



BANKING E-SERVICES VALUES TO CUSTOMERS

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ABSTRACT

E-Services helps more services networking of other business in banking sector like Bank Transaction, investment, mutual fund, Insurance, income tax, government schemes, and salaries that provide job opportunities, develop national economy. In the recent years, world's banking sector have dramatically increased the usage of e-Services, the impact of new technologies provides various business opportunities and challenges for banking sector and their customers. E-Services is a necessary channel in all field way for competitive environment and integration of global economy in the world. Today's demand of banking is providing best performance values in anytime, anywhere banking. This requires innovative, transparency, world class financial banking services by variety of core financial services to customers, businesses, professionals and individual for leadership of financial business leader in the new modern global economy market by the e-Services of the internet banking, mobile banking, online banking, ATM, NEFT, RTGS, IMPS, UPI, GCC, POS, ECS, Debit & Credit Cards. Now, the new emerging trends impact on banking sectors for the customer's account by Paytm, Bhim App and their bank's apps software. The number of public sector and private sector banks adopts and update their bank apps in time to time technologies changes in global business market. The banking sector are using concern for safety, security, protection from password theft, account hacking, cyber attacks, cyber risks etc. for look to bank's cyber securities. This paper consists how to impact e-Services on banking sector, new futures of banking sector provide the response in three models of e-Services and elements of e-Services for smooth, speed of banking services in different way to e-Services technology.

KEYWORDS: *E-Services, Global Economy, Investment, Mutual Fund, Insurance, Banking Sector and E-bank.*

INTRODUCTION

E-Services in modern banking is of recent origin from traditional banking. It came into existence only after the industrial revolution, after the industrial revolution, with the increase in the size of industrial and business unit, joint stock banking form of business organisation came into existence. Information technology (IT) today has become an important tool for efficient banking system. The nature of banking system has shifted after financial "big bang" of mid 1970 and 1980s in the USA and UK financial market respectively. So, E-Services in bank sector play important role in the economy as it operate speed, smooth performance with secured the safe in financial business. The working of the commercial banks reflects.

E-Services of commercial banking changes in the international credit system and e-services make Liberalization,

Privatization and Globalization (LPG) for integration of global economy in the world. Revolution in information technology (IT) has been a fundamental force to banking business environment. E-Services is to reform in financial market was to improve efficiency of banking system. The Government of India enacted the IT act, 2000 in order to improve the delivery of banking services through e-services to customers. Information Technology act, 2000 was amended in 2008 the policy, regulation for improve the Tele communication in India and protection of cyber security. Now, Government of India launches 'The Digital India' campaign started by Mr. Narendra Modi, Prime Minister of India for Make in India to become strong digital technology services and innovation using with public. So, Bank adopting the Paperless transactions in different way channel of technology core software to provide efficient services to their customers in competitive business environment.

What is E-Service?

E-Services-(electronic services) is the process of information, communication technologies and channel of the integration of electronic technology services connects to interconnect into all areas of business model services, operate and deliver value to customers and enhance, support new opportunities technologies challenges. Three main components of e-services are- service provider, service receiver and the channels of service delivery.

Definition:- E-Services refers Services on internet, online, e-commerce to the changes associated with the application service of electronic technology services in all aspects of human society.

This is accelerating sales and growth of the business from end to end. The electronic technology stage means that electronic services usages inherently enable new types of innovation and creativity in a particular domain, rather than simply enhance and support traditional methods.

What is Bank?

“Banking means the accepting for the purpose of lending or investment, of money from the public, repayable on demand or other wise and withdrawal or money by cheque, drafts, order or otherwise” according to Banking Regulation Act, 1949.

What is e-banking?

E-Banking is a Secured safe banking activities that provide financial services to customers, individual, businessman for easy and efficient electronic services to adopt internet banking, online banking, mobile banking where banking services are delivered over the internet access to your bank account. e-banking provides more convenient, comfortable, easy and faster banking services to anywhere, anytime at low level cost services. It provides the ability for users to access financial data through desktop, mobile and ATM services.

IMPACT OF E-SERVICES ON BANKING SECTOR

They are as follows.

1. E-Services is to connect the Network of all commercial banks, regional rural banks and co-operative banks for one business channel and E-Services of bank are attempting to customers to a ‘digital world’ replacing the impracticalities of the current system with a world of simplicity online.
2. Electronic with Digital innovation processing in banking sector for different types of product / services business to reach easy way to unreached customers, areas, village people.
3. Now, Banks are managing Digital Saving Account receipts and payments transaction without vouchers.
4. Banks manage the paperless transaction receipts and payments of Utility Bills, Fund transfer to account, Balance enquiry and also make Inter-Bank transaction by NEFT, RTGS, IMPS etc. through Internet Banking, Online Banking, and Mobile Banking.
5. Automatic Teller Machine (ATM), This devise Machine process to enables the customers to withdraw their money, cash 24 hours in anytime, anywhere and other services also provide deposit the cash, fund transfer between accounts, pay the bills, balance enquiry etc.

