



Challenges & Essential of Mobile Banking in India

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Abstract: As mobile is new technology in money and banking sector. This technology facilitate us to avoid wasting our time and supply facilities to induce the data concerning our account, dealings and transfer the cash from one account to a different account from anyplace and anytime however there is drawback in customer adoption, customer distrust on the mobile banking security. This is often an enormous drawback before of mobile banking. thus initial of all we have create trust on the customer by increasing security in mobile banking services and make it user friendly because of that user will use it in a simple means. the most objective of this paper is to neglect concerning mobile banking, advantage and advantage of mobile banking and security problems & challenge in mobile banking and get answer of mobile banking security.

Keyword: Mobile Banking, issues & challenges, benefit, mitigation of issues.

1 Introduction

Mobile phone may be a new technology in money and banking sector that helps customer to relish the banking facility on mobile like account data, group action, transfer cash from one account to a different account and other banking facilities are accessible in our itinerant therefore mobile banking not only facilitate to avoid wasting our time however it also provide the ability to access the checking account from anyplace and anytime however in mobile banking there is some security problems attributable to this customers are don't wish to use mobile banking as a result of they don't expectation on mobile banking ability and security. Various banks are use third party to security services however we tend to can't trust on the third party as a result of they may steal our information. therefore to form mobile banking secure is 1st challenge for us to enhance mobile banking security and create trust among the client and second drawback is to form it user friendly by that user will understand and use it simply by up of these facilities barrier on adoption of the mobile banking will be overcome. Mobile banking is not just for get data concerning account, group action however it additionally helps in payment of bill, searching and in different national economy mobile banking is additionally helpful mobile banking is additionally better-known by mobile payment therefore adopting mobile banking is useful for us to enhance its facilities we have to chiefly specialize in 2 point 1st one is security, privacy and trust on mobile banking as a effect of Customer attributable to the shortage of security and unaware concerning mobile banking technique they not need to use it in economic system as a result of they not trust and



feel risk on mobile banking therefore we have to create secure and make trust on customer. Other is create it user friendly means create it simple to use by that any client will use it simple with none coaching they will use it simple and trustfully.

2 Mobile Banking

Mobile banking may be a service that provides the banking facilities with facilitate of movable. It helps us to grasp about our account info with the assistance of SMS. Mobile banking not solely offer the account data however it provide dealings and payment facilities additionally like bill payment and searching payment and alternative bank services also can be offer with the assistance of mobile banking therefore mobile banking is incredibly helpful for us and supply all facilities from anyplace and anytime time with the assistance of mobile banking. According to the mobile banking services it is divide on 2 varieties 1st one is SMS banking, SMS banking refers to produce the account data through the SMS whenever you utilize dealings from your account it alert you regarding your dealings whenever you interact from your account together with your ATM or at the dealings at the shopping time it will provide you with a warning via SMS this facilities facilitate us with any unauthorized dealings and alert regarding transact quantity, time and place of dealings that helps to find the unauthorized dealings. other is Application primarily based banking this is often refers to produce the banking facility via mobile with the assistance of mobile application this facilities area unit offered in good movable by downloading application of banking services we tend to can use it. It provides to access and manage our account with the assistance of mobile banking. Therefore in keeping with higher than classification we will say that mobile banking offer banking services in 2 manner initial one is SMS facility and application services.

3 Advantage & Benefit of mobile banking

In mobile banking with facilitate of SMS alert it improve the customer services. With the assistance of SMS whenever owner purchases or interact any quantity from account bank inform to owner every and each time with the assistance of SMS facility it will additionally facilitate in MasterCard fraud. Equally customer will request for different facilities like mini statement, deposit, and withdrawals data is obtaining with the assistance of SMS data. Bank additionally cue another information by SMS like loan connected data date and time of installment different offers alert sent by the bank to customer to enhance the client services. and thru the mobile payment we are able to use it to payment for any billing and for the acquisition any product and services with the assistance of mobile payment system thus mobile banking help to improve banking services we will access our account data and may use for payment and cash transfer without visiting bank and while not wastage of your time in bank we are able to use these services reception on our movable at anytime and anyplace thus mobile banking not only save our time however provides the services anytime in an exceedingly simple means

4 Challenges and issues in mobile banking

4.1. Customer Awareness: Due to lack of information and awareness regarding mobile banking is additionally a reason for distrust in mobile banking services and it's additionally another excuse for risk



and security issue in mobile banking as a result of this is often new technology in banking and economic system therefore all banking customer are not aware of it and feel risk to adopt it therefore it is additionally a big challenge ahead of mobile banking services in India.

