



DIGITAL BANKING (FINANCE)

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Abstract:

Digital banking which includes virtual, online, or internet banking changes how financial transactions occur by removing the requirement for physical cash exchanges. Bank websites and mobile applications allow users to access their bank accounts and complete secure transactions from any location. Digital banking offers significant advantages to working professionals, students, and homemakers by freeing them from traditional bank operating hours. The 24/7 accessibility of banking allows users to manage their funds with ease through balance checks and money transfers at any time which improves financial management efficiency.

Digital banking contributes significantly to environmental sustainability by minimizing the carbon footprint that traditional banking operations produce. The implementation of online bill payments alongside paperless transactions and fewer branch visits results in substantial resource usage reduction. Importantly the system boosts security through sophisticated encryption and authentication methods which guarantee secure and effortless banking transactions. The ongoing innovation in financial institutions leads to digital banking transforming the sector by improving service accessibility

and efficiency while supporting environmental sustainability.

Keywords: Digital Banking, Financial Transactions, 24/7 Accessibility, Environmental Sustainability

I. Introduction:

Digital banking can also be known as virtual banking, online banking or internet banking. In simple term means, it does not involve in any physical exchange of money, but it is all done electronically from one account to another with the help of internet.

Digital banking gives more weight to the environmental factors, where it reduces carbon foot print from financial activities such as paying bills online, using internet banking rather than branch banking. Here the customer can access his account with the help of their respective bank website or mobile banking app to check their bank balances and conduct transactions to their beneficiary using his phone or computer. Customer need not have to go to the bank for transactions. Instead, you can access your account any time from any part of the world, and do so when you have the time, and not when the bank is open, for busy executives, students, and home makers, as it gives 24/7 service.

Meaning: Digital banking is a form of banking in which funds are transferred through an exchange of electronic signals rather than through an exchange of cash, cheques or other types of paper documents.

Purposes of Digital Banking:

- **Convenient:** Digital banking aims to give customers convenient way of accessing of banking services anytime and anywhere to transfer



money, to check balance, etc through mobile or computer.

- **To attract customers:** One of the important objectives of digital banking is to attract customers. Digital Banking is helping the customers by providing online services. It is attracting the customers and making the banking system easier.

- **To provide Liquidity:** Digital banking helps to provide liquidity to the banks, because consumers do online transactions, which means there are no withdrawal of physical money, So Digital banking provide liquidity.

- **To Boost Economy:** Digital banking helps to boost the economy, because online transactions help to maintain the cash in the economy, which can be used during recession of the economy.

- **To Provide 24/7 Service:** The world economy is growing, people are doing business globally. it requires 24*7 banking service. Digital banking is doing the same, to provide 24*7 services. It is one of the important objectives of Digital Banking.

Types of Digital Banking:

- **ATM:** Automated teller machine is electronic banking device that enables the user to conduct standard banking operations such as cash withdrawal, deposit, checking of account balance without visiting a physical branch.

- **Debit Card and Credit Card:** A debit card or credit card is a plastic card that can be used to withdraw

money, make purchases, and carry out other financial operations. These cards are issued by banks or other financial institutions. Debit cards allow users to make purchases up to the balance on their account because they are linked to their bank accounts. Whereas, credit cards give users the option to borrow money up to a predetermined credit limit, which must be repaid with interest.

- **Mobile Banking:** Mobile banking enables users to access their bank accounts and conduct financial transactions using a mobile device, like a smartphone or tablet. Checking account balances, transferring money, paying bills, and even submitting loan or credit card applications fall under this category.

- **Digital Wallet:** A digital wallet is a virtual wallet that enables users to save payment information, such as credit card or bank account numbers, and use it to make transactions both online and in-store. Paytm Wallet and PhonePe Wallet are two common instances of digital wallets.

- **UPI:** Unified Payments Interface (UPI), where consumers can transfer money across many bank accounts using a single smartphone app without having to enter their IFSC or account numbers. This real-time payment system, money is credited right away instantly on real time basis.

- **Internet Banking:** Internet banking is a type of banking service that allows customers to access their bank accounts and perform financial transactions using a web browser on a computer or mobile device. This includes checking account balances, transferring funds, paying bills, and



even applying for loans or credit cards.

