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CONTENTS

Sr. No.	TITLE & NAME OF THE AUTHOR (S)	Page No.
1.	IMPACT OF PLANNING TIME ON JOB SATISFACTION OF TEACHERS <i>KARUNA KODAVATIGANTI & Dr. M. PRABHAKAR REDDY</i>	1
2.	A CONCEPTUAL STUDY: E-BANKING CHALLENGES AND OPPORTUNITIES <i>GULSHAN, SHOEB AHMED & SHAMSUL HAQ</i>	5
3.	COST EFFECTIVENESS OF YESHASVINI SCHEME IN KARNATAKA <i>Dr. MAHESHA NP</i>	17
4.	PERFORMANCE MANAGEMENT AND ITS EFFECT ON ORGANISATIONAL SUSTAINABILITY <i>BHARANI R.</i>	22
5.	A STUDY ON THE SCOPE OF REPOSITORY SYSTEM IN INSURANCE INDUSTRY IN INDIA <i>ASHISH C PIUS</i>	25
	REQUEST FOR FEEDBACK & DISCLAIMER	38

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IMPACT OF PLANNING TIME ON JOB SATISFACTION OF TEACHERS

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ABSTRACT

Many teachers working in 10 +2 colleges of Hyderabad, do not have planning time at all while few teachers working in some private schools enjoyed relatively low planning time. But that time was utilized for some school activities. Many teachers in 10+2 private colleges teach for 8 -10 hrs a day without even a single planning period. This definitely creates an imbalance in their teaching pattern through the day and cause more stress which reflect in student performance. The present study was conducted to investigate the relationship between planning time management, job satisfaction and productivity among teachers' in private colleges at Hyderabad, India. In this study, teachers felt that they would be more effective if they had more time outside of class for planning instruction and grading student work and expressed that they can use their planning time in many ways to improve student performance which directly relates to job satisfaction and productivity.

KEYWORDS

planning time, job satisfaction.

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I) INTRODUCTION

Teachers' planning time is the non-teaching time given to a teacher to attend to their noninstructional activities. Individual planning time and common planning time are key elements to teacher job satisfaction. They bring success to an inclusive school structure and can look at collaborative work share best practices among all teachers, plan and implement effective curriculum, conduct common exams and can address various issues pertaining to student achievement. Many countries have adopted a rigorous approach to this issue and many schools in developed countries allot at least 0 – 15 % of contractual hours to planning time for teachers. Although all government schools in India have planning time for teachers, many private schools especially offering 10_2 education system do not allot sufficient time for the planning time owing to their budgetary constraints. This will create job stress and lead to teacher attrition thus leading to low student achievement. Teachers need two types of planning time, Merritt (2017) believes: (a) Individual time every day to prepare materials for upcoming lessons, assess student work, and communicate with specialists and parents about their students; and (b) common planning time once or twice a week with same-grade/same-subject colleagues to plan, implement, reflect on, and modify instruction.

II) OBJECTIVES

1. To study the impact of planning time on the job satisfaction of teachers.
2. To understand the teacher's perspective on the importance of planning time.

III) HYPOTHESIS

- Planning time contributes to job satisfaction
- Planning time reduces teacher stress and lower teacher attrition rate

IV) REVIEW OF LITERATURE

Common planning time is a specific, planned period of time during the school day in which teachers meet to plan curriculum and assessments, share instructional strategies, organize team events, discuss student issues, and communicate with parents (George & Alexander, 2003; NMSA, 2010). While numerous formats exist, researchers found that interdisciplinary teams should have common planning time at least four times per week for a minimum of 30 minutes per session (Flowers et al., 1999; Mertens & Flowers, 2004). However, due to the lack of specific teacher preparation and increased assessment demands (Jackson & Davis, 2000), teachers have struggled with how to best maximize and protect this planning time and often find common planning time reduced or eliminated to focus on other school-related tasks. For the past 25 years, numerous studies have focused on the impact of an interdisciplinary team organizational structure coupled with common planning time. The research primarily focused on the benefits to both students and teachers. In exploring the impact on students and teachers, research revealed that interdisciplinary teams with common planning time provided a greater opportunity for students to be better known by their teachers (Lipsitz, 1984), Led to higher overall self-concepts, increased self-esteem, and more positive perceptions of school climate (Mertens, Flowers, & Mulhall, 1998; Warren & Muth, 1995). Reported higher levels of job satisfaction (Flowers et al., 1999). Experienced more positive interaction with their co teachers (Flowers, Mertens, & Mulhall, 2000; Lipsitz; Warren & Payne, 1997). • Teachers need two types of planning time, Merritt (2017) believes: (a) Individual time every day to prepare materials for upcoming lessons, assess student work, and communicate with specialists and parents about their students; and (b) common planning time once or twice a week with same-grade/same-subject colleagues to plan, implement, reflect on, and modify instruction. Larry Felazo (2018) in his article cited that four researchers – Ilana Seidel Horn et.al from Sacramento spent considerable time observing and videotaping these teacher meetings and wrote "Collective interpretation" was the least observed category, but the researchers felt that it was, in fact, the most beneficial for teacher and student learning. an insightful analysis

V) RESEARCH METHODOLOGY

- The sample of the study comprised of 90 Teachers from various colleges (Males=55 and Females= 35) randomly drawn from different schools /colleges (10 +2) in the city of Hyderabad. Their age ranged from 28-55 years and their experience ranged from 1-22 years.
- The study is a mix of descriptive and exploratory research design. Survey method was used for collecting the data from the respondents. Researcher designed survey questionnaire was used to collect data from teachers.

- The quantitative data from the questionnaire survey was analysed using simple descriptive techniques such as frequencies and percentages whereas the qualitative data for the open-ended questions were analysed by coding and categorizing into emerging themes.

VI) ANALYSIS

TABLE 1: DEMOGRAPHICS OF THE PARTICIPANTS

	Independent variable	Frequency
GENDER	MALE	55
	FEMALE	35
AGE	28 – 35 years	25
	36- 45 years	32
	46 – 60 years	33
STATUS	ADMINISTRATORS	0
	TEACHERS	90
AREA OF SPECIALIZATION	SCIENCES	65
	COMMERCE	14
	ARTS & LANGUAGES	11
LENGTH OF SERVICE	1- 5 years	13
	5- 15 years	36
	16 – 25 years	41

TABLE 2: TEACHER RESPONSES TO VARIOUS PARAMETERS RELATING TO PLANNING TIME

S. No.	Parameter	SD	D	A	SA
1	I have enough planning time at school for my lesson	34	21	11	24
2	I have autonomy in arranging my lessons	32	22	10	25
3	Proper Planning time ensures that I deliver my lecture better	0	11	42	37
4	Through planning time, I can save that time at home	4	3	18	65
5	Collaborative planning helps me better in gaining professional respect	13	9	45	23
6	My administrators support planning time	4	7	43	36
7	Planning time improves my student performance	3	18	43	26
8	Common planning time is needed apart from individual planning time	13	21	43	13
9	My planning time will be used by other school activities like attending to behavioural issues, parental conferences etc.	9	7	51	13
10	Large class sizes hinder my planning time	12	13	34	31

TABLE 3: STATISTICAL DATA FOR OBSERVATIONS

S. No.	Parameter	Mean	Standard deviation	Variance
1	I have enough planning time at school for my lesson	2.27	0.06	0.003
2	I have autonomy in arranging my lessons	2.29	0.06	0.003
3	Proper Planning time ensures that I deliver my lecture better	3.29	0.08	0.06
4	Through planning time, I can save that time at home	3.60	0.10	0.01
5	Collaborative planning helps me better in gaining professional respect	2.36	0.06	0.003
6	My administrators support planning time	3.23	0.08	0.06
7	Planning time improves my student performance	3.02	0.07	0.004
8	Common planning time is needed apart from individual planning time	2.62	0.06	0.003
9	My planning time will be used by other school activities like attending to behavioural issues, parental conferences etc.	2.53	0.06	0.003
10	Large class sizes hinder my planning time	2.93	0.06	0.003

VII) RESULTS AND DISCUSSION

- In a short discussion, it is understood that many teachers working in 10 +2 colleges do not have planning time at all while few teachers working in some private schools enjoyed relatively low planning time. But that time was utilized for some school activities. Many teachers in 10+2 private colleges teacher for 8 -10 hrs a day without even a single planning period. This definitely creates an imbalance in their teaching pattern through the day and cause more stress which reflect in student performance. With a mean of 2.27, it can be understood from the present study that we received a mixed response to this variable. Many teachers expressed that they plan lessons at home and lose their family time. Spending every night on planning and marking often make teachers dissatisfied and they feel this is what's expected of them and thus may quit eh profession. The school management need to recognise these factors and control the amount of time given for planning to teachers.
- Many countries with higher-performing students give teachers more planning time within their school hours. IN USA, a teacher often gets about 1.5 hr a day per 8 hours of school day. In India, the Government School teachers may enjoy this kind of planning time but the private schools do not offer this. Also, the study sample of the present study, which is mostly 10+2 college teachers do not enjoy at least a small quotient of it. The managements expect that the teachers do their planning at home and utilize the school time to deliver lectures
- In a study conducted on teachers from Wisconsin listed more planning time as their top choice during school to keep them satisfied in their (Wood Communications Group, 2014, p. 19). Similar results were obtained by a study conducted by Rentzer, 2016. Teachers also have listed lack of planning time as a reason for teacher attrition and as a critical component to successful implementation of curricular reforms or evidence-based practices (McGoey et al., 2014; Provasnik & Dorman, 2005). Noor Abdu (2018) in his study conducted on teachers of Tanzania investigated the influence of teacher's job satisfaction and commitment. Teachers were believed to influence the current practice of school performance in many ways and researchers were interested in examining their motivational aspects that influence job performance in urban public schools. It is crucial for the teachers to be satisfied with their jobs in order to perform their job duties up to the required standards. On a study conducted on teachers in schools of India Radhika Kapur (2018) observed that the main areas include, factors influencing the performance of teachers, factors influencing the job satisfaction of teachers, professionalism within teachers, efficaciousness within teachers, planning time, cooperation with supervisors, performance appraisal methods, effects of performance appraisal methods and qualities of the teachers. Zafrullah (2017) in their research on school educators found that for teacher educators, heads of universities, other faculties, are a reliable resource for understanding to improve their time management skills to increase job satisfaction and motivation and make their professional and personal lives more meaningful.

- School managements must ensure that teachers must be given two types of planning time. Individual planning time to focus on their own class rooms, and their own students and their work schedules and common planning time with teachers teaching the same grade level or subject to discuss in common the student needs, lab material requirement, common exam schedules and content planning, reviewing student performance and also to discuss school expectations and goals. Typically, a common planning may take once in two weeks or depending upon the school student number. Common planning time enables teachers to discuss and collaborate as well cooperate on important decision making about instruction, assessment and expected achievements. Many countries have adopted to this kind of approach of having two planning types in their schedules. Schools in Shanghai have higher planning time than teachers of USA (Kraemer, 2016). They meet periodically and use that common planning time in designing, enacting and reflecting on lesson ideas and formats. In a study done (Ali Jamali Nesari 2014) on English teachers' views concerning lesson planning time at secondary high schools and institutions of Iran revealed that due to the importance of lesson planning time, holding specialized workshops may provide information for developing better course plans and improve job productivity.
- Eileen Merritt of Arizona State University (2017), in her study on primary school teachers found that most teacher sin the questionnaire put planning time at the top of their Wishlist, ranking it higher than increased pay, student behaviour and stress. She opined that, instead of implementing costly interventions that yield minimal results in schools, the school managements must pay attention to the requests from teachers about how to support them in their daily work They need more time to identify problems they see in their schools or classrooms and work individually and collectively in groups to arrive at the solutions." According to Colin Harris (2017), a retired Head master has written in his column as 'Too often teachers spend every night planning lessons into the early hours. This must stop'. As per him, planning must make the task of teaching and pupils learning easier.
- In collaborative planning, teachers are open to new ideas and suggestions about their lessons and assessment. This type of planning will definitely help new teachers to gain knowledge form senior teachers. All teachers begin to recognise each person's contribution in their overall personal as well school development. A key factor which enhances in this type of planning is mutual professional respect.
- Many teachers in the present study expressed that their administrators support planning time and encourage them. During planning time, the teachers may have effective conversations with students about their academic progress, also talk about social emotional development. Discuss latest pedagogical practices and standards with administrators. These points might appear trivial but in current school system and rising parental expectations, tighter schedules we need to trade effectiveness in one component to another. Thus, school's systems must try to have a balance among these.
- Larry Felazo (2018) in his article cited that four researchers – Ilana Seidel Horn et.al from Sacramento spent considerable time observing and videotaping these teacher meetings and wrote "Collective interpretation" was the least observed category, but the researchers felt that it was, in fact, the most beneficial for teacher and student learning. Rentner et.al (2016) in a study on teachers at Washington observed that larger group of teachers ranked more planning time during the school day as the most important factor that would help them with their teaching. Teachers also have listed lack of planning time as a reason for leaving the profession and as a barrier to successful implementation of curricular reforms or evidence-based practices (McGoey et al., 2014;).
- Teachers could become more effective with their students if they had more time outside of class for planning instruction and grading student work (Jose Vilson, 2015). The teachers can use their planning time in many ways to improve student performance. They may review student progress, meet with colleagues to map out instructional units as well strategies, plan field trip, learn new ways of technological advancement or talk with school psychologist to overcome their stress etc. This planning time can definitely improve the job satisfaction among the teachers. School managements, teachers and the policy makers need to research about systematic application of planning time and adopt evidence-based practices.
- There are not many studies in schools of Hyderabad to provide enough information to the education authorities to provide changes in policies. More research would help us learn if there might be a solution that optimizes teacher productivity and job satisfaction. Education authorities should co relate with schools, researchers and gather data on teacher planning time and consider it as one of many factors that influence outcomes authorities.

VIII) CONCLUSION

Instead of spending more money on the implementation of expensive platforms for teachers that yield very minimal or nil results in schools, the school managements must ensure that they support teachers in their daily work As all educators are sincere, dedicated, wise, and thoughtful change agents, they need more time to identify challenges in their schools as perceived by them and work individually and also in teams to find effective The school managements especially private schools offering 10+2 education must collect data regarding planning time and explore the relations between planning time and student achievement as well teacher's job satisfaction and must incorporate it into their philosophy. The schools can create a common planning website as an additional support tool which can outline lesson plan, assignments, and any other resources which can be shared among teachers. A discussion forum thread which consist of all the teachers can be incorporated so as to encourage fruitful academic discussions. All ideas suggested may not be viable for all school settings but can be used as tips for further discussion.

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A CONCEPTUAL STUDY: E-BANKING CHALLENGES AND OPPORTUNITIES

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ABSTRACT

Banks drive the operations in the financial sector, which is vital for the economy of the country. The banks have passed through three stages after independence. With the nationalisation of banks in India in 1969, they also had emerged as engines for social change. They have moved from the character based lending to ideology based lending to today competitiveness based lending in the context of India's economic liberalisation policies and the process of linking with the global economy. So the operations of the bank are increasing as the banking frauds in banks are also growing, and fraudsters are becoming more and more complex and inventive. In a bid to keep moving with the unstable times, the challenge in the management of social responsibility with financial viability has progressed. Therefore, present conceptual study tries to find out what are the research gaps in different investigations conducted by the different researchers.

KEYWORDS

e-banking, telecommunication technology, security risk.

JEL CODES

G20, G29.

INTRODUCTION

E-Banking has developed as a channel to accommodate banking services to customers electronically via banks' websites. E-banking services have obtained a lot of recognition due to its enormous advantages; many consumers are still not ready to use them because of the risk involved in handling transactions online. E-banking services have obtained a lot of recognition due to its enormous advantages; many consumers are still not ready to use them because of the risk involved in handling transactions online. There is a plenty of research carried on the real utility gains attributable to e-banking adoption or acceptance but the quantities of potential negative utility (perceived risk) have been ignored. Technology has become a valuable tool in organisations. Currently, banks operate in a highly globalised, privatised and liberalised environment with fierce competition. To exist in this harsh climate, banks have to use Information Technology. Information Technology has launched several new business dimensions. Day by Day Information Technology playing a more vital role in promoting the assistance or products in the banking industry in India.

The banking business in India has witnessed tremendous progress because of sweeping reforms that are taking place in the IT. E-banking has generated from such a creative environment. Modern technology is acknowledged as a support for most of the complaints that the banking industry faces today. Currently, India is a corresponding non-bank economy as the credit-to-GDP ratio is one of the moderates between different producing countries. So, Indian banks are covering the second difficulty of increasing acceptance and high growth adjustment. The banking sector can kill two birds with one stone that is with the use of technology. Mammoth the process took place in the area of technology which has examined the globe to a global village, and it has brought incredible transition in the banking sector. Branch banking conception in the brick and mortar style has been converted into click and order channel style.

THE IDEA OF E-BANKING IN INDIA

In India, E-Banking appeared in mid-nineties as newly proposed private sector banks came up with a new business model revolving around a strong information technology (IT) Backbone. E-Banking in India was launched by ICICI bank, a private bank, in 1996. 1996 to 1998 marked the adoption phase, while practice increased only in 1999, owing to inferior Internet Service Provider (ISP) online charges, increased PC penetration and a tech-friendly atmosphere. Recent development shows that most brick and mortar banks have evolved themselves by shifting their focus towards up gradation of their new e-banking Capabilities. And internet banking services are progressively turning as "need to have" rather than "nice to have" (Kesharwani, 2012). Indian Banks offer to their customers' various e-banking products and services like ATM, Debit Cards, Credit Cards, Electronic fund transfer (EFT), E-cheques etc. Throughout the previous few years, e-banking has made a conspicuous growth in India.

TABLE 1: VARIOUS E-BANKING DELIVERY CHANNELS AND THEIR GROWTH IN PER CENT

Type of electronic channels	No of Channels		Growth %
	Mar-12	Apr-18	
No. of ATM deployed	95686	2,05,288	114.54
No. of POS deployed	660920	3193356	383.16
No. of CREDIT CARDS issued	1,76,53,818	2,98,42,23	69.04
No. of DEBIT CARDS issued	27,82,82,83	90635678	225.69

Source: RBI website

TABLE 2: NEFT AND RTGS TRANSACTIONS

Transaction Type	Number of Transaction (in Millions)		
	2011-12	2017-18	Growth %
NEFT	27.11	1946.4	1846.4
RTGS	6.34	124.4	101.0138

Source: RBI website

Table 1 displays some data and illustrations related to ATM, POS (Point of sale) and electronic cards (credit and debit cards) disposed and issued by the commercial banks in India as on March 2018. According to it currently, 2,05,288 ATMs, 3193356 Point of sale devices, 2,98,42,23 million credit cards and 225.69 million debit cards are working in India, and it also shows the growth rate of these banking channels in five years (i.e. from 2012 to 2018), and it seems to be great in the Indian context.

