

## DIGITALIZE WITNESSING THE ALLY OF CASH?

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### ABSTRACT

*Recently banks have switched their operations from paper to the latest app-based solutions like Mobile banking, Internet banking, etc. that empower the customers to arrive at banks virtually with mobile apps. India posture an enormous challenge in the financial sector with a rise in the latest applications services turns into fresh and essential financial services users anywhere at any time with a single click. It had hitherto developed from conventional business to mobile piloted business. There is no doubt the double hit COVID-19, jumble the people lives, economy, and what not everything has changed. Banks are now working towards digitalized operations to increase customer's digitalized expectations that have been expediting in this pandemic. The main aim of the study is to analyze the impact of the double hit of Covid-19 on the banking sector in providing a digital solution to the mobile banking user. The present study delves for an empirical test of pandemic witnessing the ally of cash with digitalize solutions Indian banker's customers. The study is planted by descriptive research design with survey method in the form of convenience sampling to collect the data. The intuition of the study prospective fruitful in digitalize financial services, customers digitized expectations, and mobile apps implementation in this viral environment.*

**Keywords:** Mobile Banking, Digitized Operations, Pandemic, Customer Satisfaction, Security.

**JEL Classification Codes:** G01, G21, I15, I18, J17.

## INTRODUCTION

The globe has endured an extensive switch with the latest technological expansion effect existence of a normal person. India with caseload from November to January was quite slow and low. But by March it has been outbreak with the second wave of COVID-19 (Abiad et al., 2020); frequently rise in the caseload more quickly in addition to that of black, white, and yellow fungus. Central Government ingenuity again imposing a lockdown abetted in keeping people indoor with social distancing that expedited to shattered the chain. Due to nationwide lockdown, India faced several difficulties in rendering banking services. Most of them lost their regular cash flows, myriad people have become cashless. The current scenario with the virus-infected surface is high were plugged back them from the regular payment and routine transactions. Therefore the live hood switches from in row to online transactions, mobile banking, internet banking, etc. The government also prolonged its support with several banks and IT companies for the adoption and acceptance of mobile wallets. The usage of m banking has been increased in pandemic based on two factors that do transaction safely and securely in the home that aid the social distancing and majority of the services are on online platform were without any choice customers are turn up to mobile banking. The development of the latest technology by collaborations between the various IT companies enhances the mobile wallet services in India.

Recently India turns up as the agile stretch in the mobile, internet market in the world with more than a billion mobile subscribers and becomes a youngster for mobile communication. It was estimated that over 760 million in 2021 are Smartphone users in a digital journey. India is the world's second-largest internet population with 483 million users in 2018 and is forecasted that it exceeds to 500 million by 2023. In 2019, India was around 2.8 Exabytes per month in total mobile data, and an increase in usage of smartphones was estimated to be over 21 Exabytes per month in 2025. Demonetization merged the rise in digitalizing India. In the financial year 2014, about 2.38 digital transactions per capita increase to 22.42 digital transactions per capita in the 2019 financial year a shred of evidence that India is a cash dominant country with positive significant growth in digital transactions. Over 1.2 billion in 2020, India was the second-largest telecommunication market subscriber in the world (Keelery, 2020).

### **Cov2 Challenges Traditional Banking Habits**

Due to this double hit of the pandemic, banks plan to safeguard their employees and customers from this virus spread with fully lighted hands and remote working. World health organization also guided people to go for digital transactions or contactless payments by avoiding handling paper currency or bank notes frequently due to a life of novel coronavirus on banknotes that speed spread of the virus. Traditional banking service seem more customer focused with face to face, but in reality customer wants more speed and convenience that comes from digital. Pandemic is fueling banking sectors toward digitalization. The continuous elevation in the area of Information and technology has given emanate to digital solutions and services in the banking sector. With new entrants challenging in banking sector, may enjoy provisional regulatory and supervisory relief with a large moments. Many banks move from the traditional oligopoly system with some supreme platforms and big tech firms to meet the requirements of the customers. But some medium size banks suffer managing cost efficiencies in crucial environment (Carletti et al., 2020).

## REVIEW OF LITERATURE

Agarwal et al. (2020), in India, banking infrastructure has completely revolutionized mobile banking with certain factors like smooth accessibility, probing in the Smartphone and web user, comfort, and secured digital transactions. In India a 34.33% population comprises youngsters with well-being used in mobile banking, e-wallets developed banking infrastructure as a platform for digital solutions. By overcoming g the fear of safety and security with digital payment the usage of, mobile banking will rise to 100% in the

future (Kumar et al., 2016). The proper training facilities to the user in the utilization of m banking service will ensure safety and privacy in digital payments with the support of RBI guidelines (Thilagaraj, 2018). Certain training services must be measures to reduce the payment issue and connectivity problems in digital transactions (Balakrishnan & Sudha, 2016).