- **NEFT:** NEFT (National Electronic Funds Transfer) is a payment system that enables users to electronically transfer funds between bank accounts. It frequently takes up to two hours to complete and is utilised for high-value transactions.

- **RTGS:** RTGS (Real-Time Gross Settlement) is a payment system that enables users to instantly transfer large sum of money between bank accounts. One of the quickest ways to transfer money electronically, transactions are completed individually and immediately.

Advantages of Digital Banking:

- **Benefits and Rewards:** A lot of online banks offer more benefits and rewards to their customers that not only benefit the bank but also benefit their customers. Online banks are willing to offer higher interest rates and better transfer services to their customers who regularly use online banking.

- **Notifications and Alerts:** Customers are instantly alerted or notified about new changes in the system. From changes in the policy to logins from new devices, customers get instant notifications and alerts. And you also get an instant notification whenever money is deposited or withdrawn from your account.

- **Faster Transactions:** You don't have to wait for your turn to transfer funds; you can do that with a single tap of your fingers or a single click of your mouse. Funds from one account will be transferred to another in a

matter of a few seconds. Anything that requires quick payments can be done with the help of Digital Banking.

- **Convenience:** You can conveniently handle your account transactions without all the hassle of being in the queue. Digital Banking is extremely convenient if you have a decent internet connection, now days everyone has the internet connection. You can access the website from anywhere without actually having to visit the bank. If you're banking needs don't involve the assistance of any staff member or a manager. Online banking is the best option for you.

- **Easy Access:** Customers can enjoy easy access with online accounts by simply typing in the log-in credentials. In addition to that, customers can also handle several accounts at a time. Since the internet remains the medium of connection, users can Also access different accounts in different banks from a single device.

- **Speed and Efficiency:** There's no waiting nor do you have to rush through anything you can take your time and perform all banking transactions with patience and it will be done in nearly 1/10th the time spent on actually driving down to the bank and getting it done.

- **Environment friendly:** Internet banking is also environmentally friendly, electronic transaction require no paper, reduces vehicle traffic and are virtually pollution free. They also eliminate the need for buildings and office equipment.



Disadvantages of Digital Banking:

- **Limited access:** The only way you can access your online banking platform is only when you are online, so without internet access, it will be useless. INDIA HAS 53% OF ONLINE FOOTPRINT.
- **Your account can be hacked:** Information of your account saved online can be accessed by a third party, if hackers get access to the transaction password to your account. They can easily transfer all the money in your account to their own and quickly withdraw it.
- **Transaction Failure:** Sometimes your transaction may be unsuccessful. So you must visit your bank to rectify it. Some of the causes of this failed transaction are loss of network connection or the banks server is down etc. the refund may take up to 3 to 4 working days.
- **Annoying notifications:** Some notifications may annoy you as some service providers may send the same message 3 to 5 Times Just to earn SMS alert fees. This is sometimes annoying.
- **You cannot undo your transaction:** The electronic banking System is fast. Be careful when you are on it. You may not have the chance to undo the transaction that you have authorized. For example, if you send money to a wrong account, there is a Very less chance of getting it back fully.
- **Bank Server Down:** When a bank server is down or a service provider's server is down, you cannot make an online transaction that period until the server comes back on. You can

imagine if it was very urgent, you still have to wait.

- **Limitation in Larger Fund Transactions:** While you can easily pay bills and transfer funds, you can't perform complex transactions online. When a large sum of money is involved, it is advisable to visit a real bank and sort it out in-person rather than doing it online. Some financial transactions also need a document verification (like buying a house) so it is better to submit them physically than digitally.