Table 2 gives the growth rate of NEFT and RTGS transactions during these five years. According to IAMA-IMRB Report, Urban India with an estimated population of 444 million already has 269 million (60%) using the Internet but Rural India, with an estimated population of 906 million as per 2011 census, has only 163 million (17%) Internet users. Another release, titled "ENCASHING ON DIGITAL: Financial Services in 2020" further added that out of 269 urban internet users, only 45 million are active e-banking users which composes around 16% of urban population. With the ongoing digital drive in India and increased government focus on digital foundation, While the number of internet users are multiplying hardly one-fourth of them use internet banking in India. It may be due to lack of trust, fear of hidden charges, fear of account could be hacked or complicated information provided among others. So, this study is an effort to determine the risk factors which prevent customers to use e-banking in India.

OBJECTIVES OF THE RESEARCH

- To investigate the possibility to increase e-banking awareness.
- To examine the hurdles and risk factor associated with e-banking
- To illuminate the standards adopted for safe banking.
- To know the challenges in the adoption of e-banking.
- To scrutinise the breaks available in E-banking.
- To study the advantages and limitations of using e-banking services.
- To make recommendations as to how to improve e-banking usage.

RESEARCH METHODOLOGY

Various databases were examined including EBSCO Host and Academic Search Complete. Articles were limited to peer-reviewed and scholarly journal articles published between 1970 and 2018. Searches included combinations of the following keywords: Difficulties in the adoption of e-banking, factors inducing the adoption of e-banking, Cost-related factors in the adoption of e-banking, Gender-related factors in the choosing of e-banking, fraud associated e-banking, advantage to adopt e-banking, instructional strategies to motivate the choosing of e-banking, access of e-banking in the adoption of e-banking, financial factors affecting the adoption of e-banking, impact of social factors in the adoption e-banking, Security risk factors, Self-regulatory Learning Strategies, influence of Personality Traits in the adoption of e-banking.

An exhaustive exploration was administered to cover only studies adoption of e-banking and reviews with discrete thoughts, reliable methods, and well-reasoned conclusions that focused on performance within health profession education and general higher education. Studies that were empirical and research article both were included. More than hundred articles were selected for this literature review.

REVIEW OF LITERATURE

There is a visible increase in phishing statistics as is apparent from s data collected from different sources. It may be a due number of hosting of phishing sites or emails received about phishing, monetary loss either of the customers or to the organisations. Singh, N. P. (1970). The main reason for failures/ success of frauds is ignorance on the part of the client as well as service providers (bankers, ISPs, retailers etc.). It requires rigorous methods of educating customers and regular review of security-related information of individual customers. Nitsure, R. R. (2003). This study discusses some of the problems developing countries, which have a low penetration of information and telecommunication technology, face in realising the advantages of e-banking actions. Major attention such as the 'digital divide' among the rich and poor, the various operational situations for government and private sector banks, intricacies of protection and authentication, supervision and ordinance, and incompetent funding of small and medium scale enterprises (SMEs) are highlighted. Usman, A. K., & Shah, M. H. (1970). Nitsure, R. R. (2003). Online Banking scam is a problem encountered globally and is proceeding to prove costly to both banks and consumers. Frauds in e-banking services happen as a consequence of various trade-offs in security varying from weak authentication systems to inadequate native checks. The absence of investigation in this field is questionable for practitioners, so there is a necessity to research to support better security and check stakeholders from falling trust in the operation. The purpose of his study is to learn factors that could be dangerous in establishing fraud prevention operations in electronic banking. The study reviews relevant kinds of literature to help identify potential significant success factors of frauds prevention in e-banking. Findings show that exceeding technology, and other factors need to be examined such as interior restrictions, customer education and staff education etc. These findings will help assist banks and controls with knowledge in specific areas that should be approached to strengthen their current scam blocking systems Previous research on Indian banking sector has examined the service quality attributes of public, private, and foreign banks in India There is limited research to understand the of effect of customers' trust in the adoption of internet banking in India. (Angur, M.G.,1999) (Sureshchandar G.S.et.al.,2003)

(Sureshchandar G.S.et.al,2001) In their research on service quality of private, public, and foreign banks operating in India suggest that customers' perceptions are affected by technological aspects of service delivery. The banking sector reforms in recent years have focused on customer- satisfaction, asset-liability management, investments, training of human resources and technology adoption to make banking convenient and hassle-free. Bedi, M. (2010) these factors have contributed to the improvement in banking services (Khare, A.et.al,2012) the performance and comfort factors will only make understanding to customers if they are convinced about the protection features. The economic transactions through the internet perceived as unsafe because of the facelessness of the service provider. Maximum people are used to bank personnel. They can discuss their difficulties with the staff, and the internet does not assure physical contact.

Singh, M., & Kaushal, R. (2012). The means of deregulation and amelioration in the Indian of banking system appeared in the formulation of an efficient and aggressive banking system. The pay systems like card-based payment systems, ECS, EFT, RTGS, NEFT and CTS have offered a quality of services to the clients. During the last three years, all the computerised modes of payment have shown greater maturity than the material check-based system. The Reserve Bank of India is, therefore, considering significant steps to provide adequate and combined payment and contract system in the country and is also taking steps to decrease the loss and risk. The present paper primarily aims to explore the impact of electronic banking on payment and clearing system and recognises the critical factors for the customers to choose electronic banking as a mode of payment. (Kolodinsky, J.et al,2004) Americans are using online banking technologies including Mobile banking. Millions of others have not or will not. They investigated factors that influence the adoption or aim to adopt three Online banking technologies and variations in these representatives over time and implied that related resources, complexity/Simplicity, compatibility, observability, risk tolerance, and product involvement incorporated with the selection. Income, assets, education, gender and marital status, and age also affect adoption. Passage switched over the term, but the influences of other factors on choosing have not changed. According to him, barriers are a security concern, network problems, insufficient guidance and cost of transactions. (Bamoriya, D., & Singh, P. 2013). The primary concern among customers was the safety concern regarding mobile banking services which forms a real obstacle to use the service, followed by network problem and insufficient operating guidance. The investigation also noticed that even most of those who regularly practice the Mobile Banking services, usually do not conduct much of financial transactions, but find the service very useful for information based

deals mainly checking account status. This means that Mobile banking services is not solving the direction it was for, which is to accommodate consumer convenience and reduce customer appointments to the banks. Based on the findings, it is firmly believed that ensuring the security of Mobile banking and familiarising clients with how to utilise the service will positively enhance the degree of using Mobile banking service. The centre of this research are the various ways of security matters that are taken to e-Banking in order to lessen internet banking frauds at credit card purchases and also at Automatic Teller Machine (ATM). The time determinant is hard to be reached for expert data over the subject thanks managerial classification of some information as familiar ones, so financial commitment has been the inner boundary of this study. Using questionnaire contribution we have collected the necessary information to test the possible hypothesis and used Hi squared test to prove their genuineness. However, e-banking in global indications has not diminished the rate of bank fraud. People can now discover tricks of all kinds to get the PIN or items of introduction to online accounts of clients. Albania has a consumer with limited knowledge to the crime of cunning, and this is the reason why the number of thefts Albanian banks in the network of e-banking is minimal, not willing without indicating that Internet Banking is zero. e-banking Has increased banking profitability by a little number of positive, but this does not justify so easy the quite large amounts of money spent in such an industry. However, the reduction of unnecessary costs to the traditional sector and increased consumer satisfaction remains strong points of the e-banking. (FOTO, G.et al,2013) The alliance of fraud on all aspects of the online banking services needs a serious review of the old commercial models that prevailed for last years., the theoretical structure of this research is based on a conversation about principles and fraud, in common, and knowledge and information technology of the e-banking services, in particular. Empirical structure follows the applicability in this region of research related by banks with public data accessible on the Portuguese Banking Association. The conclusions of the research show several threats, vulnerabilities, incidents, impacts and response that face online banking services. To alleviate these risks, the main hurdle is the public dialogue that will encourage interception and disclosure evidence-based incidents, not only to endorse an adequate behaviour, also, to strengthen guidance on practical testimony on ethics and overcome fraud.

(Wei, W.et al, 2013) The researcher suggests an effective online banking fraud discovery structure that incorporates appropriate sources and consolidates various forward information mining procedures. He profiles the differentiating rate of each current transaction against the customer's behaviour inclination. A novel algorithm, contract miner, is introduced to efficiently mine contrast patterns and distinguish fraudulent from good behaviour, followed by an active pattern selection and risk scoring that combines predictions from different models. Results from experiments on large-scale real online banking data demonstrate that our system can achieve substantially higher accuracy and lower alert volume than the latest benchmarking fraud detection system incorporating domain knowledge and traditional fraud detection methods. (Internet world statistics,2018) In such a condition, information security is crucial to a financial institution's strength to deliver e-banking services. To guard the confidentiality and uprightness of customer information, and assure that answerability endures for modifications to the data and the processing and dissemination systems. A meaningful provocation for e-Banking that requires innovative entrances stems from the need to demolish the effects of rapidly growing cyber-crime. Current statistics reveal that internet usage has gone up dramatically since the last decade with Asia's penetration itself being 49.0%. Financial institutions are allowing Internet-based products and services should have safe and secure methods to verify their clients. Authentication practised by the financial institution should be relevant to the risks connected with those products and services.

Biometrics introduces to spontaneous credentials of a person based on her physiological or behavioural characteristics. It provides a better solution for the increased security requirements of our information society. As biometric sensors continue to become less expensive (and miniaturised), the negative perception of biometrics as an encroachment on individual privacy continue to decline, and as the the public realises that biometrics is an effective strategy for protection of privacy/fraud, this technology is suitable to be practised in practically every transaction needing authentication of personal identities. (Khan B et at 2010) These are: sensor, feature extractor, fingerprint/template database, and matcher and decision module. Fatima, A. (2011) Financial institutions attempting Internet-based products and services should have reliable and protected systems to validate their clients. Authentication employed by the financial institution should be accommodated to the risks connected with those products and services.

(Aburrou, M et al, 2010) Recognising and knowing any phishing websites in real-time, especially for e-banking, is a complicated and compelling problem including many determinants and measures. Because of the prejudiced thoughts and the vaguenesses involved in the disclosure, fuzzy data mining procedures can be a useful instrument in judging and recognising phishing websites for e-banking since it allows a more consistent way of administering with quality determinants rather than specific values. In this paper, we present a novel approach to overcome the 'fuzziness' in the e-banking phishing website assessment and propose an intelligent resilient and effective model for detecting e-banking phishing websites. The proposed model based on the fuzzy logic combined with data mining algorithms to characterise the e-banking phishing website factors and to investigate its techniques by classifying the phishing types and defining six e-banking phishing website attack criteria's with a layer structure. Our experimental results showed the significance and importance of the e-banking phishing website criteria (URL & Domain Identity) represented by layer one and the various influence of the phishing characteristic on the final e-banking phishing website rate. Villa-Real, A. E. C. (2014) All-in-one radio mobile telecommunication means, operations and systems contributing greater customer-control, instant-response anti-fraud/anti-identity theft protections with immediate warning, messaging and secured true-personal identity confirmations for various recorded customers/users, with biometrics and PIN protection, operating with standard, touch-screen and/or voice-controlled commands, achieving secured rapid personal/business e-banking, e-commerce, accurate transactional monetary control and management, having interactive audio-visual alarm/reminder preventing fraudulent usage of legitimate physical and/or virtual credit/debit cards, with checks anti-forgery means, curtailing medical/health/insurance frauds/identity thefts, having integrated cellular and/or satellite telephonic/internet and multi-media means, equipped with language translations, GPS navigation with transactions tagging, currency converters, with or without NFC components, minimizing potential airport risks/mishaps, providing instant aid against school bullying, kidnapping, car-napping and other crimes, applicable for secured military/immigration/law enforcements, providing guided warning/rescue during emergencies and disasters. One of the systems that have been analysed by many researchers to detect fraud in banks and financial institutions is data mining. Data mining that is an intergroup process can identify the hidden knowledge and information in a mass volume of data and use them to solve different puzzles. Some technologies like statistics, artificial intelligence, database, etc. form the theoretical support of data mining. Due to a large number of data in banks, data mining has had lots of functions in financial and monetary affairs so far. Credit risk management, fraud detection, money laundering, customer relationship management and banking services quality management are some examples of data mining function in banks. In this research, a new method was introduced for fraud disclosure in e-banking by employing the hybrid feature choice and genetic algorithm. According to the retrieved sequences, it can be said that the proposed system is very efficient for fraud detection in e-banking.

Sherif, A. (2017). In the Middle East, the Saudi Arabian Monetary Agency (SAMA), Central Bank of Egypt (CBE) and Qatar Central Bank (QCB) have served all banks contributing e-services to be submissive with their issued rules, and get prior permission if a bank wishes to implement transactions through internet banking. In these rules, regulators have endorsed principles and recommendations to protect against identity fraud, new account fraud, internal fraud and external fraud threats. For identity fraud, it has been advised that the financial institutions must use thorough authentication processes—such as dual factor authentication—to identify existing customers who access e-banking services. Local regulators have suggested that financial institutions should train their customers' awareness against phishing and pharming attacks. SAMA for instance, has explicitly compelled banks to defend their clients from online fraud efforts (phishing and pharming attacks) practising a reliable licensed process that facilitates the interception, apprehension and acknowledgement to these attacks. In extension to that, regulators have notified banks to encourage their customers to defend their credentials securely, generate secure passwords, and install proper security protection on their machines (e.g. antivirus and personal firewalls). CBE for instance, has suggested banks assess customer devices and be able to verify their transactions even if their device is compromised. The warning sketch has become more complex. Cybercriminals have been obtaining more data about the advanced protection counter-measures, and securities banks are performing, and how to efficiently avoid them. Latterly, Bahrain had accepted an extraordinary step forward, encouraging the adoption of these first protection technologies based on a cloud hosting infrastructure to consolidate, investigate and learn actionable global and local information about menace actors, their tactics, procedures, and systems.

The Associated Press. (2017) published report, A goal of this research was to conceptualize three types of semi-collaborative networks in the fraud detection activities of insurance subsidiaries and to measure the impact of information spill over via these networks on fraud recovery by these subsidiaries. With a focus on fraud detection, it was possible to isolate and study information spillover without confounding the spillover with rent-based spillover, as has been done in prior work on IT spillovers. The study faced empirical challenges, including one of finite masses at zeros for some of the key variables, which was resolved using a

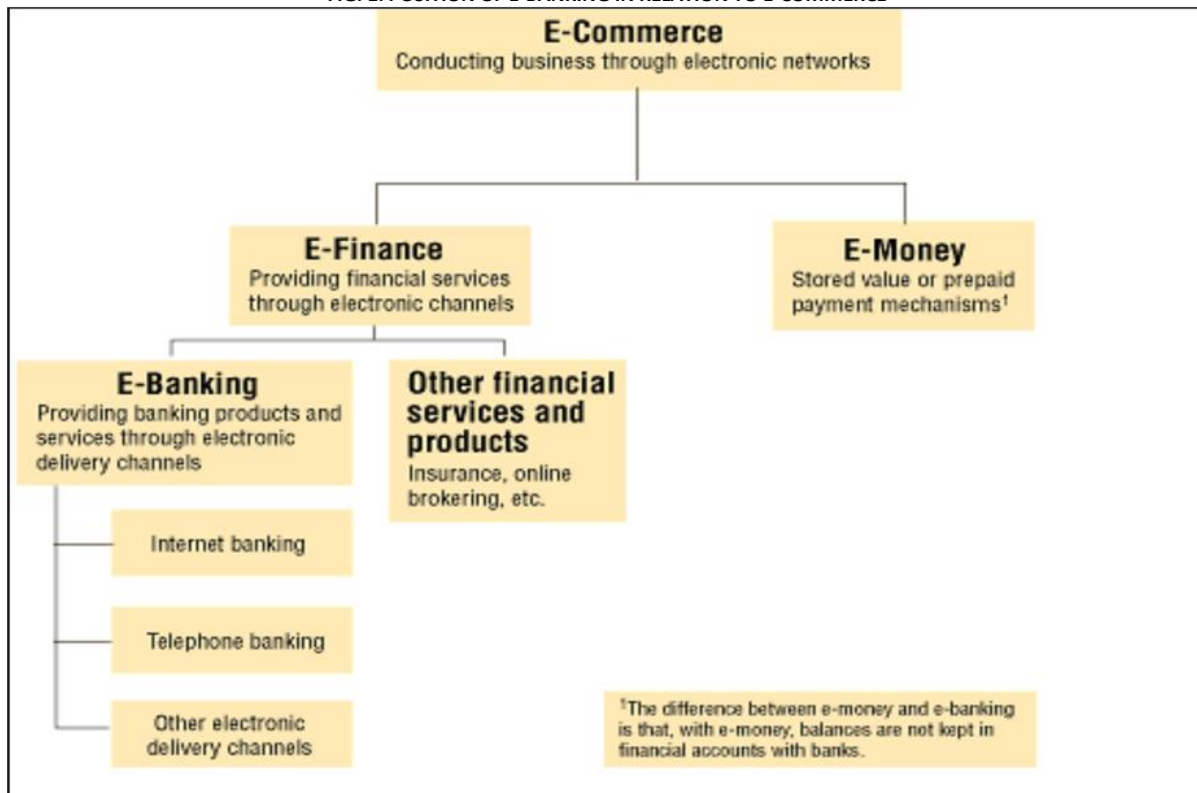
generalized linear model and a compound Poisson-gamma distribution. This approach has been used to analyze aggregate claims data in the insurance literature and has promise for future research looking at data analytics outcomes at the aggregate firm level rather than transaction-level outcomes. The next goal of this study was to verify the influence effect of learning spillover (i.e., whether benefits from semi-collaborative networks affected fraud detection investments in the insurance industry). This research, it is attempted to discuss the growth of E-banking along with growing difficulties of opportunity & Insecurity. Stress is given on information to be given to E-banking users and business of more security rules to avoid risks of misappropriation of supplies and cyber crimes. Online banking has a lot of extras which add value to customers' satisfaction in terms of better quality of service offerings and at the same time enable the banks to gain a more competitive advantage over other competitors. This research also discusses some challenges in an emerging economy and the benefits of E-banking. BALA, V. (2015). (Luo, X. et al. 2013) Corporate fraud is a serious issue in modern corporate risk management. This study used social media data from financial platforms and proposed a text analytic framework, rooted in the SFL theory, which aims to extract signals/cues to detect early signs of fraud. Social media are unique in their ability to generate and disseminate information by the general public, which traditional media lack. (Abrahams et al, 2015) His research determines that the latent features derived from financial, social media data have a leading effect on fraud detection. Also, researchers benchmark the performance of our model against those that use just the financial ratios and language-based features from MD&A sections and demonstrate that social media features perform better in our data set. By integrating financial ratios, language-based features, and social media features, our algorithm leads to 80 per cent prediction accuracy. Finally, conduct an applicability check of our algorithm. These findings not only demonstrate the efficacy of social media features for fraud detection but also verify that a social media-based method can supplement existing corporate fraud detection approaches. We note that the five sets of latent functions proposed in their study can be extracted from other types of social media data and applied to domains such as product defect discovery. (Beneish, M.D, 1997) fraudulent behaviour detection on crowd funding platforms, (Zhang, D et al, 2016) and fake online reviews detection. (Abbasi, A. et al, 2012) The advanced fraud disclosure system has the potential to significantly curtail the time lag from fraud inception to fraud enlightenment, thus substantially inhibiting financial losses to broad shareholders and financial disturbance to the economic system. Three stakeholders, in particular, investors, audit firms, and government regulators and policymakers can benefit from such a system. (Borgatti, S.P. & Foster, P.C, 2003)

