



Customer Perception On E-banking Services An Empirical Study

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ABSTRACT

The twenty-first century is characterised by the use of information and communication technology which has revolutionised our working and living patterns. A new era of banking, termed "e-banking" or "Internet banking" has emerged, where customers can perform their financial transactions electronically over the internet through their personal computer or laptop at a time convenient to them, without having to be restricted to regular branch operating hours. This era can safely be attributed as technology revolution. Rapid technology advancements have introduced major changes in the worldwide economic and business atmosphere. The present study has emphasised upon the relationship between demographic variables of the customers and their perception regarding ebanking services provided by various banks.

Keywords : Customer Perception, E-Banking

Introduction:

Banking in India has gone through dramatic transformations in the present era. Gone are the days when people used to stand in long queues and wait for their turn to come so that they could do their banking transactions. The scenario is totally changed today. Now even while sitting at home or in office banking transactions can be done. Information regarding Bank account updates, new products and services etc. can be availed just at one mouse click. The shifting from conventional to modern trends of banking has not been done in a single day. Rather Banking has taken years to cover this long way from a sleepy business to become a highly proactive and dynamic financial institution.

E banking means any user with a personal computer and a browser can get connected to his bank's website to perform any type of the virtual banking functions. The term "electronic banking" or e-banking covers both computer and telephone banking. Actually it is the updated 'on-line, real time' system. The system is updated immediately after every transaction automatically. Internet banking, electronic fund transfer, online ticket booking, electronic cheques, electronic clearing settlement system and many more e- services etc have now become the lifeblood of banking industry. The ICICI Bank is the first bank which started online banking in 1996. Currently 78% of its customer base is registered for online banking. E Banking products and services are offered in a two tier structure A basic tier of Internet banking products includes customer account inquiry, funds transfer and electronic bill payment. A second or premium tier includes basic services plus one or more additional services like brokerage, cash management, credit applications, credit and debit cards, customer correspondence, demat holdings, financial advice, foreign exchange trading, insurance, online trading, opening accounts, requests and intimations, tax services, e-shopping, standing instructions, investments, asset management services etc. Various tools of Electronic Banking are Automated Teller Machine, Credit Cards/Debit

Cards, Smart Card etc. and services include Transactions Answering routine queries, Bill payment service, Electronic Fund transfer (EFT), Electronic Clearing System (ECS) customers Railway Pass, Investing through internet banking, Recharging prepaid phone etc.

E banking is really advantageous for banks as it has reduced operational and setup cost of banks to a greater extent. Banks can handle large volume of customer base. Further Banks can offer a lot of personalized services to their customers. Burden on branch banking has also been reduced. From customer point of view it is convenient. It isn't bound by operational timings. There are no geographical barriers. Services can be offered at least cost. Customers can check transactions at any time of the day, Also they are getting quarterly statements from the bank, Further transferring funds to outstation, and other such activities can be done free of charge through online banking. Security is one of the major concerns while using internet banking or online banking as problems like hacking can create huge losses to the customers. Switching banks can be more cumbersome online than in person. So along with many benefits e banking has brought few problems also.

Review of Literatures

Many researchers at national and international level have worked ON EBANKING SERVICES. Some of the studies are described here. Amongst International studies Egland (1998) studied the estimation of the number of U.S. banks offering Internet banking and analyzed the structure and performance characteristics of these banks. Furst et al. (2000) presented data on the number of national banks in U.S. offering Internet banking and the products and services being offered. He found that only 20 percent of national banks offered Internet banking in the third quarter of 1999. Guru et al. (2000) examined the various electronic channels utilized by the local Malaysian banks and also accessed the consumers reactions to these delivery channels. It was found that Internet banking was nearly absent in Malaysian banks due to lack of adequate legal framework and security concerns.

Janimuddin (2001) found that within one year of the introduction of Internet service in Saudi Arabia, Saudi banks had shown their Internet presence. 73% of the Saudi banks possessed their own web sites and 25% of the web sites were offering full services over Internet. Suganthiet. al. (2001) conducted the review of Malaysian banking sites and revealed that all domestic banks were having a web presence. Only 4 of the ten major banks were having transactional sites and the remaining sites were at informational level. Corrocher (2002) investigated the determinants of the adoption of Internet technology for the provision of banking services in the Italian context and also studied the relationship between the Internet banking and the traditional banking activity, in order to understand if these two systems of financial services delivery are perceived as substitutes or complements by the banks. Lustsik(2003) based on the survey of experts of e-banking in Estonian banks found that Estonia has achieved significant success in implementation of e-banking .Awamleh et.al. (2003)found that banks in Jordan are not fully utilizing concepts and applications of web banking. The study revealed that Jordanian banks have been successful in the introductory phase of web banking. However Jordanian banks are required to move towards web banking usage with a view to conducting real financial transactions and improving electronic customer relations JaruneeWonglimpiyarat (2007) explains thebusiness strategy in managing payment innovations. Donget.al. (2008) in their study examines the benefits of Online Banking and how Canadian Banks accommodate various financial activates through different service channels, including Online, telephone, ABM and in-branchbanking based on respondents' perception on various internet applications.