II. Review of Literature

- **Amutha D.** (2016), in her article "A Study of Consumer Awareness Towards E-Banking," explores consumer perceptions of digital banking, focusing on awareness levels in the Tuticorin District of Tamil Nadu. The study utilizes both primary and secondary data sources, with participants selected through random sampling. The findings indicate that most bank customers in the region are well-informed about various banking services. However, *the research highlights the need for banks to invest in initiatives aimed at educating farmers on new technologies and digital banking services. By doing so, the banking sector can enhance financial literacy and accessibility among rural consumers.*
- **Renuka R. and Dr. V. Karthik** (2017) believe in their research article titled "Digital Banking Services to Rural Customers – A Study with Special Reference to Tirupur District" that individuals are encouraged to save by banks



which in turn leads to economic development. The banking and insurance industries comprise an important portion of the services sector and, subsequently, the economy. The advancement of information and communication technology has made the Internet a vital component of any contemporary business, being both an important medium and a new form of distribution across various sectors. There are nearly 6,40,873 villages in India with a population of 830 million people. Understanding the importance of rural development in the holistic development of a nation, the government of India along with the Reserve Bank of India (RBI) has taken steps to improve the availability of banking facilities in rural regions. *This research is aimed at studying the facilities provided to rural farmers by banks and makes a case for availing of digital banking services for better financial inclusion.*

- **C. K. Sunith** (2019), in his article "Customer Satisfaction in Digital Banking Services," highlights how electronic banking enables individuals to access their accounts, conduct transactions swiftly, and stay updated on financial products and services through public or private networks. Digital banking encompasses various platforms, including internet banking, telephone and television banking, ATMs, mobile banking, and personal computer-based as well as offline banking services. With the growing popularity of these technologies in India, customers now have the freedom to choose and utilize advanced digital banking

features, such as ATMs, internet services, mobile applications, personal digital assistants, and computers. These innovations provide convenience and enhance the overall banking experience. However, banks must invest in advanced technology, balancing capital costs with operational efficiency to maximize returns while reducing expenses. *The study presents a conceptual model that links customer satisfaction in digital banking to factors such as service competency and efficiency, timely and accurate information, effective web portal management, customer relationship management, user training, and cost-effectiveness. Furthermore, the distinction between a customer and a consumer is noted: while a customer purchases a product or service, a consumer is the end user who experiences it.*

III. Objectives of Study

- To determine areas of Improvement that has to be done in Digital Banking services
- To identify the reasons for Customers preferring Digital Banking Services
- To find out how satisfied the customer are with Digital Banking Services

IV. Research Methodology



This study used a quantitative research approach, and data is collected through an online survey. The google form questionnaire was designed to gather information on the demographic profile of the respondents, their usage patterns of Digital Banking services, and their perception of the various aspects of digital banking services.

Sampling Technique:

Convenience sampling method is used for this research. As it enables to gather information from the participant easily and willingly according to their availability.

Types of data:

For this type of study Both primary and secondary data information is utilised.

Primary data:

Primary data are original data collected for the purpose of a particular study. Primary data will be collected by preparing structured questionnaire Interview method has been followed to ascertain the information from the Customers who are availing of the Digital Banking Facilities.

Secondary data:

In the present study the secondary data has been collected from different sources of literature like Magazines, Newspapers, Text books, Research articles and internet.

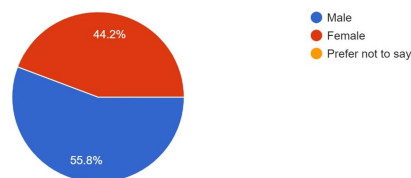
V. Data Collection and Interpretation

1. Respondent's basis of Gender factor:

Gender	No of respondents	percentage
Male	58	55.8%
Female	46	44.2%
Total	104	100%

Pie chart analysis:

Gender
104 responses



Interpretation:

The table and the pie chart shows that the total number of respondents are 104. Out of which 58 respondents (55.8%) are Male and 46 respondents (44.2%) are Female. It interprets that the majority of respondents are male.

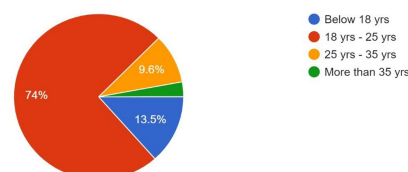
2. Respondents age group

3.

