averse to calling call centres and banks' customer contact lines to address issues related to online bank accounts.

Fear of Online Threats/Scams:

Ubiquitous and prevalent online threats about hackers, identity theft, stolen passwords, viruses, worms and spyware tend to make customers wary just like in any other country. Conservative Indian bank customers used to years of saving in an erstwhile mixed-socialist economy are always fearful of losing hard-earned savings in online scams. These customers are also not sure about the efficacy of banks' websites and their commitment to allocate funds for reliable encryption mechanisms and robust back-end technologies and systems.

Other Problems:

Workplace constraints and corporate policies about using external websites or pursuing personal activities such as online banking have affected its expected fast paced acceptance among the growing affluent class in India. Cultural issues, such as parents giving priority use of the home PC to their children rather than using it themselves, stifle the potential growth of home access to Internet Banking Services. Public sector banks with vast customer bases also don't tend to invest money in training personal for e-banking initiatives, resulting in poor customer services levels.

TRADITIONAL BANKING

Limited Accessibility Accessibility at traditional banks is limited, as you can only conduct business at their brick-and-mortar locations. If you're traveling or

unable to make it into the location during standard hours of operation, you won't

be able to do business.

Less Efficient Getting in the car, driving to a bank and waiting in line to be served takes up your valuable time. It is more efficient to do your banking online, where you can open new accounts, set up auto bill pay, check account balances and transfer funds all from your own computer. Lower Interest Rates on Savings Online banks are typically able to offer much lower interest rates than traditional banks, because they have much lower overhead costs. An

October 2016 study by Money Rates.com , revealed that the average interest rate for a savings account at an online business was 0.569 percent, while it was just 0.123 percent at a traditional bank

2.4 DIFFERENCE BETWEEN ONLINE BANKING AND TRADITIONAL BANKING

Online banks

No physical locations – Online banks don't have physical locations you can visit, you'll do all of your banking via the web, or a mobile app.

Speedy account opening process – Opening bank account at online mode can be a quick and easy process. You'll need to provide some personal info, but once you identify yourself, your new account can be up and running in a matter of minutes.

A slick online process – Online banks focus on the user experience, making banking as easy as possible via their online platform.

Some ATM fees – Online banks may offer ATM access, but you'll want to make sure you find out what in-network fees you might encounter, and what cash limits your account imposes.

Higher interest rates – Online banks usually offer better interest rates. They don't always have the expenses that traditional banks do — no buildings and so on — so they can pass a little more of the savings on to the customer.

Few to no fees – Online banks are the clear winner when it comes to fees. Just as many online banks don't need to shave your interest yields down to nearly nothing, they also have the wiggle room to charge less for fees.

Phone or online customer service – While online banks definitely have customer support teams, you'll also find yourself scrolling for answers in support forums or chatting with an online bot to get the help you need.

Traditional banks

Local branches are available – Banks like Chase have actual buildings, called branches, that you can visit, either on foot or via a drive-through. These branches are staffed with bank tellers and other employees who can help you complete all your banking needs.

Opening an account can take a while – At a traditional bank, you'll likely have to bring documentation with you and visit a branch during normal business hours. You could find yourself waiting anywhere from five minutes to an hour for your account to be completely set up.

Some online banking options – Traditional banks frequently offer a banking website or mobile app for you to conduct your transactions. However, oftentimes, those apps aren't as robust as online banks.

Large ATM network – Since traditional banks have bank branches, they'll also offer ATM access at their network of ATMs.

Lower interest rates – You might get 0.10% APY (or even 0.01% APY) on a savings account at a traditional bank, but it's much easier to find higher yields at online banks.

Typically come with fees – A traditional bank might charge \$10 or even \$15 per month just to have a checking account.

In-person customer service – Here's where traditional banks definitely have the edge. After all, part of all that overhead that keeps them charging more is staffing bank branches with friendly faces.

2.5 Conceptual framework and national and international scenario on online and traditional banking system.

National scenario on online banking-Today most of the banking happens while you are sipping coffee or taking an important call. ATMs are at your doorstep.

