ABSTRACT

The evolution of Information Technology the online banking becomes very fast and easy with a click. Online banking is a structure of self-service technology. In the current era of online processing, maximum no. Of people depend on online banking. Maximum of the information is online and subject to cyber risk. Cyber security accepts a strong role in the area of information technology. Safeguarding the information has become an vast problem in the present day. Cyber security is the activity of protecting information with appropriate procedural and technological security measure. Cyber crime refers to the series of organized crime attacking on cyber security. Cyber security measures help online banking ensure the confidentiality, availability and integrity of information system by preventing from cyber attacks. The risks of cyber attack and threat is very high. The cyber security policies, plan, strategies and law are govern by Government of India against threat, cyber attacks and detect abnormal activities. The purpose of this research paper to review current update of cyber crime. The finding of this research paper shows that the usage of information technology and online banking increase day to day. Therefore cybercrime related to online banking in India are also rise. The misuse of information technology gives birth to a cyber crime. The objective of this research paper evaluate the benefits and challenges of online banking. Analysis the problem faced by customer when they using online banking services. There is preventive measures and safety tips to control cyber crime.

Keyword: Cybercrime, Cybersecurity, Online banking, Information technology, Cyber attack

I. INTRODUCTION

The new era of banking is online banking which is possible by innovation in information technology. Online banking also known as web banking and home banking and internet banking. Online banking allows a customer of bank to conduct financial transaction via the internet. It requires a computer or any other device, connection of internet a bank account or debit card. Previously banking was a time and money consuming process, Customers had to keep a record of banking transaction trough physical documents. Online banking has now allowed everyone to free by physical document and paper less banking. Online banking reduce the cost related to customer’s and also reduce bank’s operating cost by reducing branch network. Now a day usage of online banking has become a regular practice of people for day to day transactions. It has also introduced new approaches for seller, purchaser, business and any activity through money transaction offered opportunity to govern online to everyone. The world is going through a technological transformation with various innovations and automated process developed by industry. Along with such technological evolution, cybercrimes are also increasing.

Cybercrime encompasses any criminal activity or harmful acts committed with the help of computer or any electronic device with the help of internet is cyber crime. Cyber crimes are any crime that involves a computer and a network, in some cases, the computer may have been used in order cases, the computer may have been the target of the crime. Cyber crimes are considered as unauthorized, illegal, unethical behaviour of people relating to the automatic processing and transmission of data, use of computer systems and networks.

According to technology act 2000 "protecting information equipment, computer resources, devices computers, information stored and communication devices information stored their from unauthorized access, disclosure, use, disruption, destruction or modification.

According to Keshav Dhakad, General Counsel, Microsoft India “There is a strong industry need to build programme, plans and policies that bridge this skills gap in cybersecurity. Closing the generation gap in cybersecurity and enabling more diversity in the field is another critical priority of today."
Cybersecurity means the body of technologies and practice designed to protect networks, devices etc. From attack, damage from any unauthorized access. Cyber Security is the application of technologies, processes and controls the practice of protecting systems, networks, programs, devices and data from cyber attacks. Its aims to reduce the risk of cyber attacks and protect against the unauthorized exploitation of systems, networks and technologies. The focus of this research paper is evaluation of the benefits and challenges of the online banking, analyses the problem faced by online banking services and the suggestion to the preventive measures and safety tips to control and prevention of cyber crime.

II. METHODOLOGY

The study is descriptive in nature based on secondary data. The relevant reports, RBI monthly bulletins, RBI annual report, Press information- Magazines, newspapers, business dailies, books, referred from various articles and journals, e-media and other literature available in this field constitute secondary sources for the present study.

III. RESULT AND DISCUSSION

The recent tread of online banking

In the current scenario, usage of Internet has revolutionized the entire online banking system. People can use service of banking anytime, anywhere without visit the bank branch. This helps customers in saving time by completing work at the click of the button. Internet banking is very fast and convenient so that it is mired with several security issues. The threat of cyber security attacks set a great challenge for the online banking.

The benefits and challenges of online banking.

BENIFITS

(1) Convenience - Online banking offers extraordinary convenience for customers. Smart mobile-phones and computers are always ready available allowing 24/7 account access. Online banking making transactions and payments from comfort of home or office at the click of a button. Non transactions facilities also available in online banking like updating accounts, issue of new check book etc.

(2) Security - When online banking is used by customers security is first priority for financial institutions. Bank take the security of accounts very seriously and invest lots of time and money to make secure our online account is safe. Many mobile banking application now allow to use biometric, encrypt authentication to log in. Banks may also secure for certain risks automatically ally bank asks for additional verification if it sports a login from an unknown device.

(3) Pay bills online - A simple log in account and pay bill online on right time with efficiency, also feature to pay bill automatic, only few information filled once. Bank give every statement of payments within seconds through massage and mails.

(4) Mobility - Online banking has a step further in last few years in the form of mobile internet banking which covers unlimited mobility area.

(5) Transfer of money - Transfer of money from one account to second account transferred rapidly by online banking. It is more convenience and reduce the loss of time and money.

(6) View transaction - Online banking allow to access account history and transactions from anywhere. This is a quickest way due to online banking.

(7) Lower overhead fees - Banks are operate online banking fees may be lower, as online banks may not have to pay the cost the branches.

CHALLENGES There is vital challenges faced by the online banking organization.