Age group	No of respondents	Percentage
Below 18 yrs	14	13.5%
18 yrs – 25 yrs	77	74%
25 yrs – 35 yrs	10	9.6%
35 yrs and above	3	2.9%
Total	104	100%

Pie chart analysis:

Age
104 responses



Interpretation:

The above table and pie chart represent the age groups of the respondents. Out of 104 respondents, 74%, or 77 individuals, fall within the age group of 18 to 25 years. Fourteen respondents are below 18 years old, while ten respondents (9.6%) fall within the age group of 25 to 35 years. Three respondents (2.9%) belong to the age group of 35 years and older. Thus, the majority of respondents fall into the 18 to 25 years age group (i.e., 77). This data suggests that Digital Banking services are more popular among young individuals, particularly those aged 18 to



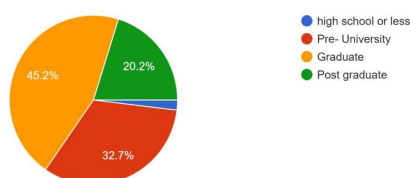
25. This is because they are more familiar with the technology.

4. Classification based on Respondent's Educational Qualification:

Education qualification	No of respondents	Percentage
High school or less	2	1.9
Pre- university	34	32.7
Graduate	47	45.2
Post graduate	21	20.2
Total	104	100

Pie chart analysis:

Education qualification
104 responses



Interpretation:

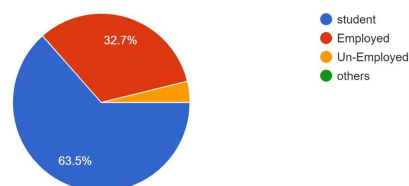
The above table and pie chart represent the educational qualifications of the respondents. 1.9% of respondents have a high school education or less. 32.7% of respondents have a pre-university qualification. 45.2% of respondents are graduates, and 20.2% belong to the postgraduate category. However, the majority of the respondents are graduates. They have good access to technology, while only a few respondents have a high school education. Overall, the data suggest that educational qualifications may play an important role in customer perception of Digital Banking services.

Respondents based on Occupation:

Occupation	No of respondents	Percentage
Student	66	63.5
Employed	34	32.7
Un-employed	4	3.8
Others	0	0
total	104	100

Pie chart analysis

Occupation
104 responses



Interpretation:

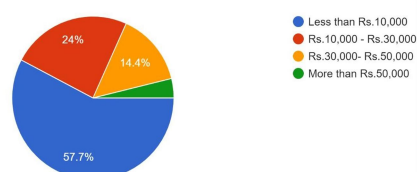
The above pie chart and table show the occupations of the respondents. As per the above analysis, the majority of the respondents are students (63.5%). 32.7 % of respondents are employed. 3.8% of respondents are the unemployed. Here this data suggests that the majority of the data is collected from the students as they are the one who use the internet more and are familiar with technology. There are respondents of employed and unemployed are less compared to the no of student respondents.

Respondent's Monthly Income:

Monthly income	No of respondents	Percentage
Less than Rs 10000	60	57.7
Rs 10000 – Rs 30000	25	24
Rs 30000 – Rs 50000	15	14.4
More than Rs 50000	4	3.8
total	104	100

Pie chart analysis

Monthly income
104 responses



Interpretation:

Out of 104 respondents, 57.7% of respondent's monthly income is less than Rs.10000. 24% of respondents monthly income is between Rs.10000 – Rs.30000, 14.4% of respondent's monthly income is between Rs.30000 – Rs.50000, and 3.8% of respondents' income is above Rs.50000. It interprets that the majority of respondent's have low income. Few no

respondents have higher income levels. Overall the bank has to develop strategies to better meet the various needs of clients based on their income levels

5. Table shows respondents Using Digital banking Services:

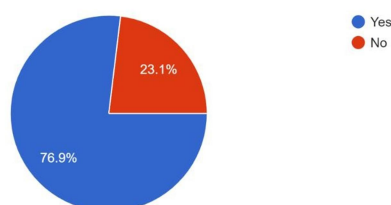
6.

