

[MODULE 5. DIGITAL BANKING]

5.1 Digital Payment or E-Payment is

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

Digital Payment Methods.

- ① Banking Cards
- ② APPS
- ③ VPI
- ④ point of sale
- ⑤ Internet Banking

5.2 MPOS Machine is

=> 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 bill on time. Never use your credit card for cash advance (debit too).

- | Debit Do's | | Debit Don't | |
|------------------------|--------------------------------|--------------------------------|-----------------------------|
| ① The Anti Best option | ② Debit and the Digital wallet | ① Don't give out Personal info | ② Inflated checking Account |
| ③ Dirty Debit | | ③ Don't Fall for skimming | |

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 ACC balance, generating bank statement among other uses.

5.5 Aadhaar Enabled Payment System (AEPs) :-

⇒ AEPs is a bank led model, which allows online interoperable financial inclusion transaction at POS (Micro-ATM) through the Business Correspondent of only bank using the Aadhaar authentication.

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 UPI is a payment model which is used to receive or send money using

- Apple Pay
- PayPal

- Cash App
- Samsung wallet

- Google Pay
- etc

S-8 Cyber Security :->

- 1 Critical Infrastructure Security
- 2 Application Security
- 3 Network Security
- 4 Cloud Security
- 5 Internet of Things Security