Ezeoha, A. E. (2005) Still amidst the regulatory insufficiencies recognised earlier, the increasing cases of Internet-related frauds beginning from Nigeria have made the Internet banking environment very complicated. The banking industry in the country does not also at present enjoy that level of global union that may allow for full advantages of the Internet banking system. Even at home, the level of public confidence in the banks is not such that can ensure efficient customer support of Internet Banking services. Therefore, in interest to the cases of inadequate access to the essential facilities, very few customers businesses through the Internet. This demonstrates why the development of banks' web sites has not gone beyond information objects. A situation where banks would have to invest much on procuring information technology software without attracting enough customer assistance necessary to justify the enormous expenditure does not make for a reformist chance for rapid growth in Internet banking in Nigeria. With the deficiencies in the existing electronic banking guidelines and the apparent lack of proactive actions in other banking regulations in the country, the right climate for Internet banking remains presently not in existence. Soviany, C. (2018). The performance of artificial intelligence-based solutions for fraud management in financial applications could be further optimised were the fraud management solution development process augmented with the following operations, as best practices for the design and deployment. A reliable data analytics process to explore the most significant properties of the available data that are required to design the learning engine for fraud detection/prevention. Enlarging the training period to properly exploit the additional information about new fraud methods and newly detected vulnerabilities discovered at the customer application level. He developed solution, based on an advanced AI-based technology and platform increased fraud detection rate from 85 per cent to 90 per cent (in terms of number of transaction records) and to 95 per cent in related amount volume (in terms of transaction value), while the alert rate (the percentage of daily transactions investigated manually) was reduced from 40 per cent to 10 per cent. The solution falls under the category of explainable AI because it can explain the rationale behind the decisions.²In order to increase the E-banking, the banks need to work toward shift in the client's behavior by means of education, mainly toward e-banking security as the major tool disadvantage for its utilization. Moreover, these activities have potential positive impact on increased utilization of e-banking by the clients in near future. Furthermore, decreased costs for the banks in e-banking vis-a-vis traditional banking can widely provide adequate space for higher bank profitability. This research is based on two case studies that represent these alternative approaches. In contrasting these two approaches the purpose of the analysis is to provide empirical evidence that explores the marketing challenges for e-banking in the context of qualitative data from managers engaged in practice.

Hughes, T. (2003). This research suggests a fraction of issues about the state of knowledge on how e-commerce is being operated and positions this piece of research in providing much needed empirical evidence from banking, a sector that is at the forefront of using the Internet for transacting with customers. In the past financial services has been criticised as a sector for lacking a market oriented approach. As e-commerce changes the nature of the customer interaction with the organisation in banking and also in other service sectors the challenge for marketers is to be involved in taking a leading role in directing the management of these relationships between organisations and their customers. This means that organisations will need to concentrate on effective customer management in this situation and will need to deal with it holistically, as a marketing and management issue, rather than purely as the application of a technological tool. (Liao, Z. 2002) the optimal growth approach for e-banking is likely to be the cultivation of the demand side along the pathways of least protection, in particular as regards consumer perceptions of transaction security, transaction accuracy, user-friendliness, and network speed. (Ziqi Liao et al, 2003) In the empirically most essential areas of transaction security and efficiency, encryption protocols such as the Secure Sockets Layer (SSL) and Secure Electronic Transactions (SET) have been widely adopted by e-banks. There is, however, a lingering resistance on the part of culture-bound individuals accustomed to 'physical' transactions, so that efforts to expand e-retail banking over the Internet must (among other things) surmount a perceived technological bias. Given such considerations, we submit that overall the most significant challenge facing Internet e-retail banking at present is not so much the application of new technology on the supply side, but the enhancement of consumer acceptance on the demand side. Angelakopoulos, G., & Mihiotis, A. (2011). This research explores the provocations and opportunities of e-banking for the Greek banking sector, during the e-commerce era, and also shows the results of a survey of banking officials managing at banks endeavouring e-banking services. The main findings show that banks develop to e-banking services to continue competing, to keep track of technological advancements and to profit from the lower cost of e-banking activities. The significant obstacles they front are the low acknowledgement rate from customers and the implementation of security and data protection tools. The relatively feeble Internet usage, the non-familiarity with technologically superior devices and difficulties concerning security and privacy are the main determinants that have a negating influence on the selection of e-banking services by customers in Greece. Security concerns This is probably the most critical factor that influences the prospective customers of e-banking services negatively. Every channel of e-banking has its own security problems, but it may be argued that when somebody concerns about security in e-banking, then the first that comes to his/her mind is the Internet. This is substantiated by the numerous articles in the press concerning Internet security breaches. People see and hear everywhere about hackers, crackers, computer viruses, identity theft, phishing attacks, spyware, malware and many more other terms which refer to security issues regarding the Internet. Nevertheless, it is not only the Internet that is fraught with security breaches. There are numerous incidents regarding frauds through the use of fake ATM cards or cases of theft of identity data through the infiltration of inadequately guarded information systems. Security Although security concerns are of greatest importance for the adoption of e-banking services, enhanced security of alternative channels benefits the customers. For example, fund transfers between accounts of different banks are safer when they are made through electronic channels than through cash transfers (a risk of robbery is minimized).

Electronic banking may be seen as a part of the larger picture of e-commerce. (Nsouli and Schaechter, 2002) depict this in Fig. 1. In this figure e-banking is part of e-finance which in turn is part of e-commerce.

FIG. 1: POSITION OF E-BANKING IN RELATION TO E-COMMERCE



Source: Nsouli and Schaechter, 2002 (<http://www.imf.org/external/pubs/ft/fandd/2002/09/nsouli.htm>)

(Al-Smadi, and Mohammad,2012) Factors influencing E-payment system, its benefits and challenges has been discussed by widely many researchers. In order to motivate customers to use e-banking, organisations must many make key improvements that address the customers concerns and hence, it is necessary to understand the key factors that influence the adoption of e-banking among the customers. Besides there are several factors that a card holder or the user considers for opting Digital payment system like Technology of payment instruments, information accessed by third parties. Kazan, Erol, and Damsgaard (2014) ease of use, risk, security and trust, consumer awareness, convenience, availability of e-payment tools, Speed Internet Access, the consumer's experience in using, computer and their level of education the technical, protection, security statements, Government and Central Bank regulations, productivity in the transaction, easiness and flexibility in the transaction, the reason that their dear and near recommends were the factors, many identified and incentivizes the elements which can fillip the usage of e-payment system. Junadi, and Sfenrianto (2015). Vinitha, K., and Vasantha, S. (2017), Distinguished ease of use and perceived usefulness affect the behavior and attitude towards information system. Renny, Guritno, S. and Siringoringo, H. (2013). Cultural factors such as level of education, language and experience of the technology is very important in the adoption of new technologies. Yousafzai, S. J *Financ Serv Mark* (2012) By considering above literature review, we identify that the factors influencing the implementation and adoption of e-payments can be broadly grouped as below

- Technology & Infrastructure.
- Education, Training & Awareness.
- Behavior & Attitude.
- Cultural factors.
- Online Safety & Security factors.
- Motivational factors.

How and why people use Internet banking (IB) has attracted a great deal of academic attention. This article reviews the IB literature through the eyepieces of nine adoption theories. The review suggests that IB adoption is a complex and multifaceted process, and joint attention of clients' personal, social, psychological, practical and behavioural perspectives is more important than approval itself and will ultimately result in the intended behaviour. Therefore, managers and system developers should undertake a customer-centric approach focusing on managing belief formation rather than directly influencing behaviour. The review also concludes that IB research is in an uncertain state, and is far from unanimous regarding the approaches and conceptualisations used to understand the beliefs that truly influence IB behaviour. There is limited research dealing with the role of interventions that can assist managers in making effective decisions to speed the adoption process. Despite the ease of doing online banking, there are people that still sceptical in utilising it due to perception and its security. This research highlights the subject of online banking security in Malaysia, especially from the perspective of the end-users. The study is done by assessing human-computer interaction, usability and security. An online survey utilising 137 participants was previously conducted to gain preliminary insights on security issues of online banking in Malaysia. Following those results, 37 participants were interviewed to gauge a deeper understanding of the end-users perception of online banking within the context of proper security. The results suggested that most of the end-users are continuingly experiencing significant difficulties especially concerning the technical terminologies, security features and other technical issues. Although the security features are provided to provide a shield or protection, users are still incapable of coping with the technical aspects of such implementation. FN Mahmadi *et al* (2012) Data investigation revealed that perceived ease of use and perceived usefulness have a direct impact on the adoption of internet banking in Mauritius. Results have also shown that both support and security aspects are deemed crucial factors in defining internet banking adoption in Mauritius. Further investigation of the rational analysis highlighted that the level of teaching and income level of respondents might be a significant determinant in influencing the adoption of internet banking. The government of India (GOI) initialised financial inclusion campaign to quell exclusion. The campaign did not gain expected progress — government employed technologies to speed up the process. Among banking technologies, mobile banking appeared as a possible solution for financial exclusion with extensive mobile phone coverage. Inputs on rural people's intention toward technologies for useful financial inclusion were essential. Technology adoption factors, performance expectancy, effort expectancy, social influence, attitude, perceived risk, and behavioural intention (BI), were shortlisted after a literature review. Elements were subjected to reliability, exploratory factor analysis (EFA), multiple regression, and interaction analysis. Rural provinces in Karnataka state were surveyed. We used a mixed sampling technique to reach 959 samples. Multiple regression–interaction analysis revealed age and gender moderated attitude's path toward BI.Sharma, A., Kansal, V. (2012). Mobile phones are the future of financial transaction. It should reach average person Favourable attitude was found in rural people. These factorial relationships hold crucial information for technology diffusion. Rani, V., & Rani, A. (2018). In this study Customers' responses have been analysed about the e-banking service quality. The aim was to know what customers perceive about the e-banking service quality of banks. An analysis of the customers' responses to different e-channels has been made. The analysis shows that customers find ATM the most suitable channel for their banking. This analysis of reactions has also been made concerning different

parameters viz. Demographic characteristics which include gender, age, education, Occupation and household income. The hypothesis was designed, and ANOVA was applied as test of hypothesis to test that there is no significant disagreement between the attitudes of clients about e-banking service quality of banks with concerns to demographic variables. It was determined that there is no significant variation and the hypothesis stood accepted. Malarvizhi, V., & Geetha, K. T. (2017) Since customers' age group affects their choice of banks, the banks should conduct a marketing research to identify the factors that are considered pertinent by customers in specific age groups with a view to establishing a basis for effective segmentation and target marketing which will no doubt eventually enhance customer patronage. Non-availability or low-scale of information to potential customers may have intensified the psychological fear and anguish that keep many away from using e-banking services. The e-banking managements should fill in the gap by fostering appropriate education and publicity through mass media channels.

- To lessen the gap between the adopters and the non-adopters, governments should increase investment in education and infrastructural development to enable more customers to adopt the innovations.

- Governments should also improve the competitiveness among the e-banking providers by setting procedural standards in the service delivery and security system, which should subsequently be established as a benchmarking method nationwide.

- Enhancing and improving cyber law in the country is also one of the challenges that the governments should face to protect and regulate e-banking. Bucko, J. (2017). The great increase of smartphones and tablets method has produced an immense increase in the use of a different form electronic banking - Smart Banking, nowadays. This form of e-banking is suitable for small businesspeople or private usage and its usage increases with the rise of popularity of mobile phones with operating systems. The transmitted information is more sensitive and related to financial transactions in e-commerce or communication between the client and the bank. There is a critical question of security hidden on the background of these applications. Is the security of distributed Smart Banking applications in Slovakia sufficient? How secure are these applications and which features may influence the safety of these applications? The paper aims to analyse the security of Smart Banking applications distributed by Slovak banks. The outcomes of our research are the specifications of parameters which affects the protection of these applications. We also suggest a methodology for comparison of Smart banking applications depending on these parameters and comparison of particular analysed Smart Banking applications of Slovak banks which are used by the majority of Slovak clients. B. Shneiderman and C. Plaisant, (2004), (Kleinberg, 2007) The usage of smart phones has stretched profoundly. Various new smart devices, chiefly Android-based phones revolutionised the market, and the dilemma of smart phone applications' security became very prominent. (N. Leavitt, P. Kuper, 2003) Many articles about smart phone security and the potential risks of their usage were published in (M. Vejačka, 2014) Electronic banking is the common dynamically growing form of banking in Slovak banks. Its specific form - Smart Banking is called according to the device for which it is intended. With the growing fashionableness of smartphones and tablets, Smart Banking seems like a convenient solution to handle the necessary transactions and transfer orders. While using a smartphone, requests for payments or demands for loans can be placed. The advancement of mobile phones currently provides to the promotion of other forms of electronic banking services, such as the Internet Banking, in which for example exceptional security is achieved by sending a dynamically generated verification code via SMS. The number of clients using direct banking services originally began gradually. The reason was the high cost and lack of trust in these services due to low security perceived by customers.

(Han, et al., 2013) The level of user security and reliability knowledge affects the general security of these applications. Quantification and measuring of such parameters is very difficult and require further research conducted by questionnaire surveys. On the other hand, we can examine the security from the technological point of view. Quantification and measuring require setting up the relevant set of parameters or features of applications and finding the suitable methodology of evaluating these parameters or features. This way the comparison is based on statistical methods, which can help gain representative results of research. Authors of previous researches usually compare security of smart phone platforms. (R.M. Nabi et al, 2015). Basias, N et al (2012, June). Sarlak, M. A., & Hastiani, A. A. (2010), Shah, M., & Clarke, S. (2009) Banks adopt IT solutions and attempt to deploy integrated IT architectures, reduce technical complexity, and offer scalable and manageable environments. As a result, bank IT spending Investments by banks in secure-transaction technologies and robust IT practices make e-banking more reliable Banks look into advanced Information Systems (ISs), development tools, methods, and techniques to improve their business processes and services. New integrated systems, which are designed to improve efficiency and reduce operational costs, offer transparent processing for all commercial banking operations through an integrated working environment and a solid security framework.

Mohamad, R., & Ismail, N. (2009). The security of e-banking transactions and data is critical for banks, as it is a matter of high importance. The banking sector is based on a relationship of trust among clients and banks. Thus, any action that causes problems to this relation damages the image of a bank and its business-banking increases security risks as banking systems are available over the Internet and can be accessed from anywhere. This improves security risks as e-banking applications are often a target for hackers. When banks decide to integrate their e-banking applications with backend applications using service-oriented architecture (SOA), security risks are increased. Hackers can attack e-banking applications to gain access to the back-end and core-banking systems. For this logic, it is of crucial significance for banks to thoroughly investigate this issue before proceeding to service-oriented architecture (SOA) adoption.

Risk is a function of the measurement or extent of goals that a person tries to reach and the seriousness of the atonement that one must endure while not reaching them (Mitchell, 1999). Stone and Winter (1987) defined risk as an individual expectation of potential losses. The higher probability of a loss, the more risk is perceived by the individual (Farzianpour et al, 2014). Perceived risk is considered a fundamental concept of consumer behavior and is often used to explain customers' risk perceptions and reduction methods (Mitra et al., 1987; Shin, 2010). Bauer (1960) initially presented the idea of perceived risk. He characterized risk as far as the instability and outcomes connected with a consumer's activities (Farzianpour et al, 2014). The influence of perceived risk has also been observed in Information System investigation, particularly in Internet banking literature (Gerrard & Cunningham, 2003; Lee, Kwon, & Schumann, 2005; Littler & Melanthiou, 2006; Pikkarainen, Pikkarainen, Karjaluoto, & Pahnla, 2004; Sathye, 1999). Research by Ho and Ng (1994) and Lockett and Littler (1997) empirically support the notion that the use of electronic banking involves risk. Consumers perceive that the use of electronic banking as a risky decision because technology-enabled services exhibit pervasive technological, unfamiliar and ambiguous stimuli (Davidow, 1986). Therefore, when consumers decide to use electronic banking, they are exposed to uncertainties such as the availability, compatibility, and performance of electronic banking channels (Sarin, Segoo, & Chanvarasuth, 2003; Manzano et al, 2010). According to Featherman and Pavlou (2003), perceived risk is defined as "the potential for loss in the pursuit of a desired outcome of using an e-banking service". In the online context, past studies suggest the inclusion of perceived risk due to its importance in influencing online consumer behaviour (Cunningham et al., 2005; Pavlou, 2003; Salam et al., 2003; Schlosser et al., 2006) and more so in the area of e-banking (Cunningham et al., 2005; Wong et al, 2014). In the research on consumers' behavior, perceived risk is claimed to be a multidimensional construct. (Mitchell and Harris 2005; Crespo, Del Bosque,) and Sanchez 2009; Damghanian et al, 2016). Kaplan et al. (1974) identified five dimensions of perceived risk: performance, physical, financial, psychological and social. Roselius (1971) added time loss (Hoyer and MacInnis, 1997). However, research has tended to confirm that the dimensions of perceived risk may vary according to the product (or service) class (Featherman and Pavlou, 2003; Littler and Melanthiou, (2006).