Particular	No of respondents	Percentage
Yes	80	76.9
No	24	23.1
Total	104	100

Piechart Analysis:

Interpretation:

104 responses



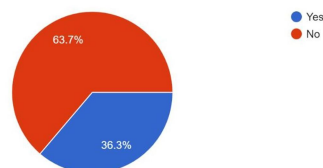
The above table and pie chart show that 76.9% of the respondents use Digital Banking Services, 23.1% of the respondents don't use Digital Banking Services. The majority of respondents use Digital Banking services it is because of convenience and accessibility to the services provided by the bank. Due to the convenience of conducting transactions from the comfort of their homes, more and more people are using online banking as a result of the development of digitalization.

7. Table showing Respondent disclosing their details on the net for using Digital Banking services

Particulars	No of Respondents	Percentage
No	51	63.7
Yes	29	36.3
Total	80	100

Pie chart analysis:

Do you feel safe in disclosing your details on the net for using e-banking services?
80 responses

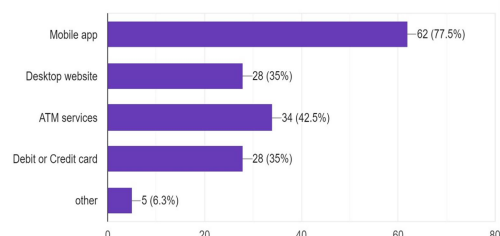


Interpretation:

Most of the respondents do not agree or don't feel safe disclosing their details on the net, they feel it may get hacked. But only 36.3% of respondents feel safe disclosing the details. Therefore the bank should take a proper measures to protect customer personal information. This suggest that majority of respondents are not in will to give their personal information as they are worried about their account security.

Respondents prefer to access to Digital Banking services

How do you prefer to access E banking services ?
80 responses



Interpretation:

From the above bar graph, the majority of the respondents use Digital Banking through mobile apps. 35% of respondents use desktop websites, 42.5% of respondents use ATM services and 35% of respondents use debit card and credit card services. This suggests that the majority of respondents use mobile and ATM services, banks should pay attention to these preferences and



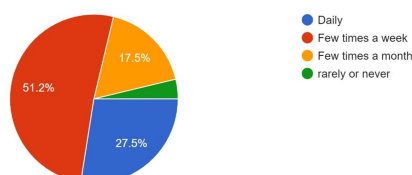
concentrate on enhancing the user experience for these channels.

How often the respondents use Digital Banking services

Particular	No of respondents	Percentage
Daily	22	27.5
Few times in a week	41	51.2
Few times in a month	14	17.5
Rarely or never	3	3.7
Total	80	100

Pie chart analysis

How often you use E-banking services?
80 responses

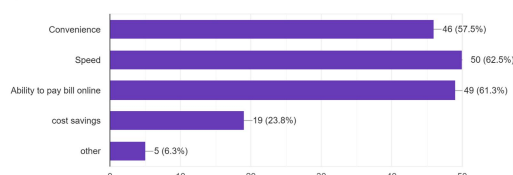


Interpretation:

The above table and pie chart show that 27.5% of the respondents use banking services daily, 51.2% of the respondents use it a few times a week, 17.5% of the respondents use few times a month, 3.7% of the respondents use it rarely. This suggests that majority of respondents use only a few times a week for purchasing a product or service or transferring money to their beneficiaries. Where 27% of respondents use it daily for their day-to-day life.

Reason Respondents using Digital Banking services

What are the reasons for using e-banking services?
80 responses



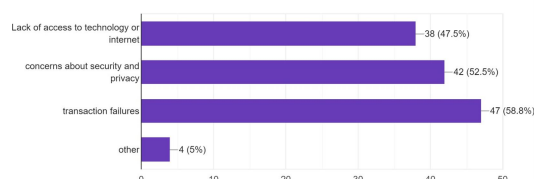
Interpretation:

Most of the respondents use Digital Banking services as it transfers

money quickly and efficiently (62.5%). 57.5% of the respondents feel it is convenient. 61.3% of respondents feel that they can pay bills online. 23.8% of respondents feel it is a cost savings. 6.3% of respondents had other reasons too. This suggests that many of the respondents use it because it is convenient for them speed and cost savings and is mainly for paying bills online. It benefits the environment too. It is flexible and the respondents can access it anytime it provides 24/7 services. It is also time-saving where the public need not visit the bank, the banks also provide 24/7 customer services as well.