(1) Technology is expensive - To link with online the cost of online banking is massive at initial level to connect personal computer and mobile phone. Lower middle class and below to it is not able to afford internet connection. The cost of maintenance of full set up like routers, modem, bridges and network management systems is very high. The cost of hardware and installation of software and skill level of people to operate
Internet banking, there is need of skilled customer, employees or knowledgeable professionals to the banking transactions via internet.

(2) **Traditional banking habits**- Most of the Indian young generation regular using online banking, on the other hand, there are still some people who don’t use online banking. A majority of such people are used traditional banking. Such type of people lack of trust on online system that’s why they refuse to use online bank services. These people are senior citizen, illiterate people etc.

(3) **Security, threat and fraud instances**- Security and fraud one of the most crucial challenges for online banking. Today everyone using online banking hackers can hack customers details and illegally transfer money. Fraudsters do this type of fraud due to poor privacy used by online bank customers. Issues of using unsecured networks, weak passwords and non use of encrypt option make people at risk of online attacks.

**Problem faced by online banking services** The Innovation in information technology banking sector has also changed. The advancement of technology has rooted the introduction and use of electrical devices for smooth functioning of banking. The process of nationalization of banks start in 1969 first time, and second stage of strong dominance of public ownership of nationalization in 1980. The first plan of computerization in the Banking Industry was design in 1983-84, Under the **chairmanship of Dr. C. Rangarajan.** The Liberalization, Privatizations and Globalization is a big change in Indian Industry happen in 1991. But after the 1990’s the banking structure totally changed the use of technology and modern advancement used the result of it the efficiency and accuracy of work increased.

Today there is many options of making payments, through his ATM and debit cards, credit cards, RTGS, NEFT transfer, ECS, or mobile payments. The major problem of use of online banking faced by senior citizens they have more trust on traditional banking. majority of customers are facing problems in the use of online-banking due to lack of knowledge, lack of proper training, outdated technology, technical bottlenecks, frustration in getting work electronically, increased work efficiency but reduced personal efficiency and faced problems or strain due to internet banking as compared to manual banking.

**The safety tips to control and prevent the cyber crimes.**

A cyber crime is a deliberate exploitation of systems and/or network. Cyber attacks use malicious code to compromise computer, logic or data and steal, leak or hold data hostage. Online accounts can seem to consumers like easy targets: Instead of robbing a bank, a criminal could simply whisk away money with a few keystrokes. Cyber attack prevention is essential for every individual, business and organization. The passage of time and improvement in technology to provide easier and user friendly method to the consumer for made up daily activities.

The use of online banking is more secure and time saving when customer of online banking are alert with all activities they done and it is also apply with all branch to alert their customer thorough massage and mail if any unwanted activity arise. As an account holder have a role in making sure account are protected.

- Use of strong password, never disclose Internet Banking password to anyone and change it regularly, Always remember to log off from online Banking section and close browser when finished online banking.
- No use of public Wi-Fi for private banking, always a secure use of wireless network, Wi-Fi networks are Vulnerable to intrusion if they are not properly secured.
- Secure computer / mobile device- Install antivirus / malware software prevent viruses from infecting computer/mobile and regularly updating antivirus software. Download application from trusted sources must install the latest operating system. System must set on automatic updates to prevent potential attacks.
- Make secure of social networking profile are set to private, check security settings careful what information posted.
- Use of Encryption for most sensitive information- Use of encryption for most sensitive files it protect data. This is the best way to protect information transfer. Plain text(readable) is changed to cipher text (coded language) and the addresses of the data can decrypt it by converting it into plain text again by using the private key. This way private key to decrypt the data, no one can gain access to the understandable information. Proper protection of e- identity such as name, address, phone number and financial records must use encrypt.
Block spyware attacks prevent spyware from infiltrating computer by installing and updating anti-spyware software.

Back up data regularly. Regularly back up of data is an overlooked step on personal online security.

Gmail account protection. Use of Gmail two-factor authentication is a secure and good for safety purpose. Use of this option firstly customer receive OTP on their personal mobile no.

Read the permission carefully before installing any software.

IV. CONCLUSION

Hypothesis: a) The Online banking customer commitment has a significant benefit and challenges on online banking. The study reveals that customer of online-banking take benefit of convenience, low operating cost, security, pay-bills online, mobility, transfer of money and view transaction online. The result of study there is so many challenges in online-banking Traditional banking habits, costly technology, security and fraud threat. Therefore the Hypothesis has a positive hypothesis hence prove that the online banking customer commitment has a significant benefit and challenges on online-banking.

Hypothesis: b) The research findings clearly suggest that problems in the use of online-banking due to lack of knowledge, lack of proper training, outdated technology, technical bottlenecks, frustration in getting work electronically, increased work efficiency but reduced personal efficiency. Therefore it is a positive hypotheses hence prove that the The problem faced by customer when use online banking effect the use of banking on online.

As per the National Crime Record Bureau (NCRB) data, India reported an 11 percent jump in cyber crime in 2020. 2020 the cyber crime recorded in India 50035, in 2019 it was 44735, 2018 & 2017, 27248 & 21796 respectively.

Cyber security is a big character in the field of information technology. Online banking offered by banks to provide convenience for their customer their is great benefits. Most huge benefit is it save time and operating cost. Internet banking has become one of the most comfortable, easy and fast mode of banking. The threat of cyber security attacks set a great challenge for the online banking. When ever think about the cyber security the first thing that comes to in mind is cyber crimes which are increasing instantly day to day. Government and organization are taking may measures in order to prevent these cyber crime. This paper mainly focus on benefits and challenges of online banking and problems faced by customer when they uses online banking there are suggestions for prevention of cyber crime.

V. REFERENCES


WEBSITES