

ELECTRONIC BANKING SERVICES – A PRELUDE

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ABSTRACT

Electronic Banking also referred as online banking, virtual banking, Internet banking simply means use of banking products and services through electronic means. Online banking services have become very popular among the customers from quite some time. It has become popular not only in advanced countries, but also in the other parts of the world and has offered new opportunities to the customers. It is beneficial for the customers as it is faster, convenient and provides 24X7 services to the customers irrespective of their location, i.e. e-banking eliminates the disadvantages of manual procedures like slowness, tardy, manipulation of records, etc. The customers can view their transactions, print out their statement, can transfer funds, and can make payments. Besides this, it is an efficient and cost-saving channel for banks too. In India as economic reforms introduced over 1991 banking industry has made significant progress, in which e-banking is playing a crucial role.

KEYWORDS: *Electronic Banking, Banking, Virtual Banking, Internet Banking*