Difficulties faced by respondents while using Digital Banking services

What are the difficulties do you face in e-banking services?
80 responses



Interpretation:

The above bar graph represents the difficulties faced by the respondents. 47.5% of respondents have a lack of access to technology or the internet. 52.5% of respondents have concerns about security and privacy. The majority of respondents have concerns about transaction failures. 4.5% of respondents have some other issues with Digital Banking services. This suggests that the difficulties faced by the Digital Banking user such as security concerns, and technical issues such as it may lead to hacking and fraud or another form of cybercrime. This can create a problem for both customer and financial institutions. customer services such as using both facilities is another issue for the customer.

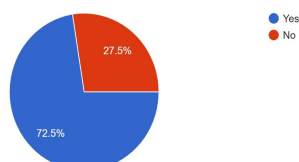


Respondents having security and privacy issues:

Particular	No of respondents	Percentage
Yes	58	72.5
No	22	27.5
Total	80	100

Pie chart analysis

Have you ever experienced any security or privacy issues while using e banking services?
80 responses

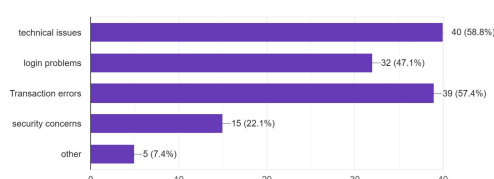


Interpretation:

The above table represents the security and privacy issues faced by the respondents. The majority of the respondents have concerns about their security and privacy issues regarding Digital Banking services. Most of 72.5% of respondents had issues with their security. where 27.5% of respondents didn't have any security and privacy issues. Financial institutions should implement safeguards like two-factor authentication, encryption, and fraud detection systems to make sure that their Digital Banking systems are secure. financial institutions should provide resources and support to help customers protect their personal information and avoid common scams and cyber threats. This can include customer support hotlines, and real-time alerts for suspicious account activity.

8. Issues faced by the respondents in Digital Banking services:

If "Yes" What were the issues you faced?
68 responses



Interpretation:

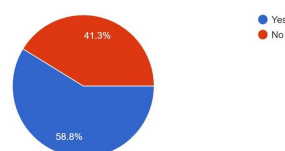
The above graph represents the issues faced by the respondents in Digital Banking services. Most of the respondents have faced technical issues and transaction errors. Around 47.1% of respondents have login problems and 22.1% of respondents have security concerns. 7.4% of respondents have other issues with the Digital Banking services they are using. Overall, financial institutions should be aware of these issues and take action to solve them, implementing security measures and investing in user-friendly user interfaces and customer support services. Financial institutions may increase client trust and confidence and provide growth in the adoption of Digital Banking services.

Respondents who faced fraudulent activity through Digital Banking services

Particulars	No of respondents	Percentage
Yes	47	58.8
No	33	41.3
Total	80	100

Pie chart analysis

Have you ever had any fraudulent activity occur on your account through e-banking services?
80 responses



Interpretation:

The above pie chart and table represents the fraudulent activity faced by the respondents through Digital Banking services. 58.8% of respondents have faced fraudulent activity. 41.3% of respondents have not faced any fraudulent activity. This highlights the possible risks of online banking and the need for consumers to take necessary precautions to secure their accounts and avoid such fraudulent activity. It also indicates the need of financial institutions improving their security procedures in

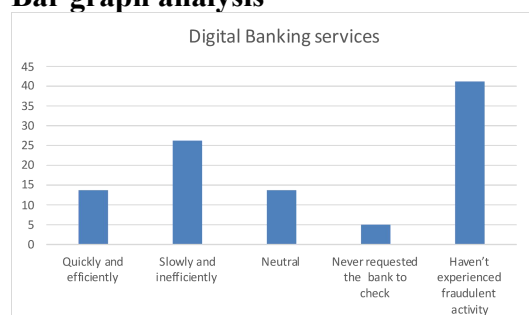


order to secure their clients' data and prevent such fraudulent acts from occurring in the first place. The relatively smaller percentage 41.3% of respondents who did not experience fraudulent activity could be because of their use of security measures such as creating strong passwords, routinely monitoring their accounts for suspicious activity, and not sharing important information with anybody.