Under national studies Agarwalet.al. (2003) explored the role of e-banking in e-democracy.Balwinder Singh & Pooja Malhotra(2004) in their study explored the factors affecting a bank's decision to adopt internet banking in india. Srivatsa et. al (2007) in their study emphasized that Retail banking has undergone rapid changes with the introduction of new technology based channels and people have adapted to different ways of deriving their banking needs.Dinesh Gupta et. al.(2008) in their study explained the importance of mother tongue in enhancing technology savvy banking services in rural areas. DivyaSinghal and V. Padhmanabhan (2008) explore the major factors responsible for internet Mohammed Sadique Khan et.al.(2009), in their study examined the service quality of internet banking (i-banking) services in India from customer's perspective. Ahmed AuduMaiyaki. (2010) studied relationships between the effects of electronic banking facilities, customers' employment sector and customers' age-group on their choice of banks.

Objectives of the Study:

- To identify the perception of customers regarding e banking services followed by banks
- To explore various problems faced by customers while using e banking services.

Hypothesis

There is no significant relationship between demographic variables of the respondents and their perception on ebanking services followed by banks.

Research Methodology

In a view to precede the research in a systematic way the following research methodology has been used. By means of obtaining detailed opinion of the customers, this research falls under the category of descriptive research.

Data And Sources Of Data

Both primary and secondary data collection has been used. As a source of primary data questionnaire has been prepared in a view to obtain information from the respondents and

apart from this to gather some relevant secondary information the secondary data has been obtained from news papers,magazines, records, websites and books. The primary data consists of questions related to personal profile of the respondents. The respondents were asked to rate their opinion regarding general perception on usage of ATM, internet banking, tele banking, mobile banking,credit/ debit cards , Ease of use, Security and Reliability of ebanking etc., in a 5 point Likert Scale (5 Strongly Agree, 4 Agree, 3 Neutral, 2 Disagree, 1 Strongly Disagree).

Area Of The Study

Patiala city and Ludhiana city- Two major cities of Punjab on the basis of concentration of industry.

Sample Size

The population for the study is list of customers who use e banking services of any bankin Patiala and Ludhiana City 60 customers from Patiala and 60 customers from Ludhiana City are selected using convenience sampling.

Period Of Study

December 2010 April 2011

Framework Of Analysis

Based on the information obtained through the questionnaire cum interview schedule the data has been coded and analyzed some of the analytical tools like, Simple Percentage and Chi-square methods has been used to analyze the data.

Analysis And Interpretation

Customer perception about e banking services is measured using 30 statements with a five point scaling. The respondents were classified into low, moderate and high based on the overall score on their opinion using +- 0.5 (S.D) classification.

1. Computer knowledge and customer perception

Hypothesis:

H0: There is no relationship between computer knowledge and respondents perception on ebanking services

H1: There is a relationship between computer knowledge and respondents perception on ebanking services

Computer education * Perception Cross - tabulation

Table-1.1:Observed Frequency

Computer knowledge/score	Low	Medium	High	Total
ZERO Knowledge	12(10)	7(5.8)	5(4.1)	24
BASIC Knowledge	5(4.1)	12(10)	8(6.6)	25
DIPLOMA	5(4.1)	5(4.1)	10(8.3)	20
DEGREE	5(4.1)	5(4.1)	15(12.5)	25
POST GRADUATE	5(4.1)	5(4.1)	16(13.3)	26
Total	32	34	54	120

As it is clear from the above table that respondents with 10 % of respondents who are having zero knowledge are having low score 5.8 % have medium score and 4.1%are having high score.4.1 % of the respondents who are having basic knowledge of computers are having low score 10% are having medium score and 6.6%are having high score.4.1 % of the respondents who have done degree in computers are having low score 4.1 % have medium score and 12.5%are having high score. 4.1 % of the respondents who are post graduates in computers are having low score 4.1% are having medium score and 13.3%are having high score .From this we can interpret that with increase in knowledge of computers satisfaction level is also increasing.