TABLE 3

AUTHOR & YEAR	COUNTRY	OBJECTIVES	SAMPLE & RESPONDENTS	TECHNIQUES	FINDINGS
Featherman and Pavlou (2002)	USA	This study integrates the perceived risk factors with the basic TAM variables (perceived usefulness and perceived ease of use) to propose a comprehensive model of e-services adoption.	214 respondents	CFA, Regression	Results indicated that e-services adoption is adversely affected primarily by performance-based risk perceptions, while perceived ease of use of the e-service reduces risk perceptions.
Munene et al (2002)	Australia	The aim of this study was to explore the perceived risks associated with the use of online banking to improve our understanding of the barriers to adopting service delivery innovations.	1700 potential respondents in the different regions of Western Australia.	principal components analysis	The results demonstrate that consumers using online banking transactions may experience various forms of perceived risk including performance, psychological, and financial risks
Cunningham et al (2005)	France	To investigate the premise that purchasing e-banking services is perceived to be riskier than purchasing traditional banking services. This study also examines the dynamics of perceived risk throughout the various stages of the consumer buying process.	159 respondents	Multiple regression	The analysis indicates that financial risk drives the risk premium while psychological, physical and time risk play ancillary roles as risk drivers at certain stages of the consumer buying process.
Zhao et al (2008)	China	To identify risk factors that discourage Chinese consumers from adopting internet banking services and to compare cultural difference between Chinese consumers' and Western consumers' risk perception.	504 respondents from southern China	Exploratory factor analysis	Results clearly revealed that the significant risk barriers identified are influenced by culture and do not simply follow predominant Western patterns.
Lee (2009)	Taiwan	To explore and integrate specific risk facets – financial, security/privacy, performance, social and time risk with the technology acceptance model (TAM) and theory of planned behavior (TPB) model which explain customers' intention to use online banking.	368 users of e-banking	Structural equation model	The results indicated that the intention to use online banking is adversely affected mainly by the security/privacy risk, as well as financial risk and is positively affected mainly by perceived benefit, attitude and perceived usefulness.
Wong et al (2009)	Australia	To investigate the role of a customer's perception of risk in the internet as a moderator on the relationship between trust and the customer's willingness to use e-banking.	Non-probability sample of 218 respondents	Moderated regression	Results revealed that a consumer's willingness to use e-banking depends on the consumer's perception of risk in transacting on the internet. Trust of the specific e-banking website was found to be the moderator instead.
Demirdogen et al (2010)	Turkey	To assess differences in risk perceptions between customers using internet and those not using the internet and to determine levels of customer risk perceptions among users of internet banking	350 respondents	Correlation analysis, variance analysis	There is a significant difference between risk perceptions of users and non-users in terms of financial risk, psychological risk and security risk while there is no significant difference between users and non-users in terms of performance risk, time risk and social risk
Beikzad et al (2011)	Iran	To investigate the comparison of customers' perception of risk in E-banking process and traditional banking process in the branches of Tabriz Karafarin bank.	360 customers	Paired t-test	Results indicated that there is a meaningful difference between customers' risk perception in E-banking process and traditional banking process in the branches of Tabriz Karafarin bank.
Kesharwani and Bisht (2011)	India	To extend the technology acceptance model (TAM) in the context of internet banking adoption in India under security and privacy threat.	619 respondents	exploratory factor analysis, confirmatory factor analysis, SEM	The findings revealed that perceived risk has a negative impact on behavioral intention of internet banking adoption and trust has a negative impact on perceived risk.
Manzano	Spain	To analyze the role of satisfac-	254 Spanish inter-	CFA,	The results indicated that satisfaction

et al (2011)		tion, trust, frequency of use and perceived risk as antecedents of consumer loyalty to banking websites.	net banking users	Hierarchical Regression analysis	correlates positively with loyalty but the effect is significantly less intense with high levels of perceived risk while trust correlates more positively with high levels of perceived risk.
Bazgosha et al (2012)	Iran	To explore the effect of consumers' perception of risk and uncertainty on the rate of using internet banking as a new service and enhancing knowledge scope in this area.	200 customers from the branches of Saderat bank in Mashhad city	Correlation coefficient analytical method along with multiple regression method	Statistical tests indicated that risk and uncertainty components have negative significant relationship with the rate of internet banking usage.
Hanafizadeh and Khedmatgozar (2012)	Iran	To examine whether bank customers' awareness of the services and advantages of IB is effective in reducing the negative effect of customers' perceived risk on their intention of IB adoption.	414 respondents	CFA, Structural Equation Model	It was found out that except for social risk, other dimensions of the perceived risk have significantly negative effect on the intention of IB adoption. Further, it was concluded that the dimensions of customers' perceived risk play a mediating role in the positive effect of IB awareness on IB adoption intention.
Manoranjan et al (2012)	India	The purpose of the study was to explore, describe and get a better understanding of the role that risk perception plays in consumers' adoption of the Internet banking.	260 bank customers	Independent t-test, Factor Analysis, Regression analysis	Results revealed that physical risk, financial risk, time risk, functional Risk negatively influences internet banking adoption.
Moradi et al (2012)	Iran	The main aim of this study is investigating the effect of customers' perception of risk and uncertainty on the rate of using Internet Banking.	200 respondents	Correlation analysis, multiple regression analysis	The findings indicated that the components of risk and uncertainty have negative significant relationship with the rate of Internet Banking usage.
Okeke (2013)	Nigeria	To ascertain which of the perceived risk/security factors of psychological risk, quality risk, time-loss risk, financial risk, physical risk and security that are dominant in classifying e-banking customers on the basis of high and low involvement.	908 respondents	Discriminant analysis	The results revealed that time-loss risk and security are the most dominant in classifying e-banking customers though these two factors are the dominant the discriminant structure matrix showed that the seven factors are important as they all contribute to the classification.
Farzianpour et al (2014)	Iran	To investigate the effect of perceived risk factors on the usage online banking services and to analyze the influence of total perceived risk and consumers' willingness to embrace innovation on online banking services adoption.	384 customers of MELLAT Bank	confirmatory factor analysis, Spearman test, Structural Equation Modeling (SEM)	Results revealed that the consumer's total perceived risk and willingness to accept innovation both have a direct effect on online banking services adoption, while willingness to adopt innovation has no significant influence on the consumer's total perceived risk.
Martins (2014)		To integrate unified theory of acceptance and use of technology (UTAUT) with perceived risk factors to explain behaviour intention and usage behaviour of Internet banking.	249 respondents	Structural equation model	The results supported some relationships of UTAUT, such as performance expectancy, effort expectancy, and social influence, and also the role of perceived risk as a stronger predictor of intention.
Siraye (2014)	Ethiopia	To analyze factors that influence customers' intention to adopt e-banking service channels in Ethiopia.	211 customers from six commercial banks	Regression analysis	Results revealed that the variables included in the models (attitude, subjective norms, perceived behavioural control, perceived usefulness, perceived ease of use and perceived risk) were significant in affecting users' behavioural intention to use e-banking services.

Wang et al (2014)	Taiwan	To examine the impact of perceived ease of use, perceived usefulness and sub-constructs of perceived risk on online banking services(OBS).	594 respondents	CFA, Structure equation model	Perceived ease of use and perceived usefulness are positively related to the adoption of OBS. Furthermore, the results revealed that the assumptive impact of perceived risk construct is negatively associated with OBS adoption.
Karimi & Davood (2015)	Iran	To examine the role of innovation and risk perceived by customers in using e-banking services.	270 respondents	Structural Equation model	Perceived risk of customers had a negative effect on e-banking usage. Customer innovation had a positive influence on the use of e-banking services. Innovation reduces customers risk perception in e-banking services.
Kassim & Ramayah (2015)	Malaysia	To extend the Technology Acceptance Model by incorporating seven risk constructs into the model to understand the impact of risks on intention to use internet banking in Malaysia.	413 respondents	Structural equation model	The results clearly indicated that perceived risk dimensions are strong determinants of intention to use internet banking.
Kassim & Ramayah (2015)	Malaysia	To investigate the influence of risk dimensions on the attitude towards the use of Internet banking.	413 respondents	PLS-SEM	The results revealed that social risk, time loss risk, opportunity cost risk and perceived usefulness are significant factors influencing attitude towards intention to continue using Internet banking.
Ong & Lin (2015)	Taiwan	To explain the relationships among trust, perceived security and perceived risk and to examine the effect of these three factors on inter-individuals' adoption of net banking.	188 students and faculty	Smart PLS	Two results were obtained: first is that perceived security is an important antecedent of trust and perceived risk; second is that perceived security has both direct and indirect effects upon individuals' adoption of internet banking.
Damghanian et al (2016)	Iran	To examine the relationship between perceived security and acceptance of online banking with the mediating effect of perceived risk and trust in Internet banking.	395 randomly selected customers	first- and second-order confirmatory factor analysis, SEM	Perceived security and trust in Internet banking had a significantly positive impact on the acceptance of online banking and perceived risk had a significantly negative impact on trust in Internet banking.
Fadare et al (2016)	Nigeria	To examine the impact of perceived risk on intention to use internet banking. Also, to investigate the effect of performance risk, social risk, time risk, financial risk and security risk on the intention to use internet banking.	120 students studying in UUM	Pearson correlation and multiple regression analysis	This study showed that perceived risk; performance risk, social risk, time risk, financial risk and security risk negatively influences intention towards the use of internet banking in this study.
Hussein & Saad (2016)	Egypt	To examine the perceived risk and behavioral determinants of using internet banking in Egypt.	200 bank customers	Structural equation model (SEM)	Perceived usefulness and perceived ease of use had a positive impact on the intention to use internet banking whereas financial, security and privacy risks had a negative impact on intention to use e-banking.
Roy et al (2016)	India	To integrate technology acceptance model and perceived risk theory in understanding Internet banking acceptance among Indian bank account holders.	270 respondents	Structural equation model	The study revealed that both external risk and internal risk inhibit customer acceptance of Internet banking.
Purmirasala et al (2017)	pakistan	To maintain Credit risk management, fraud detection, money laundering, customer relationship management and banking services quality management are some examples of data mining function in banks	Number of transactions to analyse risk and fraud	Artificial neural network method	Data mining is an intergroup process to detect the risk and fraud use it.

Source: Arora, Sangeeta, 2018

MAJOR CONTRIBUTION FROM LITERATURE SURVEY

From the analysing mentioned research gaps, the present research intends to analyse the factors and significant adoption challenges and factors that affect directly on the customer's adoption of e-banking. These research gaps have to be fulfilled:

- Banks can access new customers
- Personal Computer banking customers are consistently wealthier.
- Banks can access new geographical areas.
- Banks can reduce their operational costs.
- Banks can increase the quality of offered services
- Acquisition of knowledge
- Time and money costs
- Investments for establishing, maintaining and replacing the technological infrastructure.
- Training costs
- Security concerns

The effective factors were extracted from related theories to adoption on new technologies acceptance theory and diffusion of innovation theory adding the personal and behavioural characteristics of customers based on derived factor. What should be the adoption strategies for E-Banking? What should be the infrastructure requirement for the success of E-Banking.

The Internet has gained about a revolution, transforming the way that the businesses will communicate with their customer's business partners and suppliers in the future. Banks are competing to gain a large share of India's on line market. In India internet banking is new industry, customer acceptance and use of Internet Banking is still very low and the very little research has been conducted in India into the challenges and factors of the affects consumers to use Internet Banking. An understanding of different challenges and factors of the affects consumers to use Internet Banking and also how demographic characteristics like social influences and consumer's perception and attitudes towards Internet banking therefore influences the adoption of internet banking will enable banks to increase their market share by creating solutions and policies and strategies that attract consumers to use this type of banking therefore there is a need for a research of this nature.

This study has a practical value as the findings can be used by banks as guidelines to work with the customers in the future and serve them better by providing services as per their expectations and requirements.

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COST EFFECTIVENESS OF YESHASVINI SCHEME IN KARNATAKA

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ABSTRACT

The Yeshasvini Health Insurance Scheme is one of the most important and popular community based health insurance scheme in Karnataka. The scheme is run by Yeshasvini trust to take advantage of the societal capital generated by a vast network of co-operative societies in Karnataka. The scheme provides health risk protection to rural farmers and rural informal sector workers in Karnataka. The present study made an attempt to analyze the cost of the health services of beneficiaries and per head expenditure of policy holders under this scheme. The present study data collected from both primary and secondary time series data. There are four dimensions in this paper. The firstly analyze the per head analysis, secondly examine the cost of the services on the basis of gender for this purpose leven's test was used, thirdly examine the relationship between cost of the services and satisfaction level of beneficiaries, for this purpose regression test was used and finally beneficiaries medical travelling expenditure was analyzed.

KEYWORDS

yeshasvini health insurance scheme, co-operative societies, rural farmers, informal sector.

JEL CODES

I13, I18, I19.

INTRODUCTION

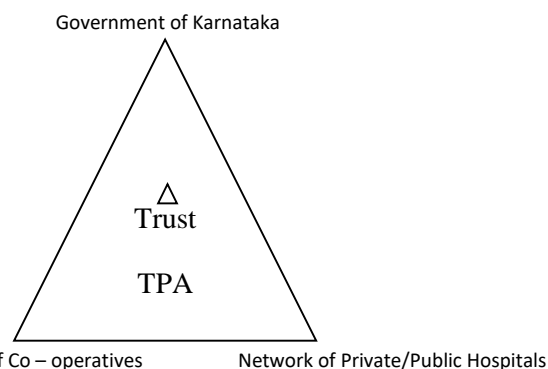
HISTORY OF THE SCHEME

"Yeshasvini Co-operative Farmers Health Care Scheme" (Yeshasvini Scheme) was introduced by the State Government to the Co-operative farmers of Karnataka. The then Hon'ble Chief Minister of Karnataka Sri S.M. Krishna inaugurated the scheme on 14th of November 2002 and it became operational with effect from 1st June 2003. Karnataka has become a role model state with the introduction of 'Yeshasvini Self-Funded Health Care Scheme'.

Yeshasvini scheme has been running successfully for 13 years now and has conducted 9, 18,431 surgeries to its members at the cost of Rs. 970.51 crores and 18,69,077 Yeshasvini members have received free outpatient treatment. The scheme needs to be improved with better and quality services to its members.

Four important Pillars of Yeshasvini Co-operative Farmers Health Care Scheme of Karnataka.

1. The Government of Karnataka
2. Co-operative Department
3. Yeshasvini trust
4. The Third party administrator (TPA)



Source: State Government Sponsored Health Insurance (Karnataka), International Labour Association Study

NEED FOR YESHASVINI HEALTH INSURANCE SCHEME OF KARNATAKA

Government employees, PSU Employees, Private Sector Employees and Defense Personal all have some kind of health care schemes. But, there exists no health scheme exclusively for farmers since independence. Therefore "To provide quality health care to the most neglected but most deserving segment of the society" Yeshasvini Scheme was introduced.

FEATURES OF YESHASVINI SCHEME

- ❖ It was started in the year 2003 to help the rural people to prevent them from selling their lands, pledging jewels, borrowing from money lenders or from Banks to meet the catastrophic medical expenditure.
- ❖ To implement the scheme, the Government formed Trust called **Yeshasvini Co-operative Farmer's Health Care Trust**. Secretary of the Cooperation Department is the chairman. The Board of Trustees number is 14. Trustees comprise of senior officers of the Department including Registrar of Cooperatives Societies and Medical Professionals of different discipline are nominated and 2 Farmers representatives are nominated by the Government.
- ❖ It is a **Government Sponsored contributory health care scheme**, where enrolled members pay annual contribution to join the scheme.
- ❖ **Eligibility** to join Yeshasvini Scheme One should be a member of any rural co-operative society or urban co-operative society and must have completed three months of his joining as member of that co-operative society. A member of a co-operative society can enroll himself and his family members by paying annual contribution for each person of his family.
- ❖ The Task of enrollment of membership is shouldered by the department of cooperation.
- ❖ The Scheme provides facility for cashless 823 type of surgeries in 14 Medical Disciplines. Surgeries are facilitated in 710 empaneled hospitals across the state. It also provides Concessional OPD treatment and clinical Investigations at 25% discount in network hospitals.
- ❖ There is a Management Support Service Agency appointed by the Trust to coordinate among the members, network hospitals and the Trust for providing treatment to members and settlement of bills of the hospitals.

- ❖ The present Management Support Service Agency is MD India Health Care Network Pvt. Ltd. The Agency monitors the activities through Yeshasvini service center established by them, and District Coordinators. It also conducts medical audit of hospitals
- ❖ The Scheme covers entire state of Karnataka particularly Rural Areas, Corporation and Urban Cities. (Yeshasvini.Kar.nic.in).
- ❖ Co-ordinators are there in every district in Karnataka
- ❖ Maximum limit of surgery amount is 200000 per year, the gap between one surgery to another surgery is a minimum period of 3 months
- ❖ The Yeshasvini Health Scheme is essentially a surgicare scheme and does not cover regular medical line of treatment.
- ❖ The scheme apart from free consultation covers diagnostic services at discounted rates and all of operations.

(Sources: Yeshasvini Trust, Bangalore)

REVIEW OF LITERATURE

Manning and Marquis (1996) suggests that households will insure only if they perceive the benefits of enrollment to be higher than the costs, relative to being uninsured. However, the expected benefits are assessed not in terms of risk, but in terms of the advantages of being enrolled, i.e., access to better quality care, reduced waiting times, lower costs of care, etc.

Mathiyazhagan (1998) study reveals that willingness to pay for a rural HI scheme through people's participation in rural Karnataka suggests that most people are willing to join and pay. However, the probability of willingness to join was found to be greater than the probability of willingness to pay. Further, the study found that socio-economic factors and physical accessibility to quality health services are significant determinants of willingness to join and pay for such a scheme.

Asgary et al (2004) estimated the demand and willingness to pay for health insurance by rural households in Iran and concluded that a significant percentage of population (more than 38%) live in rural areas, but the health care insurance currently operating in urban areas.

Schneider and Hanson (2006) There is also evidence that the increased access brought about by health insurance in developing countries may not be uniform due to other "costs" of using care: barriers due to distance to facilities.

Dercon (2007) notes that insurance is a difficult concept to grasp and that purchasing insurance may actually increase uncertainty in low-income contexts. The upfront costs of insurance may also explain the reluctance of the poor to insure.

Nishant Kumar et al (2014) The study provides the evidence for the need for urgent policy development by introducing a social health insurance package including wage losses for the vulnerable groups such as rickshaw pullers in the unorganized sector in India, which significantly contribute to pollution free and cheap transportation of community, tourists and commercial goods as well.

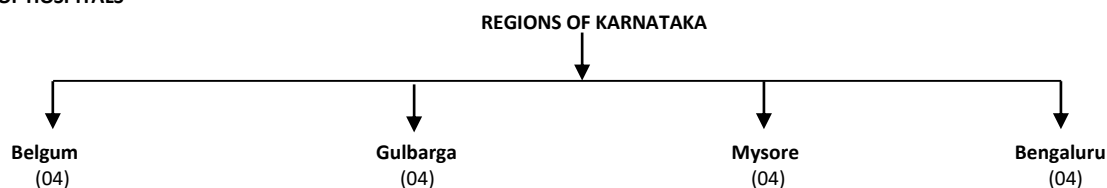
NEED FOR THE STUDY

The review of literature reveals that many studies have examined the growth of community health insurance schemes. A few studies carried on research on the role of community health insurance in Indian social back ward classes out of pocket expenditure. And no study so far has tried to analyze the performance of the Yeshasvini Health Insurance Scheme, total medical expenditure incurred, Yeshasvini Trust expenditure, per head expenditure, cost of services and satisfaction level of the network hospitals during the period of hospitalization for Yeshasvini Scheme Policy Holders. The present study aims to understand and analyze the growth and performance of the scheme and medical treatment expenditure extended to Yeshasvini Scheme Policy Holders. Hence, the present study has been taken up to throw more light on the above said issues and the researcher collected data from 688 respondents in four regions in Karnataka, viz., Bangalore, Belgaum, Mysore and Kalburgi and the secondary data was collected from Yeshasvini Trust and www.yeshasvini.kar.nic.in.