Banking services are accessible 24x7. There are more plastic cards in your wallet than currency notes. A huge part of this change is due to advent of IT. Banks today operate in a highly globalized, liberalized, privatized and a competitive environment. In order to survive in this environment banks have to use IT. Indian banking industry has witnessed a tremendous developments due to sweeping changes that are taking place in the information technology.

Electronic banking has emerged from such an innovative development. The objective of the present paper is to study and analyse the progress made by Indian banking industry in adoption of technology. The study is secondary based and analytical in nature. The progress in e-banking in Indian banking industry is measured through various parameters such as Computerization of branches, Automated Teller Machines, Transactions through Retail Electronic Payment Methods etc. Statistical and mathematical tools such as simple growth rate, percentages and averages etc are used. The paper also highlights the challenges faced by Indian banks in adoption of technology and recommendations are made to tackle these challenges. The paper concludes that in years to come e-banking will not only be acceptable mode of banking but preferred mode of banking.

National scenario on traditional banking-The banking industry in India has a huge canvas of history, which covers the traditional banking practices from the time of Britishers to the reforms period, nationalization to privatization of banks and now increasing numbers of foreign banks in India. Therefore, Banking in India has been through a long journey. Banking industry in India has also achieved a new height with the changing times. The use of technology has brought a revolution in the working style of the banks. The majority of the banks are still successful in keeping with the confidence of the shareholders as well as other stakeholders. However, with the changing dynamics of banking business brings new kind of risk exposure. In this paper an attempt has been made to identify the general sentiments, challenges and opportunities for the Indian Banking Industry. This article is divided in three parts. First part includes the introduction and general scenario of Indian banking industry. The second part discusses the various challenges and opportunities faced by Indian banking industry. Third part concludes that urgent emphasis is required on the Indian banking product and marketing strategies in order to get sustainable competitive edge over the intense competition from national and global banks.

This article is a small seed to existing branch of knowledge in banking industry and is useful for bankers, strategist, policy makers and researchers.

International scenario on online banking-Internet banking involves consumers using the Internet to access their bank account and to undertake banking transactions. At the basic level, Internet banking can mean the setting up of a Web page by a bank to give information about its product and services. At an advance level, it involves provision of facilities such as accessing accounts, funds transfer, and buying financial products or services online. This paper is an attempt to explore the various levels of Internet Banking services provided by banks using the secondary data. It also compares the traditional banking systems with net banking. It lists out the various advantages of internet banking and the successful security measures adopted by different banks for secured banking transactions. It also analyzes how E- banking can be useful for banking industry during this global financial melt down.

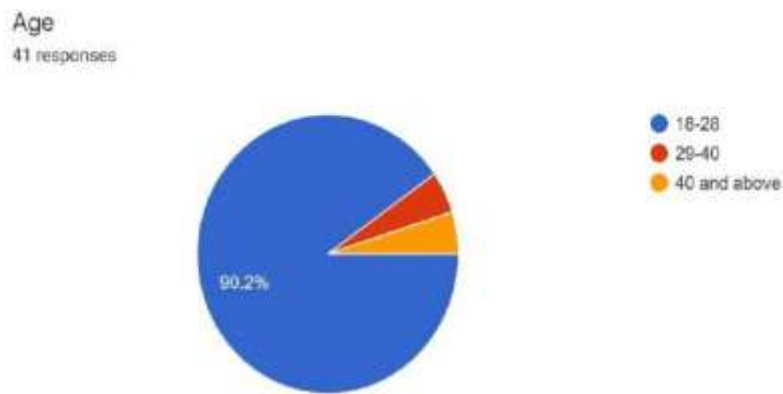
International scenario on traditional banking-The traditional branch model of bank is now giving place nonalternative delivery channels with ATM network. Once the branch offices of bank are inter connected through terrestrial or satellite links, there would be no physical identity for any branch.

