

[MODULE 5. DIGITAL BANKING]

=> 5.1. Digital Payment or E-Payment :->

=> An e-payment account is a way to send and receive money online without needing your credit or debit card details.

Digital Payment Methods.

1. Banking Cards.
2. AEPS
3. UPI
4. Point of Sale.
5. Internet Banking etc.

=> 5.2. MPOS Machine : &

=> An mPOS or mobile POS is a portable point of sale on a smartphone or tablet that functions as a register.

=> 5.3. Dos and DON'Ts of Using Cards: &

=> Don't Miss a payment: As explained above, it is important to pay your credit card bills on time. Never use your credit card for cash advances.

Debit Do's

1. The Anti-Debt option.
2. Debit & the Digital Wallet.
3. Dirty Debit.
4. Shop with the Lock

Debit Don'ts

1. Don't Give Out Personal info
2. Inflated Checking Account
3. Don't Fall for Skimming
4. The Power of the PIN.

=> 5.4. USSD :->

=> USSD meaning :-> Unstructured Supplementary Service Data. allows users without a smartphone or data internet connection to use mobile banking through the *99# code. USSD based mobile banking can be used for fund transfer, checking account balance, generating bank statements among other uses.

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=> 5.5. Aadhaar Enabled Payment System (AEPS) :-

=> AEPS is a bank led model which allows online interoperable financial inclusion transaction at PoS (MicroATM) through the Business Correspondent of any bank using the Aadhaar ~~and~~ authentication.

=> ~~5.5~~ 5.6. UPI and BHIM :-

=> BHIM is a separate mobile wallet app whereas UPI is a payment model which is used to receive or send money using mobile phones.

=> 5.7. E-Wallet :-

=> Some digital wallets are dependent on the type of smartphone a person has, but there are also central choices for all types of devices:-

- Apple Pay
- Cash App
- Google Pay
- PayPal
- Samsung Wallet
- etc.

=> 5.8. Cyber Security :-

=> Cyber security focuses on protecting computer systems from unauthorised access or being otherwise damaged or made inaccessible.

Five types of cyber security:-

1. Critical infrastructure security.
2. Application security.
3. Network security.
4. Cloud security.
5. Internet of Things (IoT) security.