Table-1.2: Expected frequency

Knowledge level/Score	Low	Middium	High	Total
ZERO Knowledge	6.41	6.80	10.80	24
BASIC Knowledge	6.66	7.08	11.25	25
DIPLOMA	5.33	5.66	9.00	20
DEGREE	6.66	7.08	11.25	25
POST GRADUATE	6.93	7.36	11.70	26
Total	32	34	54	120

Table-1.3: Chi square calculation

4.90	0.01	3.11
0.41	3.41	0.93
0.02	0.07	0.11
0.41	0.61	1.25
0.53	0.76	1.58
	Total	17.39823

CALCULATED VALUE =17.39

TABULATED VALUE @5%significance level with 8 Df=15.51

Further by applying the chi square test it is clear thatcalculated value is significantly higher than the tabulated value.So we will reject the hypothesis and conclude that there is a significant relationship between computer knowledge and respondents perception on ebanking services. Accordingly it has been found that customers with more computer knowledge are more satisfied with the e banking services than customers with less knowledge of computers. Awareness regarding information technology and computers is one of the fundamental factor that decides the customer satisfaction level of ebanking services provided by bay banks.

2.Age and customer perception

H0: There is no relationship between Age and respondents perception on ebanking services.

H1: There is a relationship between Age and respondents perception on ebanking services.

Age * Perception Cross- tabulation

Table-2.1:Observed frequency

Age/score	Low	Medium	High	Total
20-30	5(4.1)	5(4.1)	22(18.3)	32
30-40	5(4.1)	5(4.1)	33(27.5)	43
40-50	5(4.1)	5(4.1)	5(4.1)	15
50-60	5(4.1)	5(4.1)	5(4.1)	15
60 n above	5(4.1)	5(4.1)	5(4.1)	15
Total	25	25	70	120

As it is clear from the following table that respondents with 4.1 % of respondents who are falling in the age group of 20-30 are having low score,4.1 % have medium score and 18.3%are having high score.4.1 % of the respondents who arefalling in the age group of 30-40 years are having low score 4.1% are having medium score and 27.5%are having high score.4.1 % of the respondents who are in the age group of 40-50 are having low score 4.1 % have medium score and 4.1%are having high score. 4.1 % of the respondents who are in the age group of50-60 are having low score 4.1% are having medium score and 4.1%are having high score.4.1 % of the respondents who are in the age group of60 n above are having low score 4.1% are having medium score and 4.1%are having high score.From this we can interpret that respondents of low and lower middle age group are having a high satisfaction level as compared to high middle and old age groups.

Table-2.1:Expected Frequencies

Age(yrs)/score	Low	Medium	High	Total
20-30	6.66	6.66	18.66	32
30-40	8.95	8.95	25.08	43
40-50	3.12	3.12	8.75	15
50-60	3.12	3.12	8.75	15
60 n above	3.12	3.12	8.75	15
Total	25	25	70	120

Table-2.2:Chi square Calculation

0.41	0.41	0.59
1.74	1.74	2.49
1.12	1.12	1.60
1.12	1.12	1.60
1.12	1.12	1.60
	Total	17.87

Calculated value =17.87

Tabulated value @8Df=15.51

Calculated value > tabulated value

From the chisquare test it has been found that the calculated value is higher than the tabulated value.So we reject the hypothesis and conclude that there is a significant relationship between age and respondents perception on ebanking services. Young age group customers are much more satisfied than the customers of old age group. Customers of younger age groups feel more convenient while performingebanking transactions However old age group customers find it very cumbersome to learn how to perform ebanking operations so they resist in doing so.So the satisfaction level is also very low.

3.Occupation and customer perception

H0: There is no relationship between respondents' occupation and their perception on ebanking

H1: There is a relationship between respondents' occupation and their perception on e banking

Occupation * Perception Cross- tabulation

Table-3 .1:Observed frequency

Occupation/score	Low	Medium	High	Total
Govt employee	6(5)	9(7.5)	8(6.6)	23
Private employee	5(4.1)	14(11.6)	6(5)	25
Business	5(4.1)	5(4.1)	23(19.1)	33
Students	5(4.1)	5(4.1)	9(7.5)	19
others	7(5.8)	5(4.1)	8(6.6)	20
Total	28	38	54	120

As it is clear from the above table that respondents with 5 % of respondents who are govt. employees are having low score 7.5 % have medium score and 6.6% are having high score. Respondents with 4.1 % of respondents who are Private employees are having low score 11.6 % have medium score and 5% are having high score.4.1 % of the respondents who are running business are having low score 4.1% are having medium score and 19.1%are having high score.4.1 % of the respondents who are students are having low score 4.1 % have medium score and 7.5%are having high score. 5.8 % of the respondents who are having any other occupations are having low score 4.1% are having medium score and 6.6%are having high score .From this we can interpret that businessmen are having highest level of satisfaction.