3: DATA ANALYSIS AND FINDINGS

3.1 DATA ANALYSIS:

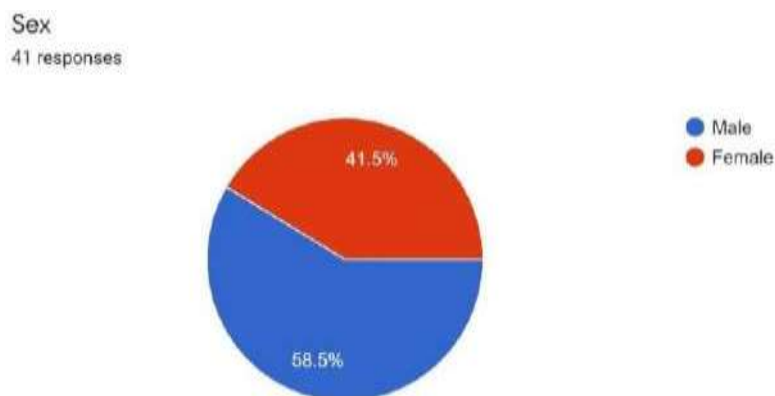
A survey was conducted on online banking in India for the primary data among 41 people. The analysis of this survey or data is:

Analysis on the basis of age :



Poll out of 41 :18-28 :37, 29-40: 2, Above 40-2

- Analysis on the basis of sex.

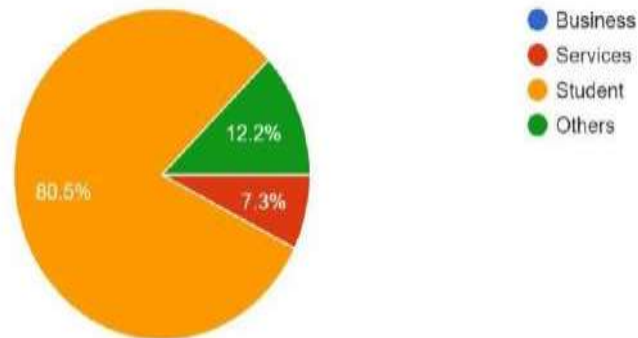


Poll Out Of 41 :Male:24 , Female :17

Analysis on the basis of occupation

Occupation

41 responses

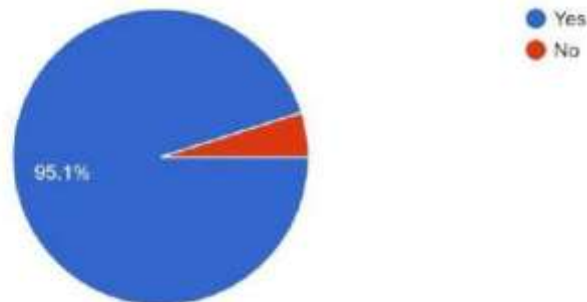


Poll out of 41 Business : 0 services:3 others: 5 Student : 33

Q : 1

Are you aware of online banking?

41 responses

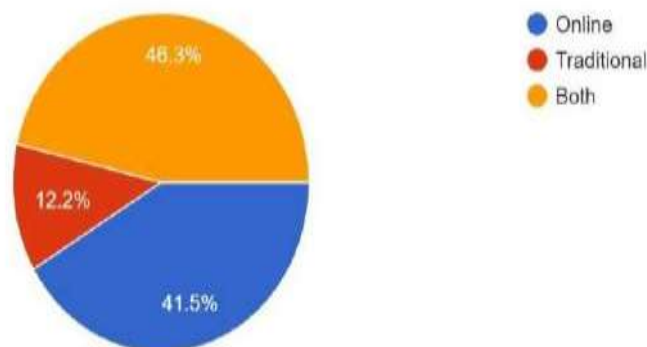


FINDINGS: The figure shows the 95.1 % of users who are aware of the online banking system across the past few years. The above figure shows the increased number of users who are totally aware of this system.

Q : 2

What kind of banking do you prefer?