4.2. Security problems & privacy: There is security of mobile banking services is huge issue and challenge. In mobile banking for the protection purpose PIN or countersign is used which can be steal by the aggressor or unauthorized user if mobile device has loss or steal therefore user need to aware of it. Customers are use sensitive information and knowledge in mobile therefore here risk with pass of a legitimate application as a result of application services are provided by third party it should steal our data and send it to a different third party therefore we have to aware of application used for WAP mobile banking services and download a legitimate and authorize application for dealings with mobile banking services.

4.3. Virus & malware attack: There is additionally risk with virus and malware attack it should access your account data like username, password and alternative data like in computing system there is additionally risk on virus and malware hit on mobile banking examines some malicious code area unit written to defect mobile banking like Zeus has used for hit on SMS banking and Zeus used for take mobile group action authentication like password and PIN number. Therefore it is additionally massive security issue and challenge in mobile banking services.

4.4. Wireless Network: All method of mobile banking services is completed in wireless mode therefore there is additionally a security risk in mobile banking services mobile device element contact with cell web site and dedicated circuit or microwave for the communication services therefore if there is any weakness in any a part of this network then risk of attack is will increase therefore we have to secure all these network and network devices for an honest security services.

4.5. Risk in SMS Mobile Banking: System of SMS is in simple text. Presently finish to finish cryptography is not accessible. The only cryptography is offered in base station at transceiver and at the SMS server throughout transmission time. attributable to this there's risk in SMS banking such as SMS spoofing attack wherever assaulter will send message on network by manipulating the user's variety.

4.6. Authentication issue: In mobile banking there is authentication risk at the login time or once we access our account through the mobile system as a result of in mobile banking for the authentication PINS numbers are used however PINS authentication technique is an recent technique and lots of security problems like countersign associated id thievery were by stealing the countersign and id unauthorized access is also attainable by obtaining the countersign assaulter might access our account. Another risk associated with authentication in mobile banking as if mobile has taken then assaulter might get the password through the mobile and may access the account by mistreatment your id and password.

5 Mitigation and resolution of problems

There is some resolution and suggestion for connected problems by that we are able to overcome the challenges and risk in mobile banking field

5.1. Customer Education And Awareness: Because mobile technology is new in banking and monetary sector therefore all users and client don't seem to be privy to it so they distrust on mobile



banking and think security hazard in mobile banking therefore it is additionally a challenge for us for overcome these problems and challenges we have to teach and privy to mobile banking to client.

5.2. Privacy Issues: For the privacy connected issue we have to aware of mobile banking and its security suggests that users should got to aware and information regarding mobile banking industry and its security. Another resolution for the privacy connected issue is that applications are downloading from a prestigious web site and positive that these applications are tested for security. As a result of these application services are provided by third party and that they will steal your information and data from your mobile device or at the time of dealing method. Wireless network: mobile banking industry using a wireless infrastructure for the method of dealing, transfer and other banking method thus as a result of lack of security there is also a risk on the client services thus we have to produce a high infrastructure and smart security for the banking method as a result of in these wireless infrastructure extremely sensitive information and data are traveled.

5.3. Trust: Making trust in customer may be a challenge for us thus for it we have to enhance well secured services by that user feel secure his information and data and might use mobile banking services with none risk. Another issue additionally for creating trust in client they are not privy to these services thus we have to aware and instruct to user for banking examines and its protection and a few basic items that facilitate them to secure his privacy and use a secure services without any risk.

6 Conclusion

As mobile technology could be a growing technology in banking, finance and commerce sector by that we will save our time and might access our account and data of our account from anyplace and anytime and it additionally keeps alert us with our account group action and with alternative necessary data. however there is some security connected risk and challenges might return to beat these risk and challenges we have to enhance our security system and improve the authentication system for secure services and build trust in customer to use of mobile banking services and can take away barrier in adoption of mobile banking services.

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