



SRI A B R GOVERNMENT DEGREE COLLEGE

Repalle, Guntur Dt.522 265

Accredited by NAAC with ' B' Grade, Affiliated to Acharya Nagarjuna University



DEPARTMENT OF COMMERCE

Title: AWARENESS ON ELECTRONIC BANKING

Objectives of the practice:

- ❖ To Create awareness on Electronic Banking
- ❖ To facilitate awareness on Electronic Banking mobile apps.
- ❖ To make aware of nature of savings accounts
- ❖ To demonstrate about Know your Customer (KYC) details
- ❖ To make aware of digital transaction frauds
- ❖ To acquaint the students with secure and convenient electronic banking transactions

Context:

With the introduction of technology integration in banking, the days when people had to wait in long lines at the bank just to transfer money or get an account statement are long gone. With consistently improving banking technologies, banking is now more convenient and quick in service. One of the most important elements of our modern world of banking is electronic banking. Hence Students need Awareness on Electronic Banking and make it habit of saving and transactions money for better future. Awareness is created among the students on fraud transactions by conducting awareness programmes.

Practice:

Under the Prime Minister's Jan Dhan Yojana Scheme, the college requires all students to open online accounts. Online bank transactions are used for scholarship transactions. This made it possible for students to learn about the benefits of banking. The need for small savings, prudent spending, and the newest trends in banking are the topics of guest lectures planned with bank managers. Banks are opening "Zero Balance Accounts" at the principals' request to promote student thrift. Users of electronic banking can access their funds by using an electronic medium. Customers of the bank are no longer required to physically visit the bank in order to conduct financial transactions.

With more people turning to the internet for a variety of daily tasks, this digital banking platform makes banking more accessible and practical for users. You can use a variety of e-banking services to conduct various bank transactions.

1. Internet Banking:

Internet Banking is a type of e-banking service which allows you to do several financial and non-financial transactions through the internet.

2. Mobile Banking

Most banks now also have an app for Mobile Banking. Just like the online portal of the bank used for Internet Banking, student can use the app for many different types of banking transactions.

3. ATM

ATM or Automated Teller Machine is one of the most popular types of electronic banking.

4. Debit Card

You might already be using Debit Cards for many of your daily transactions. This card is connected to your bank account and you can use the funds from your account directly through this card.

Secure and convenient banking with electronic banking

With different types of e-banking services, there is no denying the fact that banking has come a very long way. Moreover, banks have made sure that all these services are highly convenient and can be easily used by anyone. With advanced security systems protecting all the electronic transactions, be assured that all of our financial transactions with e-banking are completely safe and secure.

Creation of awareness among employees is crucial to prevention of fraud. Training on fraud prevention practices should be provided by the fraud risk management group at various forums.

- ❖ Banks have to instruct the following instructions to the stake holders.
- ❖ Publications in leading newspapers
- ❖ Detailed 'do's and don'ts' on the web site of the bank
- ❖ Messages along with statement of accounts, either physical or online
- ❖ Messages printed on bank's stationery such as envelopes, card covers, etc.

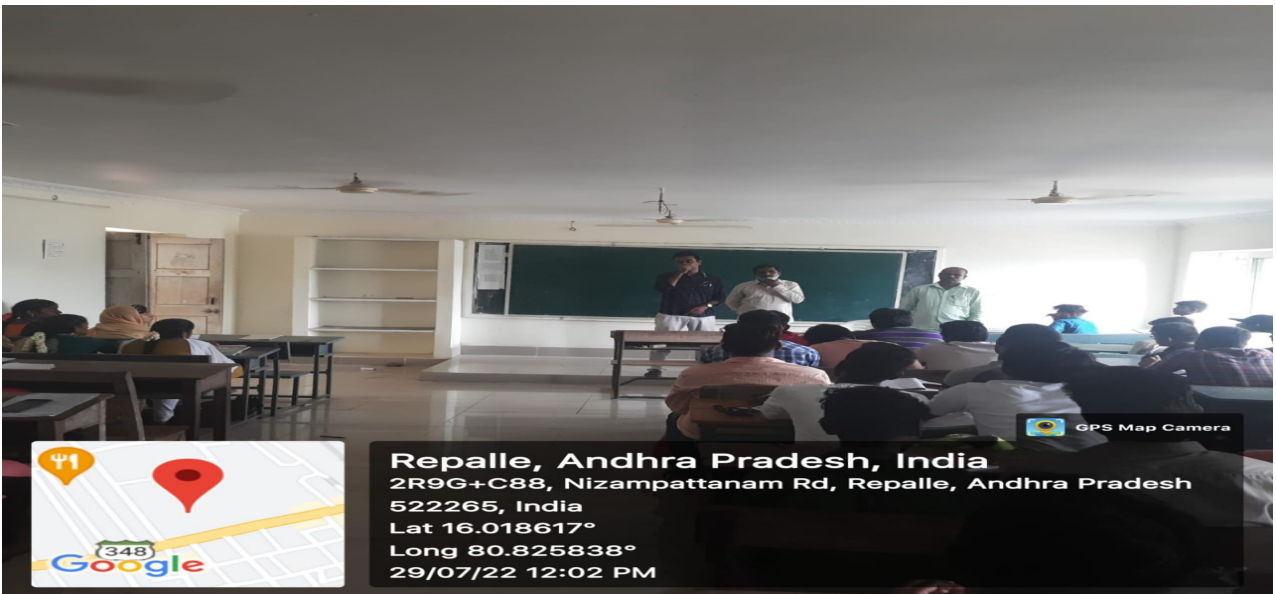
- ❖ SMS alerts
- ❖ Message on phone banking when the customer calls
- ❖ As inserts or on the jackets of cheque books
- ❖ Posters in branches and ATM centres
- ❖ Interstitials on television and radio