Respondents responding how the bank handled the situation of fraud

Particular	No of respondents	Percentage
Quickly and efficiently	11	13.75
Slowly and inefficiently	21	26.25
Neutral	11	13.75
Never requested the bank to check	4	5
Haven't experienced fraudulent activity	33	41.2
Total	80	100

Bar graph analysis

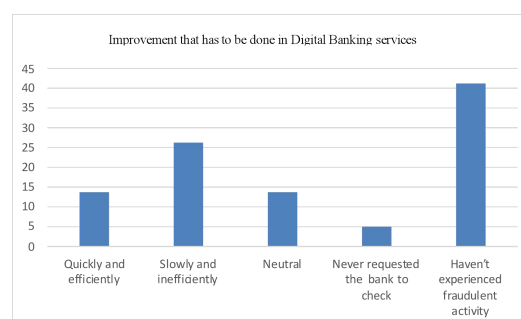


Interpretation:

The above table and graph show how the bank handled the situations of the fraud. 13.75% of respondents have reported that their bank responded quickly and efficiently. 26.25% of respondent have reported that their bank has responded slowly and inefficiently. 13.75% and 5% of the respondents reported as neutral and never requested the bank to check the fraud activity. The rest of the 41.2% of respondents have never experienced fraud activity. According to the data, 26.25% of respondents were dissatisfied with how the bank handled the fraud situation. It

indicates the significance of financial institutions improving their systems and policies to deal with fraudulent activity more efficiently and effectively. The neutral respondents (13.75%) show a lack of understanding about how the bank handled the problem, which may be an opportunity for financial institutions to provide more transparent communication to their consumers during such a situation

Improvement that has to be done in Digital Banking services



Interpretation:

The graph represents where respondents reported different areas where improvements are needed for Digital Banking. 47.5% of the respondents reported for more Faster transaction processing time. 40% of respondents reported for better user-friendly interface, and 46.3% of the respondents reported for better improvement in customer support. The majority of the respondents are in for more security feature features and protection against fraud. 6% of the respondents reported other improvements.

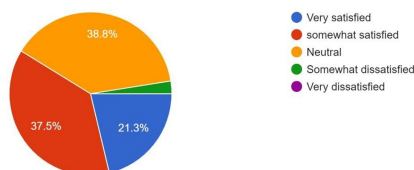
Overall satisfaction of the respondents for using Digital Banking services

particulars	No of respondents	Percentage
Very satisfied	17	21.3
Somewhat satisfied	30	37.5
Neutral	31	38.8
Somewhat dissatisfied	2	2.5
Very dissatisfied	0	0
Total	80	100

Pie chart analysis



How satisfied are you with the E-Banking services you have used?
80 responses



Interpretation:

The above graph and table show the overall satisfaction of respondents using Digital Banking services. Where 21.3% of respondents are very satisfied with Digital Banking services. 37.5% of respondents are somewhat satisfied with the services of Digital Banking. 38.8% of respondents are neutral. 2.5 % of respondents are somewhat dissatisfied with Digital Banking services.

According to the data, the majority of respondents were either satisfied or neutral about Digital Banking services. However, a small percentage of respondents (2.5%) are unsatisfied with Digital Banking services. Financial institutions should identify areas of dissatisfaction and take corrective actions to increase client satisfaction. For example, upgrading the user interface, minimizing service downtime, and boosting the timeliness of customer support services could all lead to higher levels of customer satisfaction.

VI. Finding of the Study

- Data collected for this study majority of the respondents belong to male (55.8%) and 44.2% of respondents belong to female.
- Majority of the respondents belong to age group between 18 years - 25 years (74%) compared to other age

groups this may be because of youngsters have lots of access and familiar to technology.