Due to this pandemic customers are in readiness to adopt the innovative and digitalized banking model and operations in a very safe and secure way for shopping and payment. Added to this several mobile network issues are also faster than their internet services (Sahu & Deshmukh, 2020). Mobile banking considered as an important supporting factor for the performance of the banking sector (Kato et al., 2014), highlighted to boost up the mobile banking services and to create it as a platform in digital transactions. In this pandemic situation, banks need to meet the requirements of the facilities in offering various credit products at a low rate of interest. Highlight the offered benefit; maintain good communication with the customer by providing a highly secured online transaction that climbs the optimistic in online banking service (Baicu et al., 2020).

With the change and adaptation in the innovative technology, Bank advertises their online operations with several media platforms that influence the customers to use more mobile applications (Aldiabat et al., 2019) reliability, efficiency, security, responsiveness, empathy, and easy use are the six dimension variables that influencing the customers on the maximum utilization of m banking services with a satisfying digital solution. (Gomachab, 2018), revealed about the factors like reliability, convenience, cost-effectiveness, a mobile network that contributes towards the expectation of the customers in mobile banking service with 75% of overall satisfaction.

## RESEARCH METHODOLOGY

**Scope of The Study:** The study is confined to the limited number of Indian mobile banking users during the double hit of COVID-19 from March 1st, 2021 to 31st May 2021.

**Statement of The Problem:** In 2021, India estimated over 760 million Smartphone users traveling the digital journey. Due to this double hit of Covid-19, banks are now digitalized so efficiently in making the system accurate, quick, and comfortable to the customers by adapting several training sessions in technical aspects to reduce the factors like in-process transaction, network issues, etc. To get away from this pandemic, mobile banking users grabbing the opportunity of transportation, physical banking truncations, easy accessibility, with a single click with their tips that ally the physical use of cash. Therefore the study was perceived adaptation of digital solutions during the pandemic has declined the cash transactions in India.

**Research Objectives:** The main aim of the study is to analyze the impact of the double hit of Covid-19 on the banking sector in providing a digital solution to the mobile banking user. It also concentrates on the present scenario of the Indian economy with the consequence of the second wave of COVID -19 by associating certain factors and variables connected to mobile banking in India.

**Research Design:** The study adopted a descriptive research design with a survey method by convenience sampling to collect the data. The study was meant to impact of double hit of Covid-19, on the adaptation of the mobile banking users that reduce the physical cash transactions with the digital solution with various mobile apps like UPI's, RTGS, E-Wallets, Internet banking, (BOB M+ Connect, SBI YONO/ BHIM SBI Pay, BOI Mobile), etc.

**Sample Size:** It is based on both primary and secondary sources of data. Primary data was collected through a structured questionnaire to determine the second wave of COVID-19, impact on the increase in the digital transactions, and reduction in usage of physical cash in this viral infected surface and environment with the respondents in the form survey method with a convenience sample of 146 Indian mobile banking customers to evaluate hypothesized relationship. A sample of 146 was drawn with the help of Yamane's Formula (1967) with a 5% level of significance.

Secondary data was gathered with the help of websites, annual reports, articles, journals, etc.

**Statistical Tools:** Various statistical tools were used to analyze the collected data by Inferential Statistics, Multiple Regressions, Pearson's Correlation, ANOVA, etc. to determine the impact of double hit of Covid-19 on the digital solutions to the mobile banking users with SPSS.

### Hypothesis of the Study

H<sub>01</sub>: Factors influencing the increase of mobile banking transactions during the second wave of COVID-19.

H<sub>02</sub>: Digital solutions shifted to a cashless society during the pandemic.