41 responses

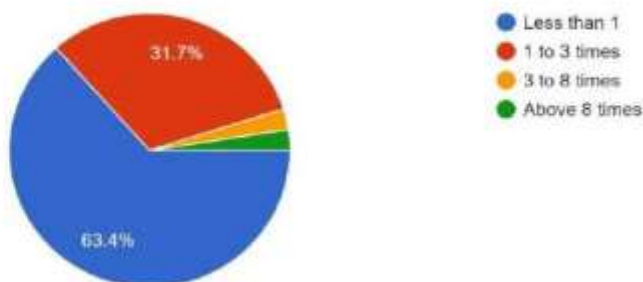


FINDINGS: This shows us the preference of the people towards the type of banking. They prefer to use the services of both the online and traditional banking rather than a particular type. It shows that we have developed quite efficiently in the digital sector and have earned the trust most of the people in believing that there money can be transferred in a secured manner through digital process.

Q-3

How frequently do you visit your bank branch per month?

41 responses

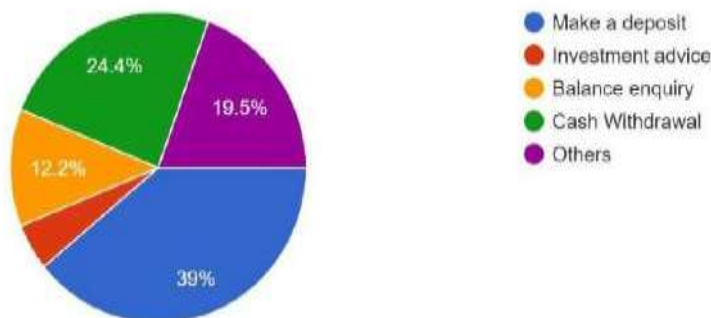


FINDINGS: : The figure shows the 63.4 % of users who are visit the bank less than 1 times in a month the past few years. The above figure shows the less number of users who are visit bank frequently. This pattern depicts that the users rely more upon mobile banking rather than their physical presence in bank or traditional banking.

Q-4

What is the main reason that you typically visit your bank branch (please choose the single most important reason)?

41 responses

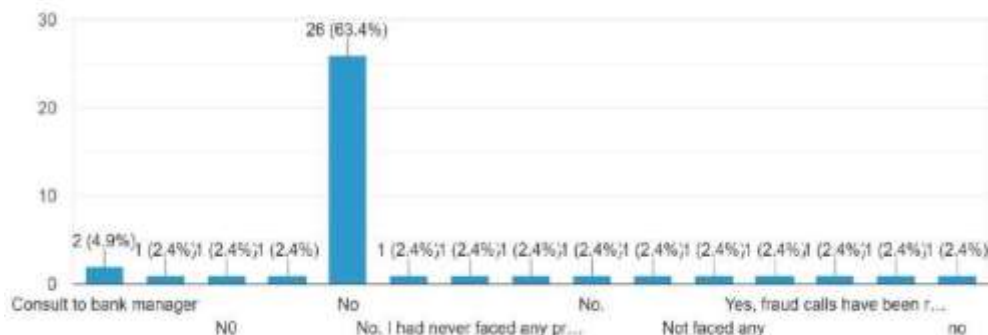


FINDINGS: This shows us the preference of the people regrading the uses of bank is still very traditional where a bank is typically considered only as a medium of two basic functions that is deposit of money and withdrawal of it and has thus failed to explore the different functions of the bank which it offers.

Q-5

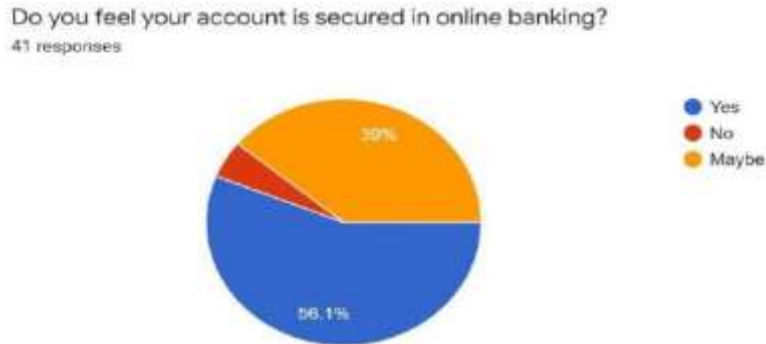
Have you ever faced any fraudulent activities? If yes, how was it resolved?

