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Course

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### Technology Used in E-banking

E-banking is everywhere. If you are client at any bank, there is a very high chance your bank uses it too. Well, this technology gives clients a great way to access their finances whenever they need to transfer money or do any other kind of transaction. The only difference is that nowadays they can easily do it online and in a couple of minutes. Thus, there is no need to go to the bank and stand in a line.

The technology that is used in e-banking is very secure. Typically, each bank has their own IT team that is responsible for developing and managing the system. In other words, this team writes code, develops an application, and makes sure that it runs smoothly. What is more, a customer support team is always on hand to help clients solve any kind of problem that might encounter in the process of using the website or the application of the chosen bank.

Yet, technological process is moving forward very fast, which is the reason why the field of e-banking is going to drastically change in the next five years. Here are the most common technologies which we are going to see or start making use of: upgraded ATMs, Apple-store style experience, blockchain technology, more developed mobile and digital banking, proliferation of non-banks, partnerships, automated financial service employees, and the active use of wearables to pay for goods and services.

Some of these technologies have already been introduced and implanted. Thus, a lot of people can make use of them to make their financial experiences much simpler. A few will be introduced in the near future.

Nonetheless, one thing is clear: technology drives banks to become more flexible and to come up with new features to attract new clients (Kumar, Puppala, & Agarwal 2011). Also, most banks want to have the younger generation among their clients, which is the reason why they have to introduce features that may be interesting to this category of people. Creativity and innovation are of great importance in the field of banking as well, which is the reason why they have experts from different fields to find out what the next trends in technology are going to be, as well as learn what their bank can do to become the first one on the market to introduce a cool new feature.

Technology changes the way we live and the field of finance is no exception. We no longer have the time to go to a bank to deal with our financial tasks. We want to have the opportunity to do it on-the-go: on public transportation, during a vacation, or even when riding a taxi. There is a lot of potential for new e-banking technologies these days.

Works Cited

Kumar, Sam Felix Pradeep, et al. "Technology Enables Feature-Driven Internet Banking." *Global Finance Magazine*, 4 May 2011, [www.gfmag.com/magazine/may-2011/technology-enables-feature-driven-internet-banking](http://www.gfmag.com/magazine/may-2011/technology-enables-feature-driven-internet-banking).