RESEARCH METHODOLOGY

The present study primary data collected the sampling units were respondents of the Yeshasvini Health Scheme beneficiaries selected on the basis of convenience sampling method. The study was carried out by administering 688 questionnaires to the Yeshasvini Health Scheme beneficiaries. About 688 questionnaires were received from the 16 network hospitals respondents in four division of Karnataka. (Bangalore, Belgaum, Mysore and Kalaburgi division) and the present study also uses secondary time series data from 2003-04 to 2015-16, data collected from Yeshasvini trust Bangalore. There are four dimensions in this paper. The firstly analyze the per head expenditure to policy holders under the Yeshasvini Scheme and secondly analyze the cost of the Services under Yeshasvini Scheme on the bases of gender. For the analysis of this dimension leven's test was used and thirdly examines the relationship between cost of the services and beneficiary's satisfaction level towards the treatment under Yeshasvini Scheme, for the analyses of this dimension regression test was used for measure the relationship between cost of the services and beneficiary's satisfaction. Finally, medical travelling expenditure of beneficiaries was analyzed.

SELECTION OF HOSPITALS



Note: Numbers in bracket represent number of samples.

HYPOTHESIS OF THE STUDY

- H₁** There is a significant difference between cost of the services on the basis of gender;
- H₀** There is no significant difference between cost of the services on the basis of gender;
- H₂** There is a relationship between cost of the services and beneficiary's satisfaction level;
- H₀** There is no relationship between cost of the services and beneficiary's satisfaction level".

OBJECTIVES OF THE STUDY

1. To study the per head expenditure of policy holders under the Yeshasvini Scheme from the year 2003-04 to 2015-16;
2. To study the differences in the cost of the Yeshasvini Scheme on the basis of gender;
3. To analyze the relationship between cost of the services and beneficiary's satisfaction level;
4. To assess the medical travelling expenditure to beneficiaries during the hospitalized.

ANALYSIS

a. PER HEAD EXPENDITURE ANALYSIS

In the following section the per head expenditure of the Yeshasvini Scheme is evaluated by using variable like total member enrolled and amount paid to tie up hospital.

TABLE 1: PER HEAD EXPENDITURE ANALYSIS

Sl. No.	Year	Total Members Enrolled (in No.)	Total Hospital Expenditure (in Rs.)	Expenditure per head enrolled (in Rs.)
1	2003-04	16,01,000	106500000	66.52092442
2	2004-05	21,05,000	184700000	87.74346793
3	2005-06	14,73,000	261600000	177.5967413
4	2006-07	18,54,000	385100000	207.7130529
5	2007-08	23,18,000	540900000	233.3477135
6	2008-09	30,47,000	610300000	200.2953725
7	2009-10	30,69,000	550800000	179.4721408
8	2010-11	30,47,000	572300000	187.8240893
9	2011-12	30,70,000	600000000	195.4397394
10	2012-13	30,36,000	777900000	256.2252964
11	2013-14	37,97,000	958900000	252.5414801
12	2014-15	38,72,000	1536000000	396.6942149
13	2015-16	39,43,000	2619700000	664.3925945

Source: Yeshasvini Trust

Table-01 represents the per head expenditure analysis of Yeshasvini Health Insurance policy holders. The table reveals the relation between the members enrolled and total hospital expenditure incurred p.a. The member enrollment has been increasing from 2003-2004 to 2015-16 i.e. 16, 01,000members to 39, 43,000 members. According to the total hospital expenditure has been increased from Rs.10.65 crore to 261.97crore. Further, the average expenditure paid by Yeshasvini Health Insurance is drastically increasing a person from Rs. 66.52 to Rs. 664.39 during the year 2003-04 to 2015-16.

b. GENDER ANALYSIS

The perception of sample respondents towards cost of the Yeshasvini Farmer’s Co-operative Health Scheme from the point of gender has been presented in Table 2. The perception of male respondents towards cost of the services in Yeshasvini Health Scheme was higher than that of female respondents with the average mean value of 3.62 and 3.60 respectively. It was interesting to note that the male and female respondents assigned higher mean value to “Drugs and non-recovered medical costs are high”, of that statement. It was also interesting to note that the perceptual differences were found in the statements of “Informal fees paid by policy holder for Treatment” and “The cost of Food is high” P value is less than 0.05. To conclude, significant difference was found in; “Informal fees paid by policy holder for treatment” and “The cost of Food is high” showed that the perceptual differences among male and female respondents in four regions.

TABLE 2: PERCEPTION TOWARDS COST OF YESHASVINI HEALTH SCHEME: GENDER ANALYSIS

Sl. No.	Statements	Gender	N	Mean	Std. Deviation	Leven’s Test
1	Premiums are too high	Male	289	2.7889	1.50477	.566
		Female	399	2.7870	1.47073	
2	Informal fees paid by policy holder for treatment	Male	289	2.0000	1.00692	.029
		Female	399	2.1679	1.07944	
3	Travelling expenses are high while availing the treatment from the hospital	Male	289	2.7059	1.39692	.245
		Female	399	2.6767	1.32742	
4	Special ward expenses are more during period of treatment	Male	289	2.1730	1.08229	.541
		Female	399	2.2005	1.07268	
5	The cost of Food is high	Male	289	3.5294	1.32550	.018
		Female	399	3.2982	1.38142	
6	Drugs and non-recovered medical costs are high	Male	289	3.6228	1.26914	.380
		Female	399	3.6040	1.29692	
7	Consultation charges are too high	Male	289	3.4602	1.29608	.472
		Female	399	3.4912	1.33725	
8	outpatient charge is too high	Male	289	3.5017	1.27237	.167
		Female	399	3.4987	1.32974	
9	X-ray, laboratory testing, Scanning, ECG charges, etc. are expensive	Male	289	3.5294	1.30437	.962
		Female	399	3.5789	1.30448	

Sources: Field Work Data

TESTING THE HYPOTHESIS

In the following paragraph, the following hypothesis has been tested using relevant statistical test and the results are as under;

Ho There is no significant difference between cost of the services on the basis of gender;

H1 There is a significant difference between cost of the services on the basis of gender;

To test the null hypothesis, we have used independent sample T test. To understand the differential perception about cost of the services provided by respondent hospitals under Yeshasvini Scheme and male, female respondents, here is an example of how the above hypothesis works.

TABLE- 3: GROUP STATISTICS

	Gender	N	Mean	Standard Deviation	Std. Error Mean
Cost Mean	Male	289	3.11	0.7170	0.0423
	Female	399	3.12	0.7492	0.0375

(SPSS Output)

TABLE 3.1: INDEPENDENT SAMPLES TEST

		Levene’s Test for Equality of Variances		t-test for Equality of Means						
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
									Lower	Upper
cost mean	Equal variances assumed	0.939	.333	-.211	686	0.833	-.01197	.0568	-.12356	.09963
	Equal variances not assumed			-.212	635.89	0.832	-.01197	.0564	-.12280	.09886

(SPSS Output)

The independent sample T test results show that the mean value of male respondents is 3.11 and mean value of female is 3.12 with a standard deviation of 0.7170 and 0.7492 respectively. Hence male and female mean value is almost similar. The T test result also show that at 5% significance level there is no significant difference between cost of the services on the basis of gender. (Difference between the male and female category perception is insignificant), F value is 0.939, t

value is -0.212 and P value is 0.8. (it is more than 0.05. Hence the Alternative hypothesis "There is a significant difference between cost of the services on the basis of gender" is rejected and Null Hypothesis "There is no significant difference between cost of the services on the basis of gender" is Accepted.

TESTING THE HYPOTHESIS

In the following paragraph, the following hypotheses have been tested using relevant statistical test and the results are as under;

H₀: There is no relationship between cost of the services and beneficiary's satisfaction level;

H₂: There is a relationship between cost of the services and beneficiary's satisfaction level;

To test the null hypotheses, we have used Regression test. Before that let us understand the relationship between Cost of the services rendered by the respondent hospitals and level of satisfaction of sample beneficiaries.

TABLE 4: CO-EFFICIENT COST OF THE SERVICE AND LEVEL OF SATISFACTION

Model	Unstandardized Co-efficient		Standardized Coefficients	t	Sig
	B	Std. Errors			
Constant	3.951	0.075		52.879	0.000
Cost of the services	0.025	0.023	0.041	1.076	0.282

a. Dependent Variable: Level of Satisfaction

The beta co-efficient and t value for the relationship between cost of the services and level of satisfaction are 52.87 and 1.076 respectively. With the significance value of 0.282 (P > 0.05), the alternative hypothesis "There is a relationship between cost of the Yeshasvini Scheme and beneficiary's satisfaction level" is rejected and the null hypothesis "There is no relationship between cost of the Yeshasvini Scheme and beneficiary's satisfaction level" is accepted.

TABLE 5: MEDICAL TRAVELLING EXPENDITURE OF RESPONDENTS (In Number and Percentage)

Description	Frequency	Percent
Less than 500	569	82.7
501-1000	66	9.6
1001-2000	18	2.6
2001-3000	05	0.7
3001-4000	15	2.2
4001-5000	15	2.2
Total	688	100

Source: Field Survey data

The above table highlights the travelling expenditure incurred for obtaining medical treatment from tie up hospitals. Out of 688 respondents, 569 respondents incur below 500 rupees travelling expenditure for treatment from hospital, 66 respondents spend between Rs. 501-1000, 18 respondents spend between Rs. 1001-2000, 05 respondents spend between Rs. 2001-3000, 15 respondents spend Rs. 3001-4000 and 15 respondents spend between Rs. 4001-5000.

FINDINGS OF THE STUDY

1. The average expenditure paid by Yeshasvini Health Insurance is drastically increasing per person from Rs. 66.52 to Rs. 664.39 during the year 2003-04 to 2015-16.
2. Male and female respondents assigned higher mean value to "Drugs and non-recovered medical costs are high", of that statement and mean value is 3.6228 and 3.6040 respectively
3. Male and Female respondents mean values was more than 3 the statements are "The cost of Food is high", "Drugs and non-recovered medical costs are high", "Consultation charges are too high", "outpatient charge is too high", "X-ray, laboratory testing, Scanning, ECG charges, etc., are expensive".
4. The study found significant difference were in; "Informal fees paid by policy holder for treatment" and "The cost of Food is high" showed that the perceptual differences among male and female respondents in four regions (P value is less than 0.05).
5. The study highlights the relationship between cost of the services and beneficiary's satisfaction under the scheme is not significant.
6. Perception of cost of Yeshasvini Health Insurance Scheme on the basis of male and female mean value is almost similar. The Independent Sample T test result also show that at 5% significance level there is no significant difference between cost of the services on the basis of gender.
7. From the study it is found that out of 688 respondents, (i.e., 82.7%) respondents spent less than Rs.500 as travelling expenditure at the time of treatment at the respondent hospitals.

SUGGESTIONS

1. Male and Female respondents mean values was more than 3 the statements are "The cost of Food is high", "Drugs and non-recovered medical costs are high", "Consultation charges are too high", "outpatient charge is too high", "X-ray, laboratory testing, Scanning, ECG charges, etc., are expensive". Therefore, the Yeshasvini Trust must give cash less medical treatment, including medicines.
2. The study found that the relationship between cost of the services and beneficiary's satisfaction under the scheme is not significant however, The Yeshasvini Trust through the network hospitals shall make arrangements to the cost of medical treatment is limited to the package agreed.
3. 82.7 % respondent spent below Rs.500 as travelling expenditure towards treatment in tie up hospitals. The Government needs to allot some amount as travelling expenses as is provided under RSBY Scheme.

CONCLUSION

Yeshasvini Health Insurance Scheme is self-funded and community oriented health scheme in Karnataka State. Yeshasvini Scheme operated by Yeshasvini Trust to provide health risk protection to rural farmers and informal sector in co-operative sector. The present study highlights cost of the services rendered by respondents during the hospitalization. The mean value of tie-up hospitals cost of "Drugs and non-recovered medical costs", "Consultation charges", "outpatient charges", "X-ray, laboratory testing, Scanning, ECG charges, etc., are high in four divisions of Karnataka.

The present study focuses the relationship between cost of the services and satisfaction of Yeshasvini health insurance scheme is insignificant. Therefore, the beneficiaries enrolled in the scheme are generally of low income groups: hence high medical costs may provoke negative feelings among the beneficiaries. So Yeshasvini Trust must give cash less medical treatment, including medicines and travelling expenses as is provided under RSBY Scheme.

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PERFORMANCE MANAGEMENT AND ITS EFFECT ON ORGANISATIONAL SUSTAINABILITY

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ABSTRACT

Today's Corporate Environment in any country is emphasizing on the health of human resources employed in their Organizations. Organizations have realised that they can achieve sustainable competitive advantage and wealth maximisation by inculcating in people the Organizational identity. They are motivated through different dimensions to make them feel that the Organisation belongs to them. One of those motivational techniques which enhances employees satisfaction and retention is Performance Management. Performance Management provides Feedback, Accountability and Documentation of Performance Outcomes. It is the supervision of Employees and Departments to ensure that goals and objectives are met efficiently. It is a process of Communication that occurs between Supervisor and Employee throughout the year to ensure that goals and objectives of the organization. The key elements in Performance Management are Planning & Expectation Setting, Monitoring, Development & Improvement, Periodic Rating and Rewards & Compensation. The above Key elements creates a work environment or setting in which people are enabled to perform to the best of their abilities. Thus, Performance management is a continual process, not something that occurs only annually. Effective performance management will be a key to ensuring that design efforts in areas like compensation are successfully supported and implemented. It helps a lot in achieving the objectives of HRM. It includes all those activities to ensure that goals are consistently being met in an effective and efficient manner. It focuses on performance of the organization, a department, processes to build a product or service, employees etc.

KEYWORDS

performance management, sustainable competitive advantages, motivational techniques.

JEL CODE

M50, M59, J28, J29.

INTRODUCTION

The Research Paper is titled "**Performance Management**" and its effect on organisational sustainability.

The role of HR in the present scenario has undergone a sea change. Change Management is the Mantra of the day and there is a focus on developing various functional strategies where HR and Corporate strategies are in its best alignment.

Today, all the major activities of HR are driven towards development of high performance leaders and fostering employee motivation. Several Concepts Such as "Business Process Reengineering" "Total Quality Management", "Down Sizing", "Continuous growth of business" have been introduced in Organizations to have sustained growth of business. These Concepts are used as tools for improving the efficiency of human factor and thus have a sustained growth. Every business or non-business enterprises are adopting innovative management practices to strengthen the human resources at work.

Performance management is the current buzzword and is the need in the current times of cut throat competition and the organizational battle for leadership. **Performance management is a much broader and a complicated function of HR.**

OBJECTIVES OF THE STUDY

1. To analyse the impact of Performance Management on Individual and Organisational Performance.
2. To help employees identify knowledge and skills required to improve their performance standards.
3. To enhance employees' performance by initiating an effective reward structure and encouraging employee empowerment.
4. Identifying and removing barriers to communication which hinders the relationship between various stakeholders of the organisation.
5. Developing a system which includes constant monitoring, coaching and interventions which leads to career growth of employees and their satisfaction and retention.

NEED FOR THE STUDY

1. Performance Management system enables, empowers and facilitates the development of staff members.
2. Performance management is a strategic tool and is holistic in nature.
3. PM enhances quality of relationship between employees and creates an environment which is conducive for learning and growing.
4. It helps in grooming competencies of employees and gives hope to a new coined term Talent Management.

REVIEW OF LITERATURE

- Article on "**Effect of Performance Management on Employees wellbeing via perceived job control**" by Hooria Sattar, School of Business Administration, National College of Business Administration and Economics, Gulberg, Lahore (**Human Resource Research, ISSN 2392-9150, 2018, Vol.2, No.1**) focussed on influence of Performance Management Practices and its effect on employees well being via perceived job control.
- Article on **Performance Management System: A Strategic Tool for Human Resource Management** by Dr. Sameeksha Jain, Vidya School of Business Management, Meerut. The Research paper focussed on new developments in the field of HRM and shows that Performance Management System acts as a strategic tool which helps the employees to achieve their ambitions and organizations to achieve their Key Financial goals.
- Article on "**Digitisation of Performance Management**" by Rajesh Padmanabhan Director and Group CHRO, Welspun Group focussed on technological innovation in the field of Performance Management System. Digitization helps management processes and leads to strategic development of a growing enterprise. Tools that are driven by technology ease a manager's evaluation process and help employees become active participants in their review sessions.

RESEARCH METHODOLOGY

DATA COLLECTION

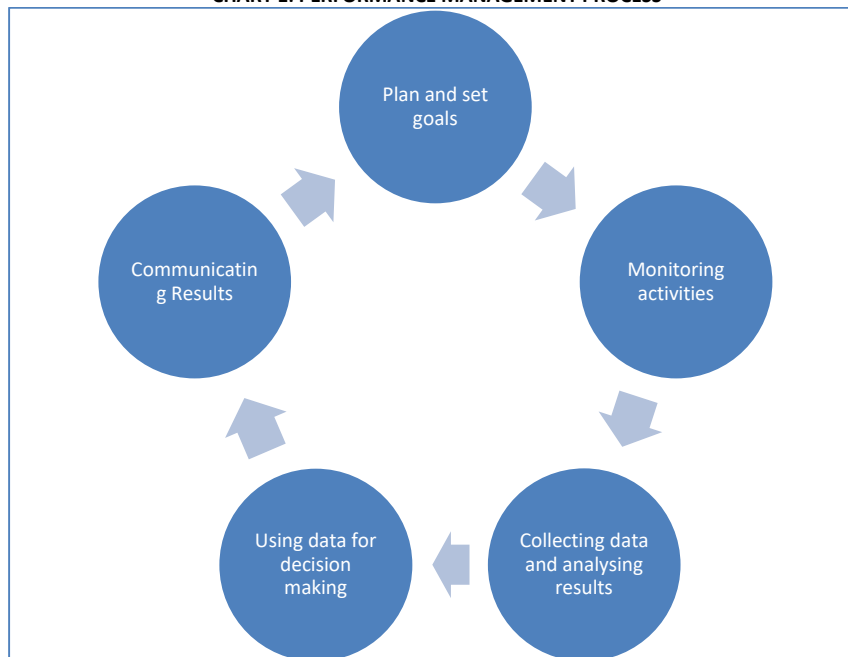
Secondary data collection is the methodology adopted to write a research paper where most information is obtained from various scholarly articles, previous researches done from many experts and online research publications.

DISCUSSION**DATA COLLECTED WHICH SUPPORTS THE TITLE OF THE STUDY****History**

The term performance management gained its popularity in early 1980's when Total quality programs received utmost importance for achievement of superior standards and quality performance. Tools such as job design, leadership development, training and reward system received an equal impetus along with the traditional performance appraisal process in the new comprehensive and a much wider framework.