41 responses



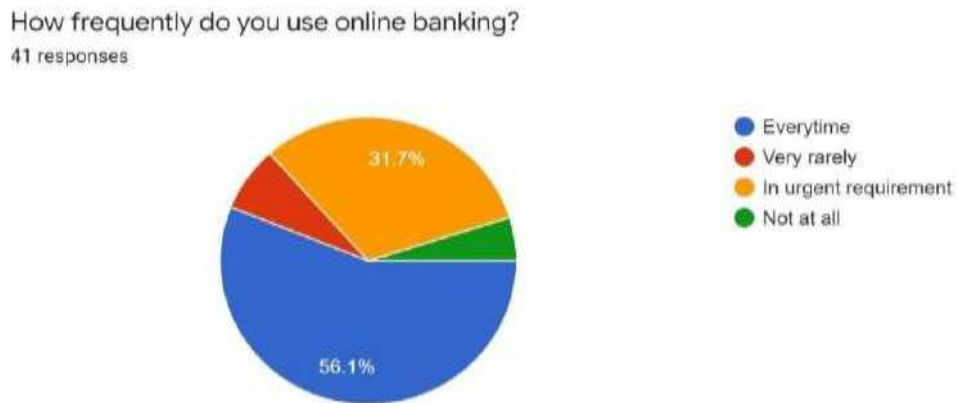
FINDINGS: This shows us the 63.4 % of the people doesn't face any kind of fraudulent activities. Where some of faced fraudulent activities but they manage to resolve it successfully. This as enable to understand that both the banking organizations and the users of it deal in money with quite honest manner and have secured the trust of the people into online transaction.

Q-6



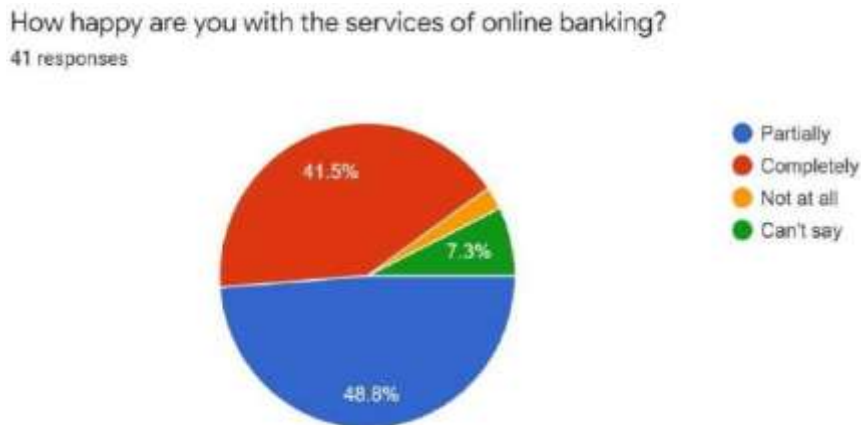
FINDINGS: Majority of the users think that their Account is secured, but unfortunately the online banking system has not been able to earn the trustworthiness of the users and this is showed by the % of people whose are not aware or sure of the security of their account. Thus it is the responsibility of the banking sector to make it users aware of their security of their accounts by eradicating loopholes associated with these and launch policies and programs to educate its users and earn creditability.

Q-7



FINDINGS: This shows that keeping in mind the idea of technological development and digitalization the sector of online banking as grown quite rapidly and has been quite efficiently able to earn the trust how the users of the country and has helped in a gradual shift from traditional banking to digital banking. In spite of these growths the sector needs to perform in a better manner show that 31.7 % of people to rely on online banking in urgency should shift to online sector permanently.

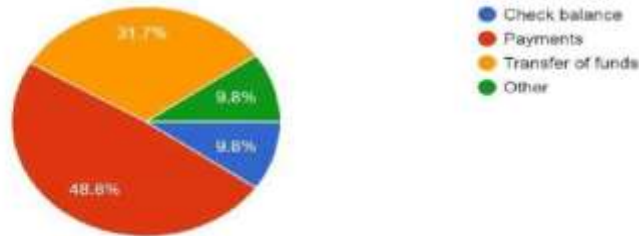
Q- 8



FINDINGS: In spite of providing great boost and impetus to the growth of the online banking sector it has failed to bring a complete satisfaction in the lives of his users. So in the current scenario the banking organizations should carefully monitor the needs and wants of its customers thus bringing a change in the pattern of their services so that people archive complete satisfaction in the services provided by the organizations in the online sector.