6. National Electronic Funds Transfer (NEFT), It is Financial core software to make the payment facilities by fund transfer to beneficiary/receiver. Complete details includes such as the receiver’s name, bank account number, bank name, IFSC Code, city address, branch name etc. To reach amount from one bank to another bank correctly and faster. RBI is the service provider of NEFT.
7. Real Time Gross Settlement (RTGS), It is Financial core software, transfer the fund from Saving account, Current Account for speed, faster payment settlement system from bank to another bank account between Rs.2 lakh to Rs. 10 lakh, for Public Services, operated by RBI. Details account number, IFSC Code.
8. Immediate Payment Service (IMPS), this is a payment settlement system by bank to customers. IMPS facility services can be availed 24x7 and bank holiday, RBI holiday. Details are account number, IFSC Code.
9. Mobile Banking, it can manage Bank’s Apps, UPI Apps, Bhim App, Paytm, Airtel Account etc. and other Services are Amazon App, Flikfart App, Any Download Apps in Smart Phone for shopping through Mobile that debit and payment to Bank Account through Mobile Banking.
10. Unified Payments Interface (UPI), Unified Payments Interface (UPI), this enabled apps allow transaction to be any smart phone using VPA (Virtual Payment Address). UPI transaction in less time by reducing the number of steps. The transaction can be done 24/7; the transfer happens on a real time basis. No need personal details, such as bank account or credit/debit card number. Transfer amount up to Rs. 1 Lakh.
11. Tele Banking, these facilities the customer to be done entire non-cash related banking on telephone. This includes Voice recorder, simple Queries. Ex:- IPO, BPO Call Centre, Credit Card Centre, Customer Care Services.
12. Banks is doing the alternative methods of payments which will bring security safe and efficiency to the payment system and make the whole process easier for banks. That process are
 - a. Electronic Clearing Service (ESC Credit) “Credit-push” facility or one to many facility used for large-value, bulk payment where receiver’s account is credited from institution making payment. Such payments are made on timely- basis like a year, half year, monthly etc, and used to pay salaries, commissions or dividends.
 - b. Electronic Clearing Services (ECS Debit) known as many to one or “Debit-pull” facility used small value payment through banks/ corporate or government department. Like Telephone bills, electricity bills, online and card payments and insurance payments.
13. Credit Cards and Debit Cards are digital transformation e-payments cards use services of Credit limit, loan account, advances, deposit account make payment on their card-paying their bills, transferring funds and shopping.

14. Bharat Bill Payment System (BBPS) is an integrated bill payment system in India offering interoperable and accessible bill payment service to customer through a network of agents, multiple payments modes and providing instant information payment.
15. Indo –Nepal Remittance Facility Scheme, This facility is a cross-border remittance scheme to transfer funds from India to Nepal, enabled under the NEFT Scheme. The scheme was launched to provide a safe and cost-efficient avenue to migrant Nepalese workers in India to remit money back to their families in Nepal. Fund transfer up to Rs. 50,000, and beneficiary would receive funds in Nepalese Rupees.
16. Manage Big Data Analytics of Bank, Data analytics is one of the facts of digitalisation. Loan approval includes analysis of varied elements such as customer's job nature, income, age and brand value of company, etc. Customer's details are added to the software which helps in determining eligibility. Ex- CIBIL Report Software, EMI Calculators, Interest Calculation Software, Record of Customer Transactions etc.
17. Paperless Transactions was introduced for save paper, save time, reduce cost of materials to make Green environment business and adopt the Growing of Biometric technology concern for safety, security for business transaction to customers in competitive environment.
18. Information Sharing- Bank make the business through exchange of information, data sources to provide better performance value to customers, individual, organisation and other services are Payment of Income Tax, Credit the employees salaries, e-payment transaction.

Cycle Chart of E-Services Network in Banking Sector



Chart No:1 Cycle Chart of E-Services Values Network in Banking Sector

Different Types of E-Services in Banking Sector: -

They are as follows.