### RESULT AND DISCUSSION

Table 1. Demographical profile of the sample mobile banking customers

S.no	Demographical profile of the sample respondents		No. of response	Valid percent
1	Gender	Male	97	66.43
		Female	49	33.56
2	Age	Below 20 years	6	4.10
		21-30 years	49	33.56
		31-40 years	73	50
		41-50 years	18	12.32
		Above 50 years	-	-
3	Education	Intermediate	11	7.53
		Graduation	56	38.35
		Post - Graduation	79	54.10
		Other	-	-
4	Occupation	Private employee	56	38.35
		Government employee	24	16.43
		Business	59	40.41
		Retired employee	7	4.79
		Others	-	-
5	Annual income	Below 1,00,000	17	11.64
		1,00,001-2,00,000	54	36.98
		2,00,001-3,00,000	46	31.50
		Above 3,00,000	29	19.86

The above table 1 represents various demographical factors of sample mobile banking users (n=146) with male 66.43% (n=97) and female 33.56% (n=49), followed to this highest percentage under

the age group are of 31-40 years 50% (n=73), 33.56% (n=49) are under the age group of 21-30 years, 12.32% (n=18) are 41-50 years and the remaining 4.10% (n=6) are below 20 years. Likewise, 54.10% (n=79), are post graduates forming a highest percentage in educational qualification, 38.35% (n=56) are graduates and 7.53% (n=11) with intermediate. Similarly, majority of the respondents are business people with 40.41% (n=59), 35.35% (n=56) are private employees, 16.43% (n=24) are government job holders and the least percentage for the retired employees with 4.79% (n=7). Among the total sample 36.58% (n=54) are earning 2,00,001-3,00,000, 31.50% (n=46) yields 1,00,001-2,00,000, 19.86% (n=29) are earning above 3,00,000 and finally with 11.64% (n=17) are earning less than 1,00,000.

Table 2. Frequency distribution of the Bank Account of sample respondent

<b>Banks</b>	<b>No of response</b>	<b>Valid percent</b>
SBI	36	24.65
BOB	48	32.87
BOI	22	15.06
Axis Bank	12	8.21
ICICI Bank	28	19.17
<b>Total</b>	<b>146</b>	
<b>No. of years</b>		
Less than 2 years	7	4.79
2-3 years	18	12.32
3-4 years	36	24.65
More than 4 years	85	58.21
<b>Total</b>	<b>146</b>	
<b>Account type</b>		
Savings account	22	15.06
Current account	53	36.30
Salary account	69	47.26
Fixed deposit account	2	1.36
Recurring deposit account	-	-
Others	-	-
<b>Total</b>	<b>146</b>	

Table 2 depicted the frequency distribution of the sample respondents based on holding their accounts in the bank. Out of sample (n=146), 32.87% (n=48) respondents are having their account with BOB, 24.65% (n=36) respondents in SBI, 19.17% (n=28) are ICICI bank account holders, 15.06% (n=22) are with BOI and the remaining 8.21% (n=12) respondents are with Axis bank. The table clearly explains the account holder's experience with the bank. The results show that with the majority of 58.21% (n=85) are with their banks more than 4 years, 24.65% (n=36) are with 3-4 years, 12.32% (18) are 2-3 years and 4.79% (n=7) are dealing their account with less than 2 years. The analysis of the above table explains about the type of account of a sample respondent account holder with respect to their bank were shows around 47.26% (n=69) are having salary account, 36.30% (n=53) are current account holders, 15.06% (n=22) were dealing with a savings account and 1.36% (n=2) are fixed deposit account holders.

Table 3. Use of Mobile banking in pre and second wave of Covid-19

Response	Pre Covid-19		Second wave of Covid-19	
	No of response	Valid percent	No. of response	Valid percent
Yes	97	66.43	132	90.41
No	49	33.56	14	9.58
<b>Total</b>	<b>146</b>			
<b>Mode of banking</b>				
Physical Banking/ visiting	69	47.26	2	1.36
Internet banking	9	6.16	46	31.50
Mobile banking	14	9.58	96	65.75
ATM's	54	36.98	2	1.36
<b>Total</b>	<b>146</b>			

Usage of mobile banking in pre and second-wave of Covid-19, frequency distribution was exhibiting with the above table. The results show that nearly 66.43% (n=97) are dealing with mobile banking transactions before covid-19, that increase to 90.41% (n=132) during the second-wave of Covid-19 with the variation of 23.98% (n=35) and the same positive variation found with the decrease in regular banking transactions 23.98% (33.56%-9.58%), (n=35) (49-14).

