

Paperless Online Banking (e- Cheque Imaging)

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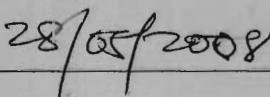
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Abstract

This study aims to highlight the importance of using e-cheque imaging in e-business and e-banking. E-cheque imaging enables both the customer and the bank to have more flexible accessible valid transactions by electronically checking all transactions through an online bank web system. The researcher developed a prototype for e-cheque imaging system and adopted the research in general design methodology in order to make the transaction cheque clearing process more efficient and accurate. After testing the system, the findings revealed that the proposed system is capable to record a successful complete electronic transaction. By developing such a system, the study attempts to confirm that there are many potential benefits that can be obtained from applying E-cheque imaging.

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CHAPTER ONE

1.1 Introduction

Owing to the tremendous advancement in computing and communications technology, there is an increased reliance on computer systems and internet online management of e-business and e-commerce activities. This resulted in introducing innovative financial services automation in various managerial areas. On the other side, customers require more and more service automation and they are looking for providers that enable them to perform some of the traditional personal services such as handling financial transaction papers online, retrieving and viewing images stored in the companies archives such as cheque image, money order images and complete customer monthly statement images.

Customers need to investigate the check transaction to confirm the exact date of issuing the check, who cashed the cheque, how many times the check was transferred from person to person, and sometimes they need to prove a fraud related to one or more in the cheque transaction. Customer will find it much easier to check or search for Cheques through an interface to a DB rather than going through manual filing, to resolve potential disputes that may take place between them and companies or certain individuals.

Additionally, at the end of every month, the bank of the financial institution sends an account statement, that account statement in most countries is mandated for most deposit account, most banks can give online view of an account for maximum six months. At the same time online view of an account transaction for a month does not constitute a legal monthly account statement, this is why online view of the account cannot replace monthly account statement.

The contents of
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