1. Internet banking
2. Online banking
3. Mobile banking
4. Tele banking
5. Automated Teller Machines (ATM), GCC. 6. Debit & Credit Card, Smart Card
6. E-Cheque
7. Fund Transfer, NEFT, RTGS, IMPS, Other Bank Core Services Apps
8. Unified Payments Interface (UPI Apps), Bhim App, Paytm, Airtel Account
9. ECS of Debit and credit. 10. Post Office E-Services, Other Bank Apps Service etc.
10. Amzon App Service, Flikart App Service, E-Commerce Apps Services.

Other E-Services in Banking Sector Includes,

They are as Follows-

1. E-marketing Services of Bank.
2. Technology E-Services of Bank.
3. Product / Service Focussed E-Services of Bank.
4. Electronic Business Services of Bank.

There are some Models of E-Services to Start the Bank.

Banks are responding in three different ways, which one adopting? They are as,

1. E-Service Front End by Bank,
2. Wrap and E-Service by Bank,
3. Go E-Service Digital native by Bank.

ELEMENTS OF E-SERVICES IN BANKING SECTOR

E-Services is a plan to redefine an organisation's use of information technology services. The term is associated with technology-driven strategies services that aim to improve an organisation's e-services maturity. The following are common elements of e-services.

-Business Model Service, -Product Development Service, -Data Service, -Process Service, -Knowledge Service, -Self Service, -Organization Culture Service.

IMPORTANCE OF E-SERVICES IN BANKING SECTOR

They are identifies a number of benefits for e-services, some of these are-

1. E-Bank provides service to accessing a greater customer base and Manage the broadening market reach service.

2. E-Bank is open 24 hours a day and there is no need to travel to the mails or wait at the checkout counters.
3. Lowering of entry barriers to new markets & cost of acquiring new customers and increasing services to customers.
4. There is usually a wide selection of goods & services by e-service tool in bank for easy to compare prices and quality.
5. Price reduction & discounts are electronically conveyed to potential sale growth to increase customer's knowledge for gaining competitive advantages.
6. Make to alternative communication channel to customers & Enhancing transparency for bank image value.

10 - Ways to Improve E-Services in Banking-

They are as,

1. Move from Functional Quality to Design Quality Service.
2. Create Seamless multichannel experience Service.
3. Provide End to End Digital Electronic Service on boarding.
4. Enhance Mobile selling transaction Service.
5. Use insight to meet Unmet needs.
6. Remove internal Silos.
7. Deliver Next Generation Customer Support Service.
8. Increase Customer value with open banking service.
9. Combine A I with 10 T.
10. Future – Proof the Organisation service.

OPPORTUNITIES OF E-SERVICES

These are as follows,

1. Internet Banking Service
2. Retail Lending Service,
3. Bank Services to Rural areas customers, people.
4. Offering Various Channels Services.
5. Good customer services and Quality Customer Services
6. Indian Customers, Regional level customers Services etc.

CHALLENGES OF E-SERVICES

They are as follows,

1. Customer satisfaction / Loyalty,
2. Provide several personal services,
3. Non-Performing Assets (NPA)
4. Deteriorating Assets Quality of PSU banks,
5. Gaps in the Flow of Credit,
6. Managing Technology,
7. Competition Environment,
8. Government Ownership Activities,
9. Others Challenges are coping with regulator reforms, Customers Awareness with satisfaction, Changing rules of Central- state Government. Lack of Knowledge, Inadequate Training, Changing the Customers.
10. Privacy due the emergence of various types of spyware and security holes.
11. Fraud on internet space technology services.
12. Low penetration of Information Communication Technology.
13. Manage some major cost factor for Expense of setting up applications, Maintaining applications, Internet connection, Hardware/Software, Security concerns, Legal issues, Training & Rapid technology changes.

CONCLUSION

E-Services Values in Bank, make the services channel network to process business transaction and provide easy services to customers, people, government work by anywhere, any time at low cost with speed, smooth process. E-banking is a borderless entity permitting anytime, anywhere and anyhow banking. This facilitates us with all the functions and many advantages as compared to traditional banking services. Today's demand of banking requires innovative, secure, safety, optimized and ready to meet the expectation of empower and technology customers in business environment. Information Technology Act, 2000 provide information to improve new technology in Tele communication business. In New Modern Generation, All areas business sector using the technology for manage the their business and face the competition to provide best value services to customers and It is sure that the future banking will offers more services with continuous products / services, process innovation, Manage better risk management systems. They are financial core software, Internet banking, Mobile banking, NEFT, RTGS, IMPS, UPI and other Private Apps. The goal of the recommended controls is to reduce the level of risk to the IT system and its data to an acceptable level. These are necessary to improve the e-services from time to time changes in Technology. Nationalized banks and Commercial banks should follow the recent trends and to get advantages of opportunities in changing banking scenario.

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