The above table describes the utilization of the banking services through different modes at the time pre-covid-19 and during the second wave of covid-19 with sample respondents of 146. Before the pandemic, it is observed that 47.26% (n=69) respondents are dealing transactions with physical banking whereas after this double hit of pandemic physical/visiting banks are reduced to 1.36% (n=2) with a variation of 45.9% (n=67) in the fear of spreading the virus through the infected area or surface or things. In the same line it is observed that nearly 36.98% (n=54) are utilizing the banking facilities/services through ATM's in pre-covid-19, change to 1.36% (n=2) with the effect of the pandemic with a variation of 35.62% (n=52) that leads to increase of digital solutions by reducing the cash related dealings. Similarly, the highest percentage was observed for mobile banking with 65.75% (n=96) during the second wave of covid-19, which was only 9.58% (n=14) in pre-covid-19 with a variation of 56.17% (n=82). Followed this second highest found for internet banking with a 31.50% (n=46) during covid-2, where it was 6.16% (n=9) in normal days a variation of 25.34% (n=37) observed. Finally, the analysis is the evidence of the increase of digital transactions or digital solutions through mobile banking and internet banking during this second wave of Covid-19.

Table 4. Frequency distribution of Mobile banking transactions during pandemic

Use of bank ATMs in pandemic	No of response	Valid percent
Never	79	54.10
Once in a month	36	24.65
Once in a week	27	18.49
Twice or thrice in a week	4	2.73
<b>Total</b>	<b>146</b>	
Services /Transactions		
Balance enquiry	36	24.65

Mini statement	28	19.17
UPI payments	64	43.83
Funds transfer	12	8.21
Investments	6	4.10
Others	-	-
<b>Total</b>	<b>146</b>	
No of transactions		
1 to 10	23	15.75
11-20	72	49.31
Above 20	51	34.93
<b>Total</b>	<b>146</b>	

The table shows the frequency distribution of the sample respondents based on using the Banks ATM’s services during the second wave of Covid-19. It observed that 54.10% (n=79) respondents are never using or utilizing the services from the bank ATMs due to fear of the second wave of Covid-19 and forthcoming of the third wave also influencing them for digital solutions to be safe and secured. 24.65% (n=36) are visiting once in the month, 18.49% (n=27) are once in a week and the least percentage of 2.73% (n=4) are twice or thrice in a week.

The table exhibits the services/transactions of the respondents through mobile banking like balance enquiry, mini statement, UPI payments, etc. It is mentioned that the majority of the transactions are UPI payments with a valid percent of 43.83% (n=64), 24.65% (n=36) and around 19.17% (n=28) respondents are for enquiring their balance and for mini statement because in our study majority of the sample mobile banking user is doing business with a 40.41% (n=59) (see table 1). And the remaining 8.21% (n=12) for fund transfer, at last with a 4.10% (n=6) for investments especially for insurance policy comprehensive covid-19 hospitalization cover.

As mentioned in the above table about the frequency distribution of the respondents on the number of transactions through mobile banking per month with our confined sample size. It is depicted that 49.31% (n=72) respondents are doing digital transactions (Survey, Consumer Usage of Digital Banking and Contactless Payments Surges in India During Pandemic, finds New FIS Survey, September 10, 2020) with a range of 11-20, 34.93% (n=51) are above 20 transactions as we mentioned in our study majority of the respondents are from business and finally 15.75% (n=23) within a range of below 10 transactions.

Table 5. Factors effecting usage of digital transactions during second wave of COVID-19.

**Reliability Statistics**

	<b>Cronbach's Alpha if Item Deleted</b>	<b>Mean</b>	<b>Std. Deviation</b>
Mobile banking is easy, secured and safe at home (MBESS)	.930	1.32	.495
Aid in social distancing with Instant payments (ASDIP)	.935	1.23	.424
Pandemic shifted in cashless society (PSCS)	.938	1.18	.424

Majority of the transactions/ services are digitalized during pandemic (MTDDP)	.922	1.49	.816
The use of internet and mobile banking services increase the efficiency of the banks in pandemic (MBSIEP)	.911	2.16	1.418
Increase of digital transactions during Covid-19 (IDTCOV2)	.910	2.08	1.292
Speed of mobile and fixed broadband internet networks (SMFBIN)	.915	2.38	1.396

The table reveals the internal consistency of the responses with the help of Cronbach’s Alpha test for all the items that show more than .07 indicating that the test shows that scale is acceptable for the present study.

The table depicts respondents’ factors for the utilization of mobile banking during the second wave of Covid-19 and rates themselves on a five-point Likert Scale. The results indicate an average mean score of the respondents agreed (1.32) with mobile banking is easy, safe and secured at home during this pandemic, assist to maintain social distancing by instant payments forming a mean of (1.23), a drastic increase in the digital transaction by shifting to cashless society forming around a mean of (1.18), with a mean of (1.149) a majority of the digital transactions or services has increased, banks are also increasing their efficiency in providing the services with mean of (2.16), with a speed in mobile and broadband internet width with (2.38) that increase the speed of digital transaction with a mean of (2.08) during the second wave of covid-19.