Q- 9

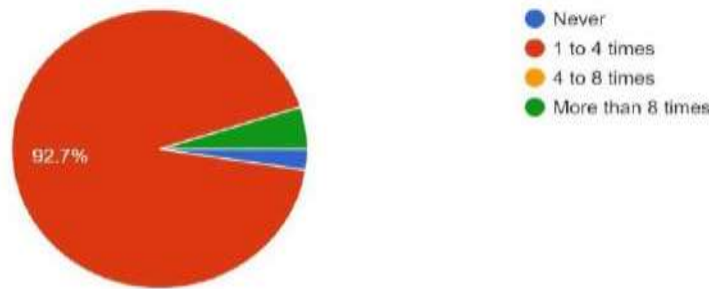
What are the types of transactions offered?
41 responses



FINDINGS : The utility of the online banking in service, is not used to the extent it should be and it is being majorly used for the purpose of payments .The reason for this is the low volume of transaction among people.

Q-10

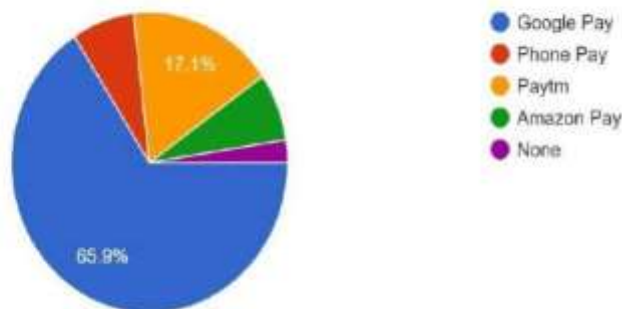
How frequently do you use an Automated Teller Machine (ATM) per month?
41 responses



FINDINGS: Most of the people are use an ATM 1 to 4 times per months. Where only few peoples used ATM more than 4-8 times and above 8 times in a month.

Q – 11

What are the most preferred sites where you make online transactions?
41 responses



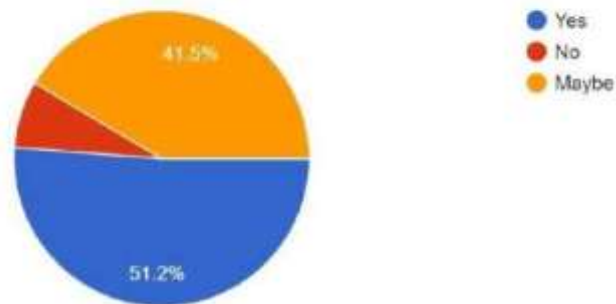
FINDINGS: Majority of the people (65.9%) used Google Pay for online Transaction.

Where some of them used Paytm, phone pay, amazon pay & others .Form this it has been proved that Google pay, Digital online transaction medium has played a major role in the development of online banking and has secured a leading a position in online transaction and has left far behind its rival digital banking platforms. This has been accomplished due to the numerous opportunities & facilities it offers to use his user an encourages for online transactions each and every moment ,while it competitors have failed to understand the consumers needs and preferences.

Q-12

Do you feel safe about online money transfer?

41 responses

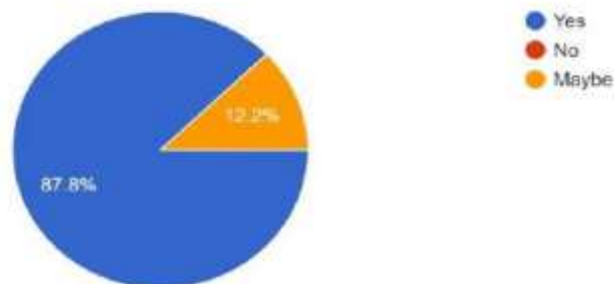


FINDINGS :Although half of the users feels safe and secure about online money transfer yet it is disappointing to see that 41.5 % of the people are unsure of the secure and safe transfer of money through digital banking and this tendency once again proves that there are quite no people among the users were unaware of the advantages provided by the bank in the online sector and points out that the banking sector has failed to achieve its started of complete credibility and efficiencies in the online sector.