Table-3.2:Expected frequency

Occupation/score	Low	Middle	High	Total
Govt employee	5.36	7.28	10.35	23
Private employee	5.83	7.91	11.25	25
Business	7.70	10.45	14.85	33
Students	4.43	6.01	8.55	19
Others	4.66	6.33	9	20
Total	28	38	54	120

Table-3.3:CHI SQUARE

Low	Medium	High
0.07	0.40	0.53
0.11	4.67	2.45
0.94	2.84	4.47
0.07	0.17	0.02
1.16	0.28	0.11
	Total	18.06

Tabulated value-15.51

Calculated value@8Df-18.06

Calculated value >tabulated value

From the chisquare test it has been found that the calculated value is higher than the tabulated value.So we reject the hypothesis and conclude that there is a significant relationship between Occupation and respondents perception on ebanking services. As businessmen are using ebanking services to a larger extent as compared to service class (both government and private) and students so accordingly the satisfaction level is also highest in case of businessmen.

4.Income and customer perception

H0: There is no relationship between respondents income and their perception on e banking

H1: There is a relationship between respondents' income and their perception on e banking

Income Group* Perception Cross- tabulation

Table-4.1:Observed frequency

Income/score	Low	Medium	High	Total
Below10000	7(5.8)	11(9.1)	8(6.6)	26
10000-19999	5(4.1)	15(12.5)	5(4.1)	25
20000-29999	6(5)	5(4.1)	18(15)	29
30000-39999	6(5)	5(4.1)	10(8.3)	21
40000 and above	6(5)	5(4.1)	8(6.6)	19
Total	30	41	49	120

As it is clear from the above table that respondents with 5.8 % of respondents who come under category of below 10000/- income group are having low score ,9.1 % have medium score and 6.6% are having high score. Respondents with 4.1 % of respondents who come under category of below 10000-19999income group are having low score 12.5 % have medium score and 4.1% are having high score.5 % of the respondents who come under category of below 20000-29999 income group are having low score 4.1% are having medium score and 15%are having high score.5 % of the respondents who come under category of below 30000-39999 income group are having low score 4.1 % have medium score and 8.3%are having high score. 5 % of the respondents who come under category of above40000/-income group are having low score 4.1% are having medium score and 6.6%are having high score .From this we can interpret that respondents from 20000-29999 income group are having highest level of satisfaction.

Table-4.2:Expected frequency

Income/score	Low	Middle	High	Total
Below10000	6.50	8.88	10.61	26
10000-19999	6.25	8.54	10.20	25
20000-29999	7.25	9.90	11.84	29
30000-39999	5.25	7.17	8.57	21
40000 and above	4.75	6.49	7.75	19
Total	30	41	49	120

Table-4.3:Chi Square Calculation

0.03	0.50	0.64
0.25	4.88	2.65
0.21	2.43	3.20
0.10	0.65	0.23
0.32	0.34	0.00
Total	16.16	

Tabulated value =15.51

Calculated value@8 Df=16.67

Calculated value > Tabulated Value

From the chisquare test it has been found that the calculated value is higher than the tabulated value.So we reject the hypothesis and conclude that there is a significant relationship between income and respondents perception on ebanking services.The respondents with average income of 20000-30000 per month are having highest level of satisfaction

5.Period of relationship with bank and customer perception

H0: There is no relationship between respondents Period of relationship with bank and their perception on e banking

H1: There is a relationship between respondents' Period of relationship with bank and their perception on e banking

Period of Relationship *Customer perception-Cross tabulation

Table-5.1:Observed frequency

Period/score	Low	Medium	High	Total
0-2 yrs	6(5)	7(5.8)	14(11.6)	27
2-4 yrs	9(7.5)	8(6.6)	10(8.3)	27
4-6yrs	7(5.8)	6(5)	10(8.3)	23
6-8 yrs	8(6.6)	8(6.6)	7(5.83)	23
more than 8 yrs	8(6.6)	6(5)	6(5)	20
Total	38	35	47	120

It can be found from the table that the respondents who are attached from min two years with the bank are having a score as 5% are having low score ,5.8%are having medium score

and 11.6%are having high score. The respondents who are attached from 2-4 year with the bank are having a score of 7.5% are having low score ,6.6%are having medium score and 8.3%are having high score. The respondents whos are attached from 4-6years with the bank are having a score of 5.8% are having low score ,5are having medium score and 8.3%are having high score. The respondents who are attached from 6-8 years with the bank are having a score of6.6% are having low score ,6.6%are having medium score and 5.8%are having high score. The respondents whos are attached from min two with the bank are having a score of 6.6% are having low score ,5%are having medium score and 5%are having high score.