Table 6. Chi-square ( $\chi^2$ ) Test

	<b>Pearson Chi-Square Value</b>	<b>df</b>	<b>Asymp. Sig. (2-sided)</b>
Mobile banking is easy, secured and safe at home (MBESS)	47.132 <sup>a</sup>	2	.000
Aid in social distancing with Instant payments(ASDIP)	51.009 <sup>a</sup>	1	.000
Pandemic shifted in cashless society (PSCS)	79.801 <sup>a</sup>	2	.000
Majority of the transactions/ services are digitalized during pandemic (MTDDP)	85.819 <sup>a</sup>	3	.000
The use of internet and mobile banking services increase the efficiency of the banks in pandemic (MBSIEP)	146.00 <sup>a</sup>	4	.000

Increase of digital transactions during Covid-19 (IDTCOV2)	116.860 <sup>a</sup>	4	.000
Speed of mobile and fixed broadband internet networks (SMFBIN)	146.00 <sup>a</sup>	4	.000

The present study hypothesis was analyzed with the help of Chi-square ( $\chi^2$ ) indicate that increase of mobile banking transactions during the second wave of Covid-19, dependent on various factors like mobile banking is easy, secured and safe at home (MBESS), helps in social distancing with digital payments (ASDIP), shifted to cashless society (PSCS), the majority of the transactions or services are digitalized during the pandemic (MTDDP), bank has increase the efficiency in services for internet and mobile banking (MBSIEP), an increase in digital transaction's during the pandemic TDTCOV2, and an increase in the fixed broadband internet speed (SMFBIN) with a sample 146 respondents at 5% level of significance. Since the p values for all the factors are less than 0.05, the null hypothesis is rejected that there is a significant difference in the increase of digital transactions during the second wave of Covid-19

Table 7. Non-parametric correlations between factors

	<b>Coefficient of correlation</b>	<b>df Asymp. Sig. (2-sided)</b>	<b>N</b>
Mobile banking is easy, secured and safe at home (MBESS)	.819	.000	146
Aid in social distancing with Instant payments (ASDIP)	.831	.000	146
Pandemic shifted in cashless society (PSCS)	.740	.000	146
Majority of the transactions/ services are digitalized during pandemic (MTDDP)	.808	.000	146
The use of internet and mobile banking services increase the efficiency of the banks in pandemic (MBSIEP)	.912	.000	146
Increase of digital transactions during Covid-19 (IDTCOV2)	.836	.000	146
Speed of mobile and fixed broadband internet networks (SMFBIN)	.892	.000	146

The above table shows the result of the correlation of the various factors that indicate an increase in digital transactions during COV-2. The results show that the factors like mobile banking is easy, secured and safe at home (MBESS) (.819), helps in social distancing with digital payments (ASDIP) (.831), shifted to cashless society (PSCS) (.470), the majority of the transactions or services are digitalized during the pandemic (MTDDP) (.808), bank has increase the efficiency in services for internet and mobile banking (MBSIEP) (.912), an increase in digital transaction's during the pandemic (IDTCOV2) (.836), and an increase in the fixed broadband internet speed (SMFBIN) (.892) are positively correlated with an

increase in the digital transactions during the second wave of Covid-19 with a significant ( $p$  values=.000) at 5% level of significance.

Table 8. Use of Mobile Banking in Second Wave Covid-19 \* Mode of Banking Facilities in Second Wave of Covid-19

**Cross tabulation**

		Mode of banking facilities in second wave of covid-19				Total	Pearson Chi-Square Value	df	Asymp. Sig. (2-sided)
		Physical Banking / visiting	Internet banking	Mobile banking	ATM's				
use of mobile banking in second wave covid-19	Yes	2	46	84	0	132	24.886 <sup>a</sup>	3	.000
	No	0	0	12	2	14			
Total		2	46	96	2	146			

With latest entrants challenging in banking sector, may relief with regulatory and supervisory with a large moments and most of the customer shifted from traditional banking oligopoly system to new variant. The above table clearly explains about the utilizations of various banking services during pandemic shifted to cashless society. The analysis was done with the help of Chi- square at 5% level of significant with a sample of 146 respondents and it shows that the  $p$  value is less than .005, therefore it is concluded that pandemic made the changes in usage of mobile banking transaction that shifted a drastic changes of cashless society.