- Majority of the respondents are Graduate (45.2%). As they have good access to the technology and make good use of Digital Banking services.
- Majority of the data is collected from the students (63.5%) as they are the one who use the internet more and familiar with technology. There are respondents of employed and unemployed compared to the No of student respondents.
- Majority of the respondent's monthly income is Less than 10,000 (57.7%).
- Majority of the respondents use Digital Banking Services (76.9%). This is because of the convenience of conducting transactions from the comfort of their homes.
- Majority of the respondents don't feel safe disclosing their details on the net for using Digital Banking services (63.7%) because they feel it may get hacked.
- Majority of the respondents use mobile to access Digital Banking (77.5%). As Smartphones are



convenient, portable, and easy to use from anywhere and anytime.

- Majority of respondents use Digital Banking services few times in a week (51.2%) for purchasing a product and service or transferring money to beneficiaries. where 27% of the respondents use it daily and rest of them use it rarely or never.
- Majority of respondents reason for using Digital Banking services is that it is speed and convenient transferring money to one another (62.5%).
- Majority of respondents have difficulties in transaction failures (58.8%) where the refund may take up to 2 days. And 52% of respondents have concerns about their security and privacy.
- Majority of respondents have experienced security and privacy issues (72.5%)
- Majority of respondents faced technical issues and login problems (58.8%) while accessing them.
- Majority of respondents have faced fraudulent activity (58.8%) from Digital Banking services.
- The majority of respondents have reported that the bank has handled the situation slowly and inefficiently

(33.3%) where It indicates the significance of financial institutions improving their systems and policies in order to deal with fraudulent activity more efficiently and effectively.

- The majority of respondents have reported that there should be an improvement in faster transaction processing time and better customer support (47.5%).

VII. Suggestions

- The bank staff has to provide good services to the customers.
- Simplifying the login process.
- Proper training facilities have to be provided to the staff, so that they can give valid answers to the customers.
- Staff have to update their knowledge, and for that bank has to take necessary actions.
- The bank needs to educate the customers regarding the Digital Banking technology.
- The bank has to inform the customers to frequently change their PIN numbers.
- Broadcast and print media and outdoor media have to be exploited to reach people of all ages because



advertisement is an important source of creating awareness and influencing people in a better way.

- To promote online banking online demo must be provided on all bank's websites this should be informative, educative, and attractive.
- Improve the user interface Financial institutions might make their Digital Banking services' user interfaces more user-friendly and easy to navigate. This could include streamlining the layout, making popular functions easier to access, and optimizing the interface for multiple devices.
- Providing better customer support where their aim should be to reduce complaints raised from the user.
- To lower the fraud financial institutions should improve the security of their Digital Banking services. To protect consumer data, this could entail establishing two-factor authentication, biometric authentication, and other security protocols.
- Offer more features for the Digital Banking services to provide greater convenience and flexibility to the customer.
- Simplifying account opening process.

- Offering more payment options to the customers
- Banks should be transparent by providing information on interest rates, fees, and charges
- Increase accessibility for disabled people.
- The bank could offer rewards and incentives to customers for using Digital Banking, cashback, discounts on products, etc.
- Avoid sending lots of junk mail to the customer.
- Financial institutions should customize their Digital Banking experience, such as selecting their preferred language and setting up alerts for account activity.

VIII. Conclusion

This study identifies several factors that influence customer perceptions of Digital Banking services, including convenience, ease of use, security, accessibility, reliability, speed, and cost-effectiveness. Customers appreciate Digital Banking services that are user-friendly, secure, dependable, and available anytime and anywhere. They also value the convenience and affordability offered by these services. Therefore, banks need to enhance these aspects to improve customers' perceptions of Digital Banking.

Additionally, customers prefer Digital Banking primarily for its convenience



and time-saving benefits. They appreciate features like online bill payments and money transfers, which make banking more efficient. To meet customer needs and enhance satisfaction, banks should focus on developing Digital Banking services that prioritize convenience, speed, and accessibility.

Overall, Digital Banking services generally lead to high levels of customer satisfaction. Customers value the accessibility, speed, and convenience that Digital Banking offers, finding it simple to use and reasonably priced. However, some customers still have concerns regarding security and the diminished personal interaction with bank representatives. Banks must address these concerns to maintain customer satisfaction with Digital Banking services. In conclusion, the study highlights the significance of convenience, ease of use, security, accessibility, reliability, speed, and cost-effectiveness in shaping customer's perceptions of Digital Banking services.

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