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# Internet Banking Awareness for SSC & Bank Exams - GK Notes in PDF

Many of you are preparing for various Government Exams like SSC CGL, SSC CPO, SSC MTS, IBPS PO, IBPS RRB, IBPS Clerk, Insurance, IB ACIO and more! One of the most of the important topic when it comes to preparation of General Awareness section of Banking & SSC is getting well versed with Internet Banking or Mobile Banking. Most questions in the Government Recruitment Exams will come under the General Awareness section from Internet & Banking topic. Read this article on Internet Banking Awareness to know in detail about UPI, KYC, Cashless Economy, Government's Initiative for Financial Inclusion & more! You can attempt one of the various Online Mock Test Series to prepare for any Government Exam.

# Introduction - Internet Banking Awareness for Bank & SSC

The digital revolution in India has touched many industries including the banking industry. Banks have redefined the term banking and are now offering myriad facilities to make banking easy and accessible to the masses.

Digital banking is all about using any digital device to connect to your bank. Today, you can almost do all your banking right from the luxury of your home. This not only saves time but also saves on effort and money. You simply download the bank app and get the user credentials from your bank and off you go in the digital banking world. Right from knowing your bank balance to transferring funds to other accounts – all this can be done in just a few minutes.











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Here are some interesting facts about digital banking that you should know:

- The first bank that provided internet banking to its customers in India –
  ICICI Bank
- The first bank to introduce ATM in India HSBC
- First public bank to introduce credit card to customers in India Central Bank of India
- First bank to provide mobile ATM ICICI Bank

# **UPI (Unified Payments Interface) - Internet Banking Awareness**

One very important term that you should not miss out here is UPI or Unified Payment Interface.

First, you need to know that UPI is a system for an instant, electronic payments via your mobile phone. This system authenticates the user's identity and acts as a gatekeeper for online payments. In fact, the UPI is an advanced version of IMPS or Immediate Payment Service, which is used to transfer funds between two banks.

## Benefits of Cashless Economy - Internet Banking Awareness

Online banking gives an impetus to a cashless economy. There are many benefits of a cashless economy.









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## KYC (Know Your Customer) - Internet Banking Awareness for SSC & Bank Exams

In the light of the digital banking revolution, you will find that some important banking processes have taken the online route. One of the best examples is the KYC or Know Your Customer application filling and submission, which is mandatory for opening a bank account these days. Before the digital banking, a new customer had to go personally to a bank and submit the KYC documents. Today, you need to simply fill up an online application and submit online. That's it!

Seeing this digital revolution, many non-customers of banking have also become customers and are doing their transactions at the comfort of their desired locations. These days, you will also find the Indian government promoting the use of online or digital banking. There are several steps taken by the government for financial inclusion.







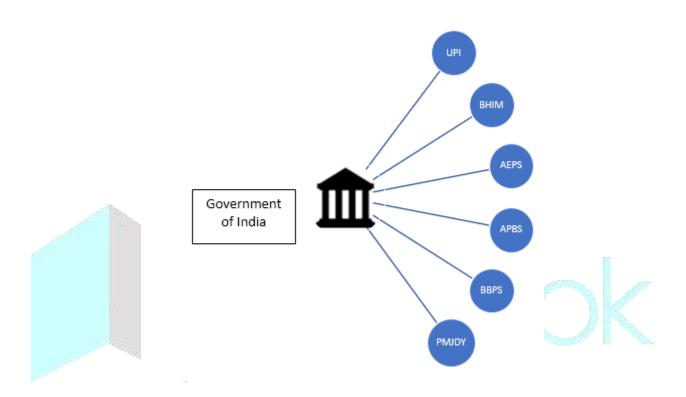








## Initiatives by Government of India - Internet Banking Awareness



- Unified Payment Interface
- Bharat Interface for Money
- Aadhar Enabled Payment System
- Aadhar Payment Bridge System
- Bharat Bill Pay System
- Prime Minister's Jan Dhan Yojana







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### Banks & Payment Apps - Internet Banking Awareness for SSC & Bank Exams

Here is a table that provides the names of major banks and their recently launched mobile applications

Bank Name	Bank App Name
ICICI Bank	ICICI Bank iMobile
State Bank of India	SBI Freedom
Citibank India	Citi Mobile
Bank of Baroda	Bank of Baroda
	M-Connect
Standard Chartered	Breeze
Bank India	Breeze
Kotak Mahindra Bank (KMB)	Kotak Bharat'
Laxmi Vilas Bank	'LVB Mobile'
HDFC Bank	HDFC Bank
	MobileBanking
Axis Bank	Axis Mobile Banking

Mobile Banking or Online Banking – these two terms are synonymous to each other and are changing the face of the Indian Banking Industry. Although there are many hindrances for 100% digital banking, India is surely moving towards a cashless economy. Only the coming years will tell if we really achieve this Herculean task.

Now that you know in detail about Internet Banking Awareness for SSC & Bank Exams, you can click on the given links to know in detail about other such GK Topics.

#### **Prepare Statistics for SSC CGL Tier II**















#### **Indian Constitution - Facts & Trivia**

#### **Concepts of Microeconomics for SSC & Bank**

If you are ready & have started preparing for various Government Recruitment Exams, then you can click on the link given below to start practising for free!

#### **Solve Free Practice Questions on Testbook**

Engage in a conversation about this topic of Internet Banking Awareness and click on the link given below to talk to fellow aspirants & experts by visiting Testbook Discuss!

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