Evidence of Success:

- ❖ Opening of Zero Balance Saving Accounts in National Banks
- ❖ More students used bank accounts to deposit scholarship money and conduct other financial transactions.
- ❖ Almost all the students are utilizing the bank related apps like PhonePe, Amazon pay, Paytm, Internet banking etc.
- ❖ Most of the students are utilizing the e-commerce apps like flipkart, Amazon, Myntra, meesho, ajio, swiggy, zomoto etc.



Sri G.Nageswararao, Assistant Manager, State Bank of India, Repalle being given Awareness on e-banking conducted by Department of Commerce

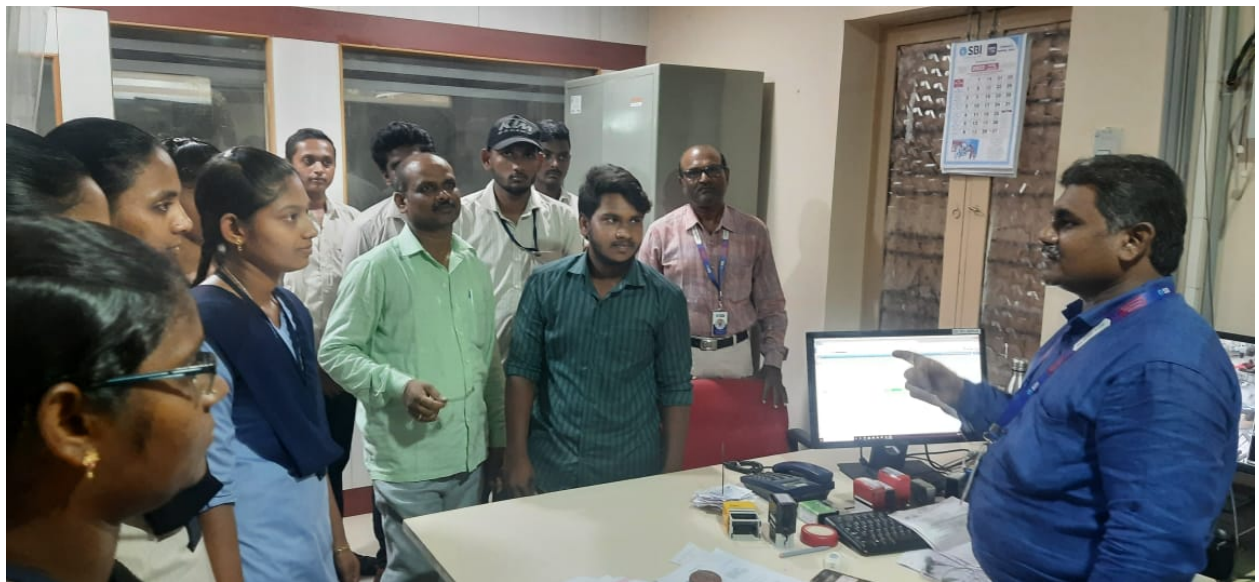




Students of our Commerce Department participated in a Group Discussion program on e-banking



Interaction of Students and staff with SBI Manager R. Rambabu



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