Q- 13

Do you feel online banking has growth potential?

41 responses

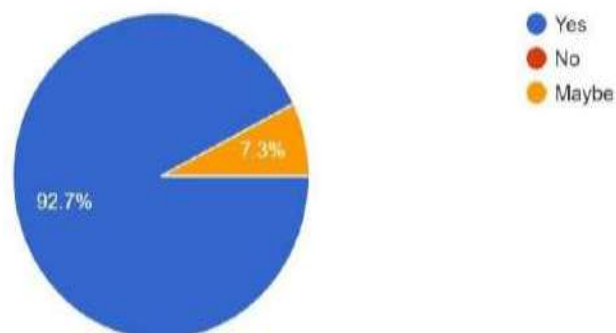


FINDINGS: People feel that online banking will definitely make a rapid growth in its fields. Maximum people have trust on it while some still rely on traditional form of banking and the rest have mixed responses.

Q-14

Does e banking makes life easier?

41 responses



FINDINGS : There is no one who thinks that online banking has contributed nothing in making our life easier. Every other person knows that apart from its limitations it has definitely made our life easier.

4 : CONCLUSION AND RECOMENDATION

4.1 CONCLUSION:

People are not confident enough to rely completely on online banking. There is hesitancy in their minds in regard to preference. So they use both the techniques of banking i.e. Online and Traditional. Because of the complexity and unawareness in the people, regarding the online banking, there is less utilization of the online banking services provided by the banks. 0% 20% 40% 60% 80% 100% 120% yes no of respondents answer e-banking makes life easier Series People are not sure whether their account is completely secured in online banking. Security concern is the main and the core reason, why people do not tend to use online banking. People in India are not aware of the full utility of online banking and the services that can be availed of in online banking. Most of the Indian population are salaried employees who do not have that volume of transaction that can be used for online transaction.

Banks provide security and convenience for managing your money and sometimes allow you to make money by earning interest. Convenience and fees are two of the most important things to consider when choosing a bank. Writing and depositing checks are perhaps the most fundamental ways to move money in and out of a checking account, but advancements in technology have added ATM and debit card transactions and ACH transfers to the mix.

All banks have rules about how long it takes to access your deposits, how many debit card transactions you're allowed in a day, and how much cash you can withdraw from an ATM. Access to the balance in your checking account can also be limited by businesses that place holds on your funds. Debit cards provide easy access to the cash in your account, but can cause you to rack up fees if you're not careful. While debit cards encourage more responsible spending than credit cards, they do not offer the same protection or perks to consumers.

Regularly balancing your check book or developing another method to stay on top of your account balance is essential to successfully managing your checking account and avoiding fees and bounced checks.

4.2 RECOMMENDATION

- After analysing the entire study on online banking with respect to both the primary and the secondary data, the following recommendations are put forth:-
- The infrastructure for the development is not duly implemented in a way that could be beneficial.
- There are various obstacles in the banking scenario with regard to guidelines and issues for functioning. This has led to decline in the usage of the online banking service of the banks.
- The banks should really arrange programme to make people learn online banking so that the customers do not have to rush to banks which ultimately saves their time
- The banks will have to think about how people adopt their technology
- Online banking is usually convenient so it should be used in place of traditional banking as far as possible.
- Knowledge regarding the process to make use of online banking should be taught and made aware in general public.
- The people having accounts may be urged to take-up an internet banking facility. They should be motivated rather than just being told that there exists a service of online banking
- There are more people who are not actually aware of all the benefits that they reap out of the transaction of online banking. There should be proper awareness.
- Most of the people do not count online banking due to the problem of security concerns. Proper security software should be developed and people should be convinced that their accounts are secured in online transactions.

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