

# Technologies Related to E-banking - Impact, Risks, Security

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## **Abstract**

*The evolution of electronic banking (e-Banking) started with the use of automatic teller machines (ATMs) and has included telephone banking, direct bill payment, electronic fund transfer and online banking. According to some, the future direction of e-banking is the acceptance of mobile telephone (WAP-enabled) banking and interactive-TV banking. However, it has been forecast by many that online banking will continue to be the most popular method for future electronic financial transactions. Electronic Funds Transfer (EFT) refers to the computer-based systems used to perform financial transaction electronically. The term is used for a number of different concepts including electronic payments and cardholder-initiated transactions, where a cardholder makes use of a payment card such as a credit card or debit card. Card-based EFT transactions are often covered by the ISO 8583 series of standards.*

**Keywords:** e-banking, electronic transactions, cyber risk

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