This shows that there is no significant relationship with the period of relationship with the bank and their level of satisfaction.

Table-5.2:Expected Frequency

Period/score	Low	Medium	High	Total
0-2 yrs	8.55	7.87	10.57	27
2-4 yrs	8.55	7.87	10.57	27
4-6yrs	7.28	6.70	9.00	23
6-8 yrs	7.28	6.70	9.00	23
more than 8 yrs	6.33	5.83	7.83	20
Total	38	35	47	120

Table-5.3:Chi Square Calculation

0.76	0.09	1.10
0.02	0.00	0.03
0.01	0.07	0.10
0.07	0.24	0.44
0.43	0.00	0.42
Total	3.85	

Tabulated value= 15.51

Calculated value@8Df=3.85

From the chisquare test it has been found that the calculated value is lesser than the tabulated value.So we accept the hypothesis and conclude that there is a no relationship between respondents affiliation with bank and respondents perception on ebanking services

6.Gender and customer perception

H0: There is no relationship between gender and respondents perception on e banking services

H1: There is a relationship between gender and respondents perception on e banking services

Table-6.1:Observed Frequency

Gender/Score	Low	Medium	High	Total
Male	17(9.1)	25(13.4)	30(16.1)	72
female	16(13.3)	10(8.3)	22(18.3)	48
Total	33	35	52	120

From the male respondent, 9.1% are having low score ,13.4%are having medium score and 16.1%are having high score.From the female respondents,13.3%are having a low score,8.3% are having medium score and 18.3 % are having high score.There is no significant relationship with gender of the respondent and his satisfaction level

Gender/Score	Low	Medium	High	Total
Male	19.8	21	31.2	72
female	13.2	14	20.8	48
Total	33	35	52	120

CHI SQUARE

0.39	0.76	0.04
0.59	1.14	0.06
Total	3.01	

Tabulated value= 5.99

Calculated value@8 Df=3.01

From the chi square test it has been found that the calculated value is lesser than the tabulated value.So we accept the hypothesis and conclude that there is a no relationship between gender and respondents perception on ebanking services

Suggestions And Conclusion

Information technology has entered in each area of service sector. Banks are also one of them. With the introduction of IT in banking sector the needs and expectations of customers are growing at a faster rate. So there is a compulsory need for the banks to adapt to new technology and make changes in their operations. The study revealed that the demographic variables like age, education, computer knowledge, occupation, income and period of relationship with the bank are having strong relationship with customer perception on e banking services. Further the test results imply that people of less and lower middle age group have given highest score, so banks have to decide on strategies which will attract even the high middle aged and old aged people. Since computer knowledge plays important role in customer perception on e banking practices, banks can give proper training to customers in usage of e banking services. Banks have to educate their employees to give proper training to the customers to use the facilities provided through e banking for better usage even for the old aged customers. Banks can provide best user interface which is very friendly and easy to use, in order to attract more customers. Many companies like Diebold etc. have started offering ATMs with user friendly features like biometrics, and user screen in local language. Since businessmen have got good perception on e banking services, banks have to adopt right strategies to attract even people of other categories like government employees, students, private employees etc. The study also revealed that period of relationship with the bank is not having relationship with customer perception. As far as the customer satisfaction is concerned, the demographic variables like age, education, computer knowledge, occupation and income are having relationship with customer satisfaction on e banking services but period of relationship with bank and gender of the customer is not having any relationship. This

means that even people who are maintaining accounts in a bank for a longer period may also be unsatisfied but they will continue with the bank because of their thinking as people feel that they will have to go under complicated procedures of opening up a new account or they resist shifting. Banks have to look into this category of people and they should educate and offer the best services to them to attract them.

Finally, to compete more efficiently and effectively in the marketplace, the banks should provide proper training to the employees and through them to the customers. The banks are investing heavily on information technology but unless banks arrange demonstration programs/Refresher courses for the employees, neither they can deliver best knowledge to customers and nor they can train them properly to enjoy all the services.

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