Definition

According to Armstrong and Baron (1998), Performance Management is both a strategic and an integrated approach to delivering successful results in organizations by improving the performance and developing the capabilities of teams and individuals.

CHART 1: PERFORMANCE MANAGEMENT PROCESS**Performance Management Process includes the following steps:**

- Plan and set actions:-** HR Managers should prepare proper job descriptions and recruitment plans for the purpose of recruiting potential candidates for the organisation. The candidates recruited should meet the position requirements and culture of the organisation. Once the right person is selected the HR manager should discuss with the potential candidates the expectations and set achievement goals.
- Monitoring activities:-** It's important to take time to discuss goals and responsibilities when an employee first starts, and equally important part of the performance management process is to continually check in with workers. Rather than limiting this check-in to an annual performance review, managers should incorporate more informal, ongoing feedback conversations to monitor progress and address challenges.
- Collecting data and analysing results:-** Data is collected with the help of well-defined questionnaires. Questionnaire is analysed on the basis of various parameters and results are carefully analysed.
- Using data for taking decisions:-** The decisions will be completely based on data collected and analysed.
- Communicating the decisions:-** The decisions should be communicated through a proper channel. Feedback is specific information provided to the employee that communicates how the employee's behaviour is affecting the workplace. Feedback can be factual (based on observations of the employee's behaviour and its resulting consequences) or emotional (based on how other people react to the employee's behaviour). Ideally, both types of feedback should be shared with the employee in a feedback meeting. Positive feedback involves telling an employee about good performance. Make this type of feedback timely, specific, and frequent as recognition for effective performance is a powerful motivator. Constructive feedback alerts an employee to areas in need of improvement. Feedback should be descriptive, detailed, and focused on the action, not the person. The main purpose is to help people understand where they stand in relation to the expected performance and behaviours. If an employee is not meeting performance expectations, HR manager should provide constructive and Positive feedback.

Performance Management Tools:- There are certain Key Indicators which help in analysing Performance of Employees in an Organisation. These indicators are technically called KPIs are Key Performance Indicators.

The Key Performance indicators and metrics are as follows:

- Performance appraisals.
- 360 degree feedback.
- Management by objectives (MBO)
- Performance management frameworks.
- Reward and recognition programmes.
- Personal development plans (PDP)
- E-PMS

The above concepts are explained in brief:-

- **Performance Appraisal:-** A performance appraisal, also referred to as a Performance review, Performance evaluation, Development discussion, or Employee appraisal is a method by which the job performance of an employee is documented and evaluated.
- **360 degree Feedback:-** A 360-degree feedback is a process through which feedback from an employee's subordinates, colleagues, and supervisor, as well as a self-evaluation by the employee themselves is gathered.
- **Management By Objectives:-** It is also referred to as MBO. Management by Objectives (MBO) is a principle or practice of management that empowers employees. Employees take part in goal setting process and is more Participative in nature. It involves the following steps:-

- a. Set the objectives.
 - b. Evaluate the Performance of the employees in line with objectives.
 - c. Find the gap between Objectives and Performance.
 - d. Initiate Action if there is a deviation by giving further training or else Reward the employee.
- **Performance Management Frameworks:-** It involves Performance measurement systems and processes which helps the Organisation in managing people.
 - **Reward and recognition programmes:-** Communication between management and employees which rewards them for reaching specific goals or producing high quality results in the workplace. Recognizing or honoring employees for this level of service is meant to encourage repeat actions, through reinforcing the behavior the organisation would like to see repeated.
 - **Personal Development Plan:-** Personal Development Planning is a structured process of creating an action plan based on individual's learning, performance & achievements, to plan for his personal, professional and educational development. Personal development is a lifelong process. It is a way for people to assess their skills and qualities, consider their aims in life and set goals in order to realise and maximise their potential. It leads to Employee Empowerment.
 - **E-PMS: E-PMS** is a recent development in the field of HRM. It has evolved itself in the field of Technology Innovations. It is a part of E-HRM or Human Resources Information Systems(HRIS). With the help of E-PMS, it becomes possible for Organisations to integrate strategies, policies, and practices with the Performance Management Process. E-PMS is a IT based tool which has made Performance reviews more easier. It has replaced the traditional PMS.

FINDINGS

1. Performance Management system is a strategic tool which helps the organisation to identify their employees better.
2. It provides a platform for the employees to introspect themselves and help them learn and grow. This system was very narrow at the outset and has now contributed to the field of research.
3. An Article on Digitization of Performance Management System provides us knowledge regarding the influence of technology in PMS. It replaces traditional approach in appraising the performance of employees with much ease.
4. PMS has grown into a sophisticated model that helps the organisation to handle present and future challenges in an effective manner.
5. It provides a unique platform to cater the needs of the employees and motivate them to contribute to the organisational goals and build a stronger and knowledgeable society

The above Performance Management indicators helps the firm to identify their stakeholders and train them to be effective assets of the organisation.

CONCLUSIONS

In conclusion, the Performance Management System intends to implement and enable to satisfy the expectations of its stakeholders in the long run. The firm will follow all important phases that are related to the new strategy to ensure the system is aligned to the long term vision of the organization. Performance Management Systems implemented by the firm will focus on opening up decision making processes to enable employees to develop their professional skills in the long term. This results in employees contributing to the long term success of the organisation by proposing valuable ideas which will improve the wellbeing of the employees. Appraisal systems and new developments in the field of PMS which the organisation will use encourage the employees to attain good results in their respective workstations.

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A STUDY ON THE SCOPE OF REPOSITORY SYSTEM IN INSURANCE INDUSTRY IN INDIA

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ABSTRACT

Insurance Repository means a company formed and registered under the 'Companies Act', 1956 and which has been granted a certificate of registration by Insurance Regulatory and Development Authority (IRDA) for maintaining data of insurance policies in electronic form on behalf of the Policyholders. The present study focus on the scope of the repository system in Insurance Industry.

KEYWORDS

repository system, insurance industry.

JEL CODE

G22

INTRODUCTION

A policyholder can buy and keep all the policies under an electronic Insurance Account (e-IA) with any one of the Insurance Repository of his/ her choice. The existing policies in physical mode too can be dematerialized and held in the e-IA. The access to all the policies is then available at a click of a button. The Insurance Repository System not only provides policyholders a facility to keep insurance policies in electronic form but also enables them to undertake changes, modifications and revisions in the insurance policies with speed and accuracy. In addition, the Repository acts as a 'single stop shop' for policy servicing.

IMPORTANCE OF THE STUDY

To have an in-depth knowledge about Repository system and its scope and to know about the policyholder's perception about Repository System. To know about the importance of electronic trading. To know about the importance of Repository System in insurance.

STATEMENT OF THE PROBLEM

The aim of the study is to do a detailed analysis on the Insurance Repository System and its awareness level among the policyholders. It also aims at knowing the future of Repository System

SCOPE OF THE STUDY

This study is only based on the Insurance industry. The study is limited to the policyholders of Life insurance companies in Cochin.

OBJECTIVES OF THE STUDY

1. To Study the scope of Repository System in Insurance Industry
2. To study the defects of the existing system of insurance.
3. To study the need for having an electronic system for insurance.
4. To understand the awareness of policyholders regarding Repository System.
5. To know about the future of Repository System.

LITERATURE REVIEW & THEORETICAL FRAMEWORK

The recently unveiled Insurance Repository System for individual policyholders is a pioneering initiative of the Insurance Regulatory and Development Authority of India (IRDA), the first of its kind in the world, and comes as part of its efforts to improve services to policyholders and increase insurance penetration.

The Insurance Repository System will enable subscribers to buy and keep insurance policies in dematerialized (demat) or electronic form, called e-Policies.

The IRDA has mandated the online issuance of motor policies, domestic and international travel and accident policies. In addition, the IRDA has specified vulnerable and disaster-prone areas that require the compulsory issuance of e-insurance policies.

Arun Nair MK (2005) The primary goal for e-Policies is to eliminate the use of paper and associated risks of storage and loss, and to provide convenience and safety to customers. It will also make it an economical proposition for insurance companies to issue and service e-policies as compared to traditional paper policies.

This reduced cost is estimated to make lower ticket systems much more viable and is expected to give a further boost to greater penetration of insurance in India.

Ramesh Rao (2010) The objective of creating an insurance repository is to provide policyholders a facility to keep insurance policies in electronic form and to undertake changes, modifications and revisions in the insurance policy with speed and accuracy. In addition, the repository acts as a single stop for several policy service requirements. The Insurance Repository system also brings about efficiency and transparency in the issuance and maintenance of insurance policies

Put together, e-insurance policies and the Insurance Repositories can provide several benefits to policyholders

Here are some of the primary benefits:

- Increased Safety can be achieved when an electronic form makes sure that the policies are in safe custody and can be easily accessed. A copy of the policy can be downloaded to a remote computer via secured networks at any time by an authorized user.
- When a buyer purchases an insurance policy online, all communication is through the official channel with minimal to no third-party human intervention, thereby reducing the chances of fraud significantly. The buyers fill out the proposal form by themselves - reducing chances of error in filing - and receive accurate confirmations and supportive documentation once the process is complete.
- Errors in filing information are dealt with securely without any human looking at sensitive data such as bank authentication details or credit card numbers. Any need for data sharing between government and private enterprises for the purpose of financial or identity verifications is dealt with instantly and securely over electronic medium.
- The platform that supports e-policies are subjected to multiple vulnerability tests to safeguard against malware and cyber theft. These platforms are required to have strong encryption standards and be ISO certified.

SAFETY

There is no risk of loss or damage of a policy as is common with paper policies; the electronic form ensures that the policies are in safe custody and can be easily accessed whenever and wherever needed. A copy of the policy can be downloaded at any time by accessing the e-Insurance Account.

LESS PAPER WORK AND SAVINGS IN TIME

An e-Insurance Account holder is freed from the trouble of submitting KYC details each time a new policy is taken. Further, any changes in personal details like address or contact number can be effected through a single request thus saving on paper and time.

BENEFITS OF CONVENIENCE

Perhaps the biggest advantage of e-policies is convenience. Having a central repository enables buyers to access all types of insurance related data and documents using just one identification number and through one unified portal, no matter how many insurance policies an individual has purchased or from how many different companies.

The Insurance repository, once a year, will send a statement of account to the e-Insurance account holder with the details of the policies of the account holder. This gives a single view of the entire portfolio, which helps in monitoring the due dates for premium payment. Premiums for all the plans can be paid online, and several service requests can be logged from the e-Insurance account.

Single view of all systems will be made available to an authorised person in case of death of the e-Insurance account holder. This would help in processing claim and disbursing the same in time. Policy benefits would be paid through an electronic facility to the registered bank account, thus ensuring speedier and favourable settlement.

Moreover, since all policies are electronically stored, the amount of paperwork for each customer is reduced almost to the point of cessation. With the central repositories and digital repositories, insurance companies can request data directly from the concerned institutions upon receiving a claim from a customer. Furthermore, the usage of mobile apps and digitally scanned copies of documents is going to make claim processes fast and convenient.

SINGLE POINT OF SERVICE

Another extension of the convenience of e-policies is that there would be a single point of service for all insurance purchases. The policyholders will have an increased number of touch-points for having their servicing needs attended as the Insurance repositories also function in addition to the Insurers.

Every service request related to any of the policies can be submitted to any one of the Insurance Repository Service points without having to contact separate insurance offices like was the case until now. Moreover, with e-filing, companies are now arming themselves with modern communication platforms like social media to respond conveniently and efficiently to customer queries in real time.

STATEMENT OF ACCOUNT

At least once every year, the Insurance Repository would send a statement of account to the e-Insurance Account holder with the details of the policies of the account holder.

PAYMENT OPTIONS

The Premium for all the policies can be paid online and several service requests can be logged from the e-Insurance Account.

INCREASED NUMBER OF SERVICE TOUCH POINTS

Since, the Insurance Repositories function in addition to the Insurers, the policyholders will have increased number of touch points for having their servicing needs attended.

EASY PAY-OUT TRANSFERS

Policy benefits would be paid through electronic facility to the registered bank account, thus ensuring speedier and convenient settlement.

Jain R (2018) Single view of all policies will be made available to an authorized person in case of death of the e-Insurance Account holder.

Major insurance companies are reporting hundreds of queries via popular social media platforms like Facebook and Twitter and concerns are being addressed at unprecedented speeds. Such communications are fostering business-customer relationships and making grievance redressal system far more efficient than before. With the advent of e-policies, brands now have the tools to quickly gather information regarding specific customers and policies, and this, combined with the internet and mobile penetration, is enabling them to develop customised mobile applications specifically geared towards bettering customer relationship.

Currently, there are five such nationalised repositories and insurance companies that will have to tie up with these. For now, however, only life insurance policies have been upgraded to be housed in these repositories and other forms of insurance such as health, vehicle, and travel policies are in the process of upgradations. Nevertheless, it is only a matter of time before policies become completely electronic, and considering the benefits they bring to the table, it will be a very welcome move.

Hitherto, insurance policies were issued in physical mode only, irrespective of whether a policyholder submits a proposal in physical form or online. Further, the policyholder was required to go to the respective Insurer's office for all the policy servicing needs. Owing to this, the entire process was cumbersome, time consuming and involving incidental expenses. Since all the policies were issued in physical form and not usually collated at a single location, the matter got even more complicated on the untimely demise of the policyholder. The dependents normally had a hard time in identifying all the insurance policies and making claims with various insurance companies.

In order to overcome this difficulty and to collate and keep a safe custody of all the insurance policies of an individual at a single location, de-materialization of insurance policies is conceived. The insurance policies including the existing ones can be converted in an electronic form and held with an 'Insurance Repository'.

ROLE & OBJECTIVES OF INSURANCE REPOSITORIES

"Insurance Repository" means a company formed and registered under the Companies Act, 1956 and which has been granted a certificate of registration by Insurance Regulatory and Development Authority (IRDA) for maintaining data of insurance policies in electronic form on behalf of Insurers.

To implement the Insurance Repository System, IRDA has granted Certificate of Registration to the following five entities to act as Insurance Repositories.

- SDL Database Management Limited
- Central Insurance Repository Limited
- SHCIL Projects Limited-
- Karvy Insurance Repository Limited
- CAMS Repository Services Limited

A policyholder can buy and keep all the policies under an electronic Insurance Account (eIA) with any one of the Insurance Repository of his/ her choice. The existing policies in physical mode too can be dematerialized and held in the eIA. The access to all the policies is then available at a click of a button. The Insurance Repository System not only provides policyholders a facility to keep insurance policies in electronic form but also enables them to undertake changes, modifications and revisions in the insurance policies with speed and accuracy. In addition, the Repository acts as a 'single stop shop' for policy servicing.

ADVANTAGES TO POLICYHOLDERS

- conveniences : Single Point of Contact
- Aggregation and Single View
- Safety: Elimination of paper & Storage risks.
- Service on demand.
- Efficiency & Transparency.
- Ease of maintenance.
- Potentially Reduced Premium.

THE REPOSITORY ECO-SYSTEM

- Insurance Repositories enter into an agreement with the insurers who share the electronic data pertaining to the insurance policies with the Repositories.
- The Insurance Repository does a KYC to open an e-Insurance Account and provides a welcome kit and helps with the details of how to use the account.
- The policyholders at the time of taking a policy or any time later can make a request for an e-Insurance account with the Insurance Repositories and have the policies credited to the account.

- Both new and existing Life, Annuities, Health and General insurance policies can all be credited to this account. However, during the initial phase, the Life insurance policies would be credited to this account. The General insurance and Group insurance policies would be credited subsequently.
- The e-Insurance Account and all servicing would be offered 'Free of cost' to the policyholder.
- The Insurers would be sending an insurance information sheet containing the basic details of insurance policy when a new electronic policy is issued.
- The Insurance Repositories provide a facility for online payment of premiums by the policyholders' and payouts (claims) by the Insurers and handle several other servicing needs.
- Upon receipt of a service request, the Insurance Repository would handle areas that fall within the scope of their services directly and would forward the others to the Insurer.
- The policyholder can appoint an Authorized Representative who can access the e-Insurance Account on the demise/disability of the policyholder to facilitate the nominees in the claim processing.
- The e-Insurance Account holder will have an option to shift from one repository to the other.
- A statement of account giving the details of all policies held electronically shall be provided annually by the Insurance Repository.

e-IA(e- insurance account)

eIA stands for e-Insurance Account or "Electronic Insurance Account" which will safeguard the insurance policy documents of policyholders in electronic format. This e-Insurance Account will facilitate the policyholder by providing access to the insurance portfolio at a click of a button through the internet. IRDA has granted the Certificate of Registration to the following five entities to act as 'Insurance Repositories' that are authorized to open e-Insurance Accounts. Each e-Insurance Account will have a unique Account number and each account holder will be granted a unique Login ID and Password to access the electronic policies online.

Approved Person

An Approved Person is a Point of Sale (PoS) appointed by Insurance Repository and will be working on behalf of Insurance Repository to extend the IR services

E- Insurance Account Application form

An e-Insurance Account application form is one that is used by an individual to open an Insurance Account with the Insurance Repository. This form would be available with Insurance Company, Insurance Repository or an Approved Person.

Requirements to be completed for using an e-Insurance account

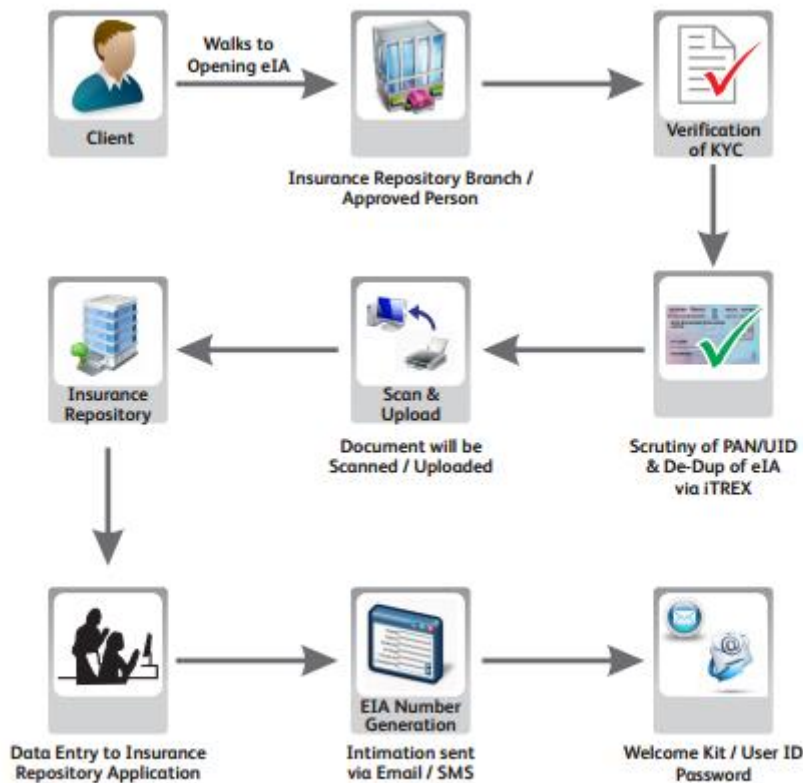
An e-Insurance Account holder or policyholder is required to

- Fill the e-Insurance Account form and
- Submit
 - Photo ID,
 - Recent passport size photograph,
 - Cancelled Cheque (In case of ECS/NEFT services for Insurance premium payment transaction) and
 - Address proof to the office of Insurance Repository or Insurance Company or authorized Approved Person (AP) appointed by Insurance Repository.