**FINDING**

**Demographical Profile**

The study reveals the demographical profile of the sample mobile banking respondents with a sample of 146. Among them, the majority are male forming a valid percent of 66.43%, followed by this 50% are categorized under the age group of 31-40 years. 54.10% are postgraduates with the majority of 40.41% business people with yields of 2, 00,001-3, 00,000 forming a mean of 36.58%.

**Bank Account Holder**

Out of 146 sample respondents, (n=48) forming a mean of 32.87% are holding their bank account with BOB, 24.65% with SBI, 19.17% with ICICI bank and 15.06% with Axis bank and shows around 47.26% are having salary account, 36.30% are current account holders and 15.06% are having saving account.

**Mobile Banking Transactions and Services**

A variation of 23.98% (n=35) is dealing with the mobile banking transactions in the pre and second wave of COVID-19. Followed to this a drastic decline in the utilization of ATM services in this pandemic was forming a mean of 54.10%, on the same line mode of availing banking services. With a variation of

45.9%, respondents are dealing their banking transactions digitally, 35.62% are shifted to a cashless society due to this pandemic and finally, the study mentioned that nearly 49.31% of respondents are dealing with digital transactions within a range of 11-20 times per month. Therefore, it shows a positive in dealing with digital solutions.

### CONCLUSION

A special pattern switch in the behavior of the Indian consumer-initiated for where and how payments are made, digital transactions, shopping, investments, etc. During the second wave of COVID-19, India has been rush in digital payments that shows results nearly 68% of the Indian using mobile banking for their financial transactions, and 51% are expected to move on using these digital transactions after the pandemic (FIS Survey, September 10, 2020). And most of the youngsters and middle age group (22-39) consumers are very enthusiastic attracted for this digital solution Due to increase in the clamor for own banking transactions and the personalization of products and services has fired the growth of the mobile banking market and that results useful with various feature like friendly user interface, customer assistance at real-time, immediate transactions, etc. According to (RBI, 2019-2020), an increase in the use of M-Banking-Wallets with total digital wallet transactions nearly doubled to 253.2 cores in May from 124.3 cores in February amidst pandemic. Finally, banks also adopted innovative digital services like video conferences while dealing with the clients; customers, etc. related to any issue with bank services.

**Authors' Contribution:** We are happy that authors have contributed to the study in different ways at different times.

- M. Radhika: Theoretical background, Introduction, review of literature, and analysis of the data
- P. Madhu Kumar Reddy: Research methodology, data collection
- Dr. A.Rama Kumar: Discussion of the results.

**Conflict of Interest:** The study is free with conflicts of interest in authors.

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Q 2. Age of the respondents.

- a. Below 20 years
- b. 21-30 years
- c. 31-40 years
- d. 41-50 years
- e. Above 50 years

Q 3. Education qualification of the respondents

- a. Intermediate
- b. Graduation
- c. Post-graduation
- d. Other

Q 4. Occupation of the respondents.

- a. Private employee
- b. Government employee
- c. Retired Employee

Q 5. Annual income of the respondents

- a. Below 1,00,000
- b. 1,00,001-2,00,000
- c. 2,00,001-3,00,000
- d. Above 3, 00,000.

Q 6. Account Holder of the bank.

- a. SBI
- b. BOB
- c. BOI
- d. Axis Bank
- e. ICICI Bank

Q 7. No. of years account holder in a bank.

- a. Less than 2 years
- b. 2-3 years
- c. 3-4 years
- d. More than 4 years

Q 8. Type of account holder.

- a. Savings account
- b. Current account
- c. Salary account
- d. Fixed deposit account
- e. Recurring deposit account
- f. Others

Q 9. What kind of a kind of transactions/services done through mobile banking?

- a. Balance enquiry
- b. Mini statement

- c. UPI payments
- d. Fund transfer
- e. Investments
- f. Others

Q10. Number of Mobile transactions per month.

- a. 1-10
- b. 11-20
- c. Above 20

Q 11. What is the Mode of banking facilities in Pre and second wave of COVID-19?

Mode of banking	Pre- COVID-19	During Second wave of COVID-19
Physical Banking/ visiting		
Internet banking		
Mobile banking		
ATM's		

Q 12. What are the Factors affecting usage of digital transactions during second wave of COVID-19.

Factors	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
Mobile banking is easy, secured and safe at home					
Aid in social distancing with Instant payments					
Pandemic shifted in cashless society					
Majority of the transactions/ services are digitalized during pandemic					
Speed of mobile and fixed broadband internet networks					

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