

Ans 1

Electronic fund transfer:- Electronic fund transfer of money from one bank account to another account either within the single financial institution or across multiple institutions via computer based system without the direct intervention of bank staff.

Electronic fund transfer refers to an electronic financial transaction.

Example:- Automatic Teller machines Direct deposit payroll system. Direct payment between buyer seller. business.

managerial issues of Electronic → E payment-  
Payment! — is a subset.

of an e-commerce transaction. to  
include electronic payment for  
buying and selling goods services  
offered through the Internet  
generally we think of electronic  
payment as offering to online  
transaction on the Internet  
there are actually many forms of  
electronic payments.

prospects electronic payment systems:

- ① Biometric payment.
- ② Person to person payment
- ③ Electronic payment Network
- ④ mobile payment
- ⑤ Financial services kiosks