Insurance Repository is a major reform which has happened in the insurance and online industry, it is fast growing and it provides full convenience and safety to the policyholders. The repository System is expected to have bright future when the internet technology is fast growing year by year. Repository System also acts as a step towards a paperless economy.

Process of opening eIA by Insurance repository Branch or approved person

CHART 1: SHOWING THE PROCESS OF OPENING eIA BY INSURANCE REPOSITORY BRANCH OR APPROVED PERSON



RESEARCH DESIGN

The research design of the study is descriptive in nature. The population for the study consist of the policyholders of various Life Insurance companies in Ernakulam district and the population size is 1454601 policyholders as on 11th March 2019.

SAMPLING TECHNIQUE

The samples used for this study are selected using simple random sampling technique.

SAMPLE SIZE

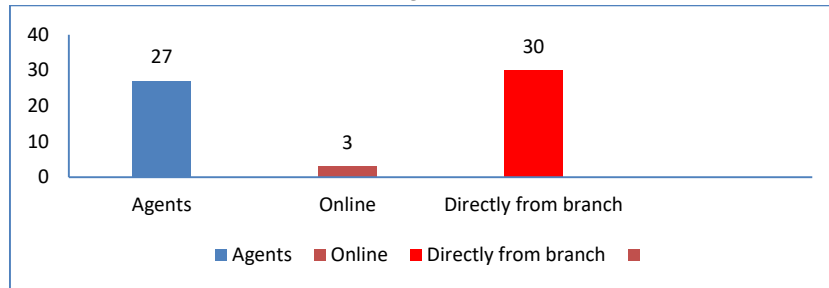
The Sample size for this study consists of the policyholders of Life Insurance Companies in Cochin and the sample size taken is 60 policyholders.

DATA ANALYSIS AND INTERPRETATION

TABLE 1: CHANNELS ADOPTED FOR SELECTING THE INSURANCE SCHEMES

CHANNELS	NO. OF RESPONDENTS	PERCENTAGE
Agents	27	45
Online	3	5
Directly from branch	30	50
Others	NIL	NA
Total	60	100

DIAGRAM 1



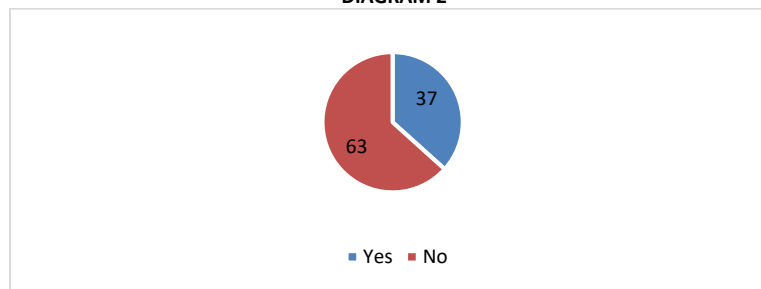
INTERPRETATION

The above table shows that 50% of the respondents have selected the insurance schemes directly from the branch and only 5% of them have selected the insurance schemes online.

TABLE 2: WHETHER FACED WITH TROUBLE IN SUBMITTING KYC DETAILS EACH TIME A POLICY IS TAKEN

OPINION	NO. OF RESPONDENTS	PERCENTAGE
Yes	22	37
No	38	63
Total	60	100

DIAGRAM 2



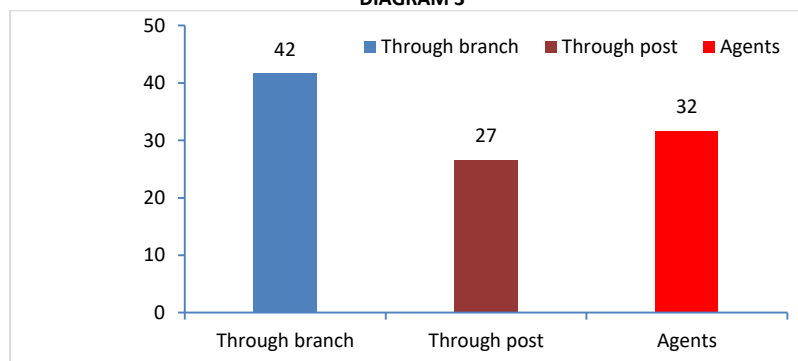
INTERPRETATION

The above table shows that 63% of the respondents are facing trouble in submitting the KYC documents and the rest 37% of respondents do not face any trouble.

TABLE 3: RECEIPT OF POLICY DOCUMENTS

OPTIONS	NO. OF RESPONDENTS	PERCENTAGE
Through branch	25	42
Through post	16	27
Agents	19	32
Other means	NIL	NA
Total	60	100

DIAGRAM 3



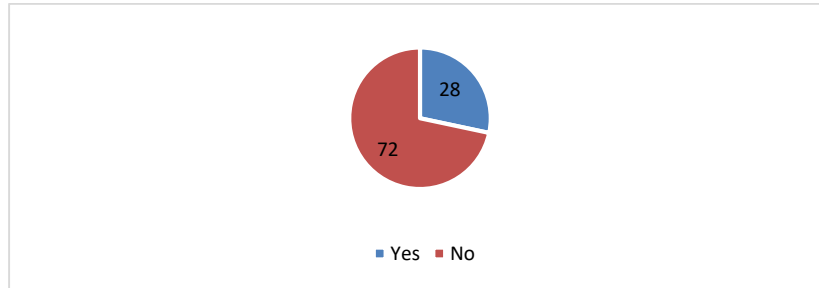
INTERPRETATION

The above table shows that 42% of the respondents have received the policy documents directly through the branch and 32% have received the documents from the insurance agents.

TABLE 4: WHETHER THE POLICY DOCUMENTS ARE RECEIVED ON TIME

OPINION	NO. OF RESPONDENTS	PERCENTAGE
Yes	17	28
No	43	72
Total	60	100

DIAGRAM 4



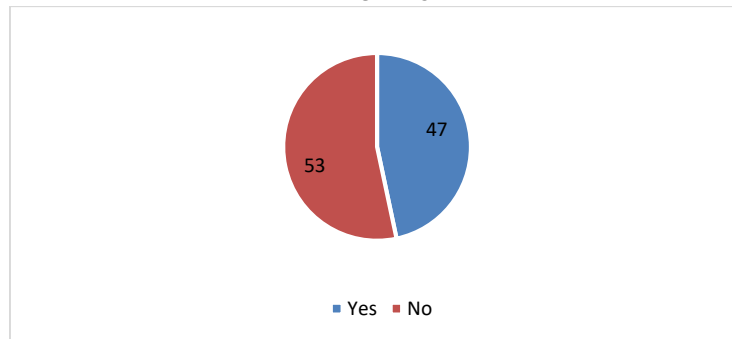
INTERPRETATION

The above table shows that 90% of the respondents have received their policy documents on time and 10% of the respondents did not receive the policy documents on time.

TABLE 5: WHETHER FACED WITH A SITUATION OF DAMAGE OR LOSS OF POLICY DOCUMENTS

OPINION	NO. OF RESPONDENTS	PERCENTAGE
Yes	28	47
No	32	53
Total	60	100

DIAGRAM 5



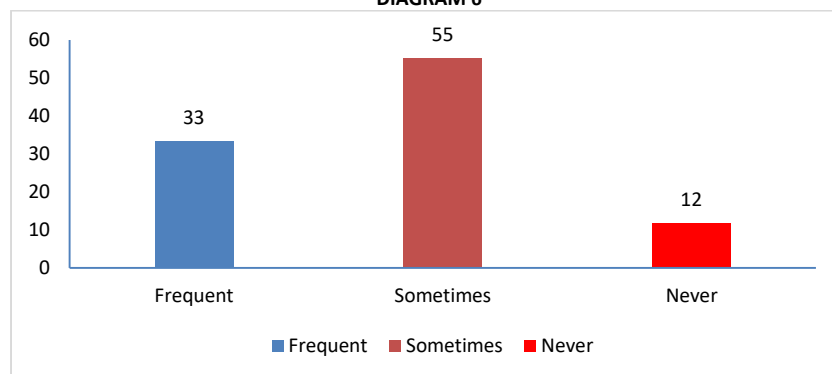
INTERPRETATION

The above table shows that 53% of the respondents have faced a situation of damage or loss of policy documents and 47% of the respondents have not faced with the situation of damage or loss of policy documents.

TABLE 6: FREQUENCY OF VISITING THE BRANCH

OPTION	NO. OF RESPONDENTS	PERCENTAGE
Frequent	20	33
Sometimes	33	55
Never	7	12
Total	60	100

DIAGRAM 6



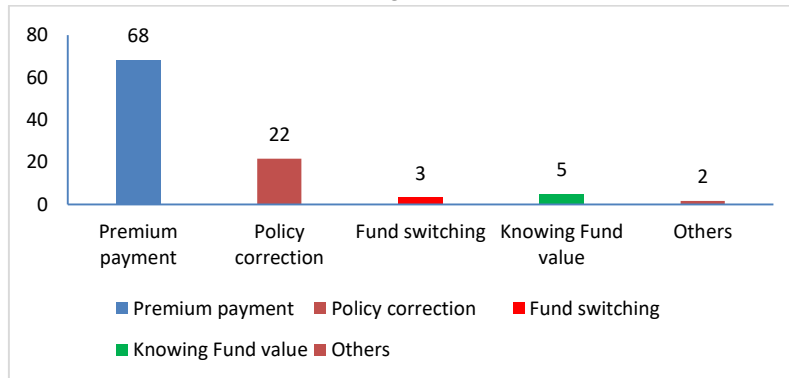
INTERPRETATION

The above table shows that 55% of the respondents have visited the branch sometimes and 33% of the respondents have visited frequently but 12% have never visited the branch.

TABLE 7: PURPOSE OF THE VISIT OF THE BRANCH

PURPOSE	NO. OF RESPONDENTS	PERCENTAGE
Premium payment	41	68
Policy payment	13	22
Fund switching	2	3
Knowing fund value	3	5
Others	1	2
Total	60	100

DIAGRAM 7



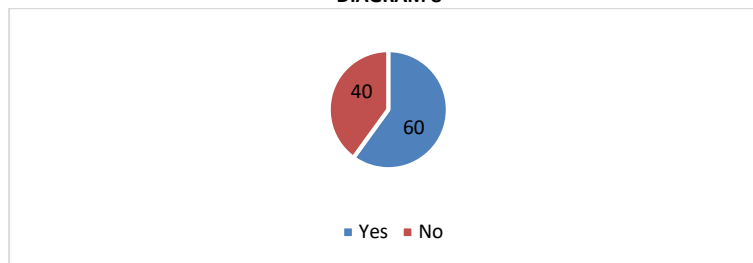
INTERPRETATION

The above table shows that 68% of the respondents visit the branch for making premium payment and 22% of them come to make a policy correction.

TABLE 8: WHETHER FELT WITH DIFFICULTY IN HANDLING PHYSICAL DOCUMENTS

OPINION	NO. OF RESPONDENTS	PERCENTAGE
Yes	36	60
No	24	40
Total	60	100

DIAGRAM 8



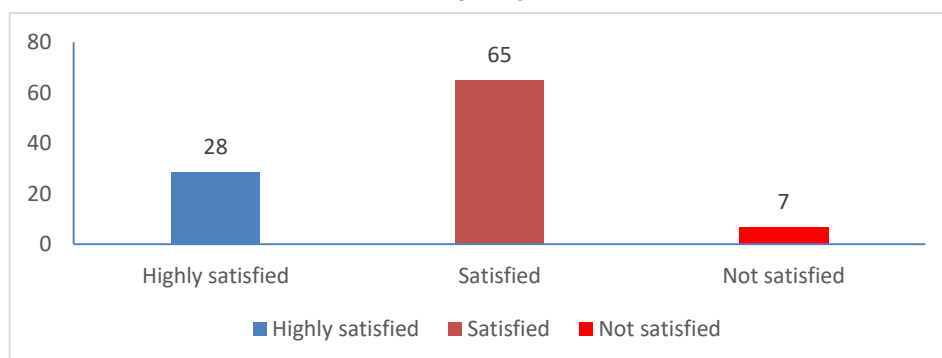
INTERPRETATION

The above table shows that 60% of the respondents have felt difficulty in handling policy documents and 40% of them have not faced any difficulty in handling policy documents.

TABLE 9: RATING OF SERVICES OFFERED BY BRANCH

OPINION	NO. OF RESPONDENTS	PERCENTAGE
Highly satisfied	17	28
Satisfied	39	65
Not satisfied	4	7
Total	60	100

DIAGRAM 9



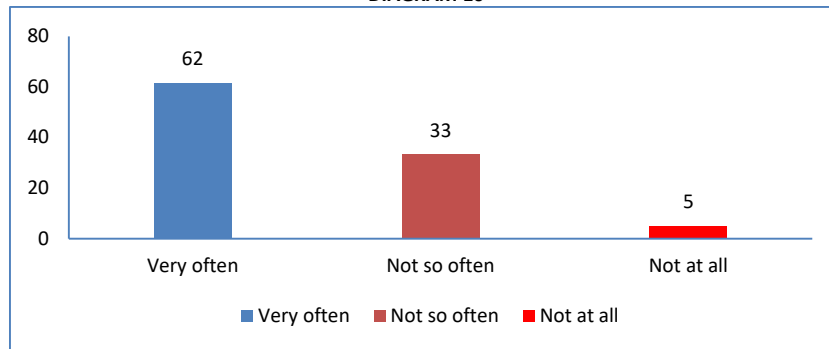
INTERPRETATION

The above table shows that 65% of the respondents are satisfied with the services offered by SBI Life branch and only 2% of them are not satisfied.

TABLE 10: DEPENDENCY ON ONLINE TRANSACTIONS

OPINION	NO. OF RESPONDENTS	PERCENTAGE
Very often	37	62
Not so often	20	33
Not at all	3	5
Total	60	100

DIAGRAM 10



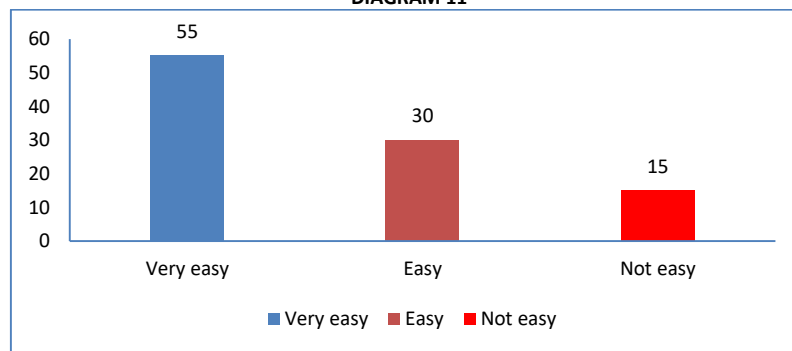
INTERPRETATION

The above table shows that 62% of the respondents depend very often on online transactions and only 5% of the respondents don't depend on online transactions at all.

TABLE 11: WHETHER THE ONLINE TRANSACTIONS HAVE MADE LIFE EASY

OPINION	NO. OF RESPONDENTS	PERCENTAGE
Very easy	33	55
Easy	18	30
Not easy	9	15
Total	60	100

DIAGRAM 11



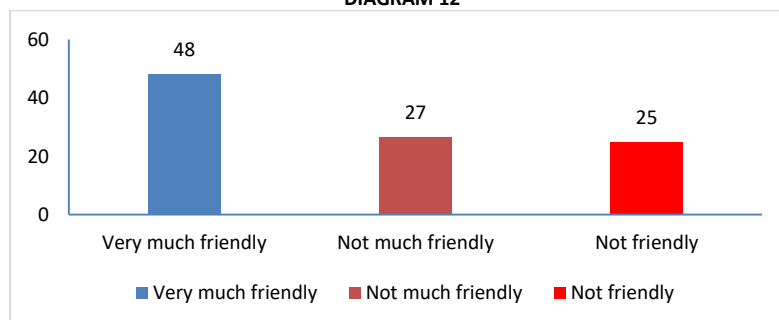
INTERPRETATION

The above table shows that 55% of the respondents have felt that online transactions have made their life easy and only 15% have felt that online transactions have not made their life easy.

TABLE 12: WHETHER THE ONLINE TRANSACTIONS ARE USER FRIENDLY

OPINION	NO. OF RESPONDENTS	PERCENTAGE
Very friendly	29	48
Not much friendly	16	27
Not friendly	15	25
Total	60	100

DIAGRAM 12



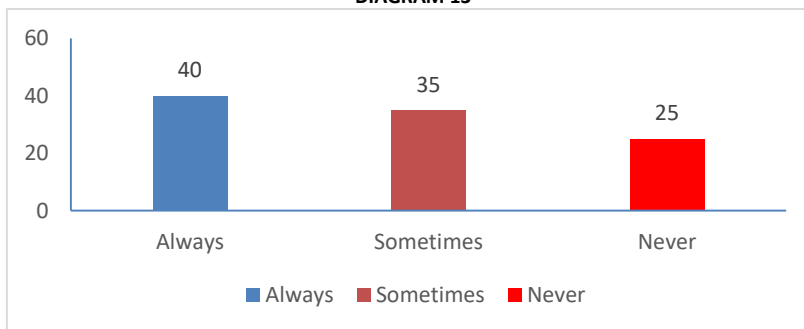
INTERPRETATION

The above table shows that 48% of the respondents have found that online transactions are user friendly and 25% of them have felt that online transactions are not friendly.

TABLE 13: WHETHER FELT WITH THE NEED OF HAVING AN ELECTRONIC BASED INSURANCE SYSTEM

OPINION	NO. OF RESPONDENTS	PERCENTAGE
Always	24	40
Sometimes	21	35
Never	15	25
Total	60	100

DIAGRAM 13



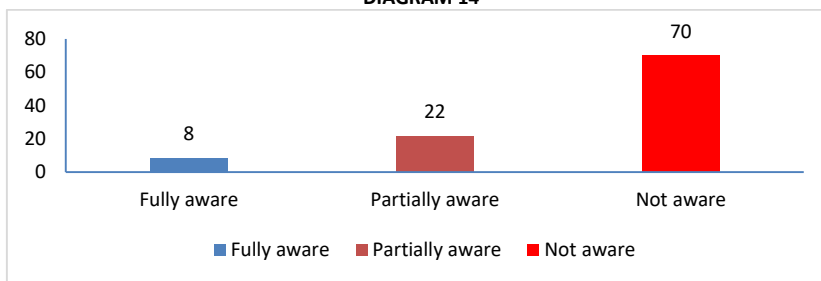
INTERPRETATION

The above table shows that 40% of the respondents have felt the need of having an electronic based insurance system but 25% of them do not find any need of having an electronic based Insurance System.

TABLE 14: AWARENESS LEVEL ABOUT e- INSURANCE

OPINION	NO. OF RESPONDENTS	PERCENTAGE
Fully aware	5	8
Partially aware	13	22
Not aware	42	70
Total	60	100

DIAGRAM 14



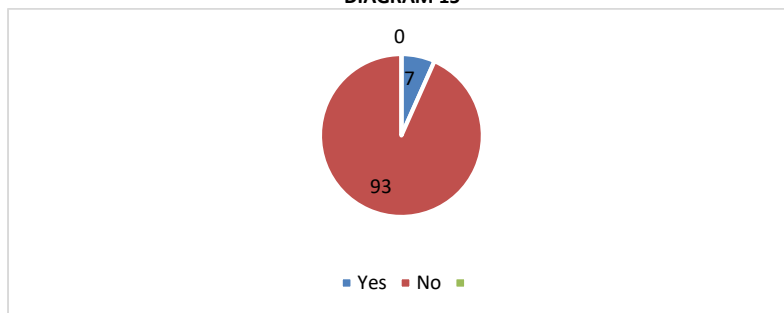
INTERPRETATION

The above table shows that 70% of the respondents are not aware about the e- Insurance and only 8% of the respondents are aware about e- insurance.

TABLE 15: UPDATION ABOUT THE NEW INNOVATIONS IN INSURANCE INDUSTRY

OPINION	NO. OF RESPONDENTS	PERCENTAGE
Yes	4	7
No	56	93
Total	60	100

DIAGRAM 15



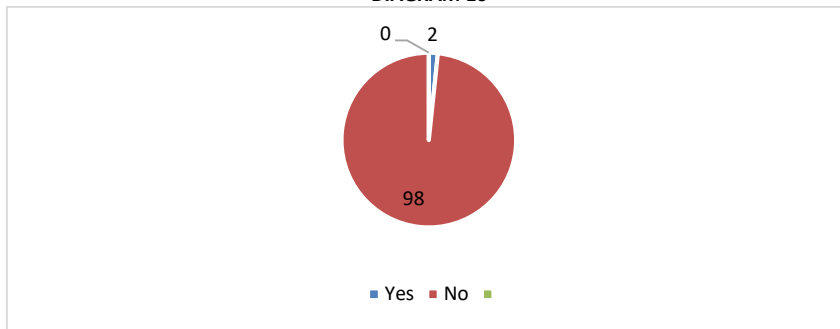
INTERPRETATION

The above table shows that 93% of the respondents are not updated about the new innovations in insurance industry while 7% of the respondents are aware.

TABLE 16: WHETHER THE INSURANCE COMPANY HAVE INFORMED ABOUT THE REPOSITORY SYSTEM

OPINION	NO. OF RESPONDENTS	PERCENTAGE
Yes	1	2
No	59	98
Total	60	100

DIAGRAM 16



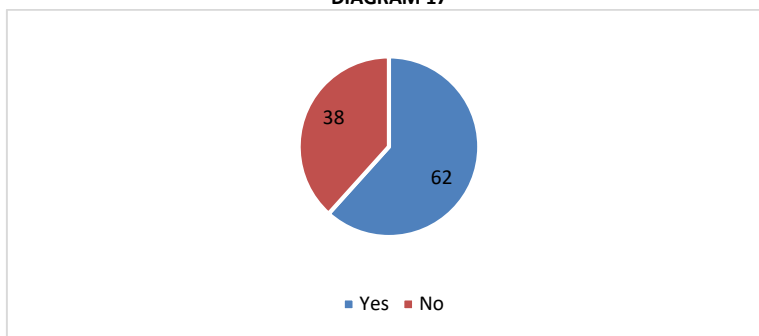
INTERPRETATION

The above table shows that 93% of the respondents agree that the insurance company has informed about the repository system.

TABLE 17: WHETHER THE REPOSITORY SYSTEM ENSURES TRANSPARENCY

OPINION	NO. OF RESPONDENTS	PERCENTAGE
Yes	37	62
No	23	38
Total	60	100

DIAGRAM 17



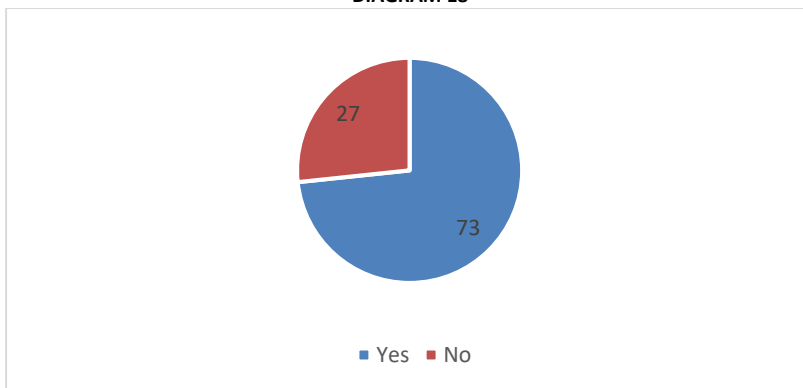
INTERPRETATION

The above table shows that 62% of the respondents feels that repository system ensures transparency and 38% feel that repository system does not ensure transparency.

TABLE 18: WHETHER THE REPOSITORY SYSTEM BE OF TROUBLE FOR PEOPLE WHO ARE NOT TECH SAVVY

OPINION	NO. OF RESPONDENTS	PERCENTAGE
Yes	44	73
No	16	27
Total	60	100

DIAGRAM 18



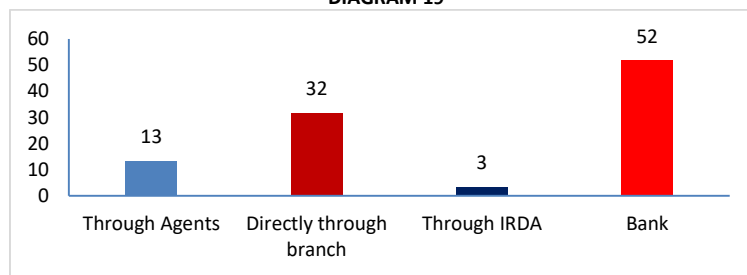
INTERPRETATION

The above table shows that 73% of the respondents are with a view that repository system will be of trouble for people who are not tech savvy and only 27% of the respondents are with the view that repository system will not be of trouble for the people who are not tech savvy.

TABLE 19: HOW CAN REPOSITORY SYSTEM BE PROMOTED

OPTIONS	NO. OF RESPONDENTS	PERCENTAGE
Through agents	8	13
Directly through branch	19	32
Through IRDA	2	3
Bank	31	52
Total	60	100

DIAGRAM 19



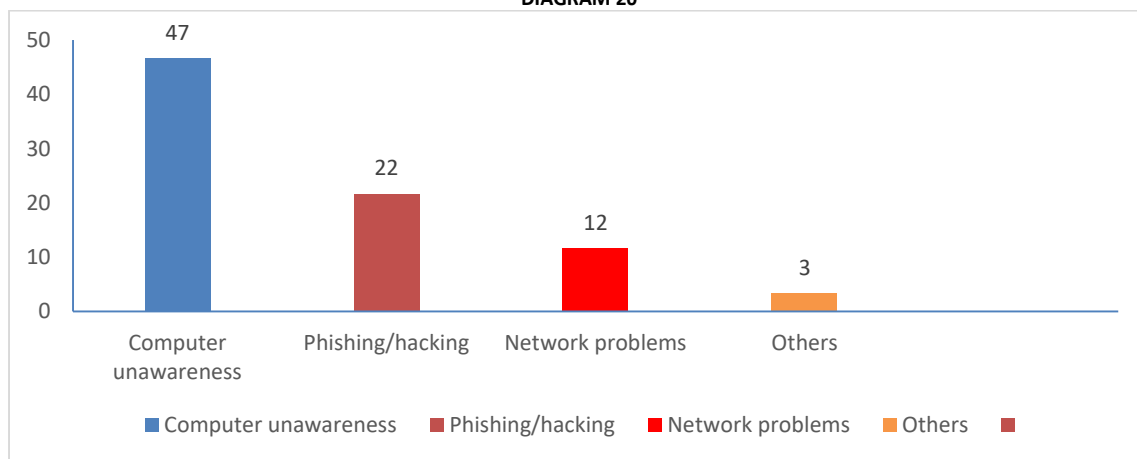
INTERPRETATION

The above table shows that 52% of the respondents feel that repository system can be promoted through banks and 32% of them feel that it can be promoted directly through the branch.

TABLE 20: THE LIMITATIONS FACED BY REPOSITORY SYSTEM

LIMITATIONS	NO. OF RESPONDENTS	PERCENTAGE
Computer unawareness	28	47
Phishing/hacking	13	22
Network problems	7	12
Others	2	3
Total	60	100

DIAGRAM 20



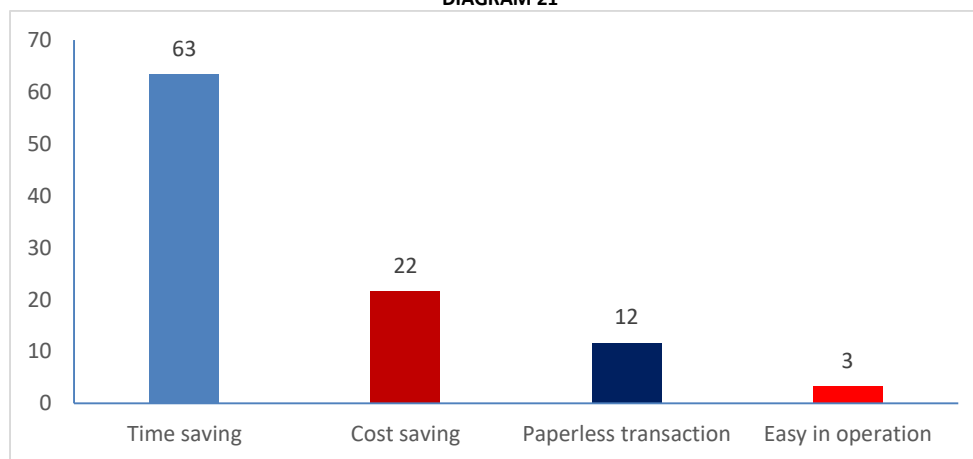
INTERPRETATION

The above table shows that 47% of the respondents have a feeling that people face the limitation of computer unawareness, 22% of the respondents feel that the people face problems related to Phishing / Hacking and 13% of them feel that people network problems.

TABLE 21: THE ADVANTAGES FACED BY REPOSITORY SYSTEM

ADVANTAGES	NO. OF RESPONDENTS	PERCENTAGE
Time saving	28	47
Cost saving	13	22
Paperless transaction	7	12
Easy in operation	2	3
Total	60	100

DIAGRAM 21



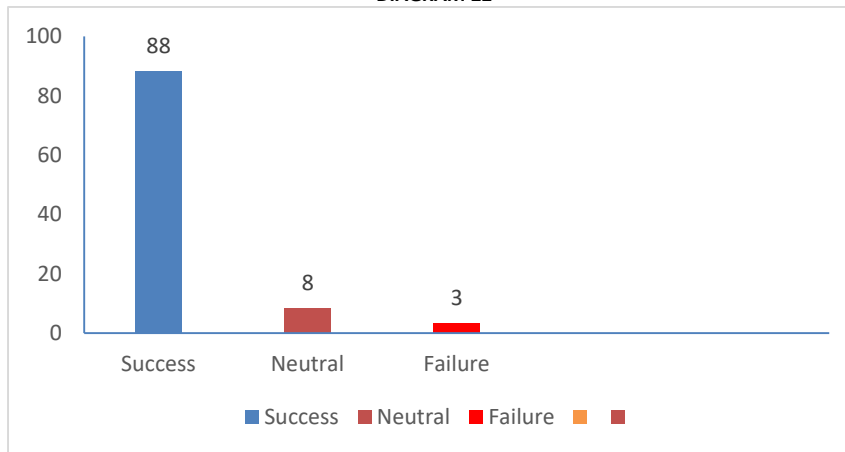
INTERPRETATION

The above table shows that 47% of the respondents feel that time saving is the main advantage of repository system and 22% of the respondents feel that cost saving is the main advantage of Repository system.

TABLE 22: THE FUTURE OF REPOSITORY SYSTEM

OPINION	NO. OF RESPONDENTS	PERCENTAGE
Success	53	88
Neutral	5	8
Failure	2	3
Total	60	100

DIAGRAM 22



INTERPRETATION

The above table shows that 88% of the respondents feel that future of the Repository system will be success and only 3% of the respondents feel that future of the Repository system will be failure.

FINDINGS

- Majority of the respondents have selected the insurance schemes directly from the branch and only some have selected the insurance schemes through agents and only have selected online.
- Majority of the respondents go to the Insurance Company for making premium payment and only some of them go for policy correction.
- Most of the respondents are highly satisfied and are satisfied with the services offered by branches.
- Majority of the respondents face difficulty in handling physical documents.
- Majority of the respondents have not faced a situation of loss or damage of policy documents but a bigger minority of the respondents have faced a situation of damage or loss of policy documents.
- Majority of the respondents are in the opinion that online transactions have made their life very easy and minority are in the opinion that online transactions have made their life easy.
- Majority of the respondents have always felt and some of them have felt the need of having an electronic based system of Insurance.
- Majority of the respondents are not aware about the Repository system and some are partially aware about the system.
- Only some of the respondents are aware about the innovations in the insurance industry and the majority are unaware.
- The study also shows that the Insurance Company have not fully informed their clients about the Repository system of insurance.
- Majority of the respondents feel that the Repository system will ensure transparency in Insurance sector.
- However, according to respondent’s opinion the main limitations faced by Repository system would be computer unawareness, hacking and network problems.
- In the opinion of the respondents the main advantages of using Repository system would be that it is time saving and cost saving.
- Majority of the respondents are in the opinion that Repository system will be a success in future.

SUGGESTIONS

- Proper awareness about the Repository System must be provided by the Insurance Company to the policyholders.
- The policyholders can be given the training to familiarize with internet technology in order overcome the difficulty of computer unawareness.
- The Insurance Company must provide proper training to employees about Repository System for better performance of work.
- IRDA (Insurance Regulatory and Development Authority) can give better awareness about Repository System through newspapers or through other printed journals and magazines.
- The Insurance Company can give discounts to policyholder’s who are opting Repository system of Insurance.

CONCLUSION

My study was about the scope of Repository System in Insurance with reference to life Insurance companies in Inida. Repository System is a system in which the policyholders are given an option to open a demat account to keep their policy documents in electronic format. Repositories are Company formed under the Indian Company’s Act, 1956 and they maintain the data of the policy in electronic form on behalf of the customers. My study shows that the policyholders find comfortable adapting to the internet technology and they have an opinion that the Repository system will have a successful future. My study shows that policyholders are in the opinion that Repository System will be able to overcome the difficulties they face in keeping the physical form of documents. Repository System will be a major reform in the Insurance industry. Thus we can say that Repository System will ensure the growth of India towards a paperless economy positively.

LIMITATIONS OF THE STUDY

- The study was restricted to Ernakulam district.
- The accuracy of survey is subject to the honest response of the respondents

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- 5. <http://www.sbilife.co.in/sbilife/content/home> (visited on 15th march 2017)
- 6. www.irdai.gov.in (visited on 15th march 2017)

APPENDIX

QUESTIONNAIRE

INSTRUCTIONS: Please indicate your answer by placing a tick mark in the box against the respective options for all the following questions.

NAME _____ **GENDER:** MALE FEMALE

MARITAL STATUS: SINGLE MARRIED

AGE GROUP: BELOW 20 BETWEEN 20-30 BETWEEN 30-40 ABOVE 40

1. How many policy documents do you have?
 - a) One
 - b) 1-5
 - c) More than 5
2. By what channel have u selected your insurance schemes?
 - a) Agents
 - b) Online
 - c) Directly from branch
3. Have you faced the trouble of submitting KYC details each time a policy is taken?
 - a) Yes
 - b) No
4. How do you receive your policy documents?
 - a) Through branch
 - b) Through post
 - c) Agents
 - d) Other means (please specify)
5. Do you get the policy documents on time?
 - a) Yes
 - b) No
6. Have you ever faced a situation of damage or loss of policy documents?
 - a) Yes
 - b) No
7. How often do you have to visit the branch?
 - a) Frequent
 - b) Sometimes
 - c) Never
8. What is the purpose of your visit?
 - a) Premium payment
 - b) Policy correction
 - c) Fund switching
 - d) Knowing fund value
 - e) Others(please specify)
9. Have you felt difficulty in handling physical documents?
 - a) Yes
 - b) No
10. How do you rate the services offered by branches?
 - a) Highly satisfied
 - b) Satisfied
 - c) Not satisfied
11. Have you ever faced a situation of signature mismatch?
 - a) Yes
 - b) No
12. How do you usually make payment of the premium amount?
 - a) Cheque
 - b) Cash
 - c) Online
 - d) Others(please specify)
13. How often do you have to depend on online transactions?
 - a) Very often
 - b) Not so often
 - c) Not at all
14. According to your opinion have online transactions made your life easy?
 - a) Very easy
 - b) Easy
 - c) Not easy

15. Do you feel that the online transactions are user friendly?
- a) Very much friendly
 - b) Not much friendly
 - c) Not friendly
16. Have you ever felt the need of having an electronic based insurance system?
- a) Always
 - b) Sometimes
 - c) Never
17. What is your awareness level about e-insurance?
- a) Fully aware
 - b) Partially aware
 - c) Not aware
18. Are you updated about the new innovations in insurance industry?
- a) Yes
 - b) No
19. Have your insurance company informed you about the repository system (e-insurance)?
- a) Yes
 - b) No
20. Do you think repository system will ensure transparency in insurance sector?
- a) Yes
 - b) No
21. Do you think Repository system will be of trouble for people who are not tech savvy?
- a) Yes
 - b) No
22. According to your opinion how can repository system be promoted?
- a) Through agents
 - b) Directly through branch
 - c) Through IRDA
 - d) Bank
 - e) Others (please specify)
23. According to your opinion what are the limitations faced by Repository System?
- a) Computer unawareness
 - b) Phishing/hacking
 - c) Network problems
 - d) Others(please specify)
24. According to your opinion what are the advantages of using Repository System?
- a) Time saving
 - b) Cost saving
 - c) Paperless transaction
 - d) Easy in operation
25. What do you think will be the future of Repository system?
- a) Success
 - b) Neutral
 - c) Failure

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With sincere regards

Thanking you profoundly

Academically yours

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