

Internet Banking

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Abstract: *ICICI Bank was established in 1996 by the Industrial Credit and Investment Corporation of India, an Indian financial institution, as a wholly owned subsidiary. The parent company was formed in 1955 as a joint venture of the World Bank, India's public-sector banks and public-sector insurance companies to provide project financing to Indian industry. The bank was initially known as the Industrial Credit and Investment Corporation of India Bank, before it changed its name to the abbreviated ICICI Bank. The parent company was later merged into ICICI Bank. ICICI Bank launched internet banking operations in 1998.*

Keywords: ICICI Bank

I. INTRODUCTION

ICICI Bank was established in 1996 by the Industrial Credit and Investment Corporation of India, an Indian financial institution, as a wholly owned subsidiary. The parent company was formed in 1955 as a joint venture of the World Bank, India's public-sector banks and public-sector insurance companies to provide project financing to Indian industry. The bank was initially known as the Industrial Credit and Investment Corporation of India Bank, before it changed its name to the abbreviated ICICI Bank. The parent company was later merged into ICICI Bank. ICICI Bank launched internet banking operations in 1998

ICICI's shareholding in ICICI Bank was reduced to 46 percent, through a public offering of shares in India in 1998, followed by an equity offering in the form of American Depositary Receipts on the NYSE in 2000. ICICI Bank acquired the Bank of Madura Limited in an all-stock deal in 2001, and sold additional stakes to institutional investors during 2001-02.

In the 1990s, ICICI transformed its business from a development financial institution offering only project finance to a diversified financial services group, offering a wide variety of products and services, both directly and through a number of subsidiaries and affiliates like ICICI Bank. In 1999, ICICI become the first Indian company and the first bank or financial institution from non-Japan Asia to be listed on the NYSE.

In 2000, ICICI Bank became the first Indian bank to list on the New York Stock Exchange with its five million American depository shares issue generating a demand book 13 times the offer size.

ICICI MILESTONES

1988: Promoted TDICI – India's first venture capital company.

1996: ICICI Ltd became the first company in the Indian financial sector to raise GDR.

1999: ICICI becomes the first Indian company to get listed on the NYSE through an issue of American depository shares.

2000: ICICI BANK became the first commercial bank from India to get its stock listed on the NYSE.

ORGANIZATION STRUCTURE OF ICICI BANK

Retail banking.

Wholesale banking

Project finance and special assets management

International business

Corporate bank

National Electronic Fund Transfer (NEFT)

National Electronic Funds Transfer (NEFT) is a nation-wide payment system facilitating one-to-one funds transfer. Under this Scheme, individuals, firms and corporates can electronically transfer funds from any bank branch to any

individual, firm or corporate having an account with any other bank branch in the country participating in the Scheme. Individuals, firms or corporates maintaining accounts with a bank branch can transfer funds using NEFT. Even such individuals who do not have a bank account (walk-in customers) can also deposit cash at the NEFT-enabled branches with instructions to transfer funds using NEFT. However, such cash remittances will be restricted to a maximum of Rs.50,000/- per transaction. NEFT, thus, facilitates originators or remitters to initiate funds transfer transactions even without having a bank account. Presently, NEFT operates in hourly batches – there are twelve settlements from 8 am to 7 pm on week days (Monday through Friday) and six settlements from 8 am to 1 pm on Saturdays.

Electronic Clearing System (ECS)

ECS is an alternative method for effecting payment transactions in respect of the utility-bill-payments such as telephone bills, electricity bills, insurance premia, card payments and loan repayments, etc., which would obviate the need for issuing and handling paper instruments and thereby facilitate improved customer service by banks / companies / corporations / government departments, etc., collecting / receiving the payments.

Immediate Payment Service (IMPS)

IMPS offers an instant, 24X7, interbank electronic fund transfer service through mobile phones. IMPS is an emphatic tool to transfer money instantly within banks across India through mobile, internet and ATM which is not only safe but also economical both in financial and non-financial perspectives.

Objectives of IMPS:

To enable bank customers to use mobile instruments as a channel for accessing their banks accounts and remit funds

Making payment simpler just with the mobile number of the beneficiary

To sub-serve the goal of Reserve Bank of India (RBI) in electronification of retail payments

To facilitate mobile payment systems already introduced in India with the Reserve Bank of India Mobile Payment Guidelines 2008 to be interoperable across banks and mobile operators in a safe and secured manner

To build the foundation for a full range of mobile based Banking services.

Features of ICICI Bank Internet Banking.**Bank Accounts**

Add Funds from other banks using UPI Balance details of all Bank Accounts Account details of all Bank Accounts View Mini Statement View Detailed Statement List and Calendar View (Download PDF and CSV) .

Service Request

Upgrade your Debit Card to Metro Card Account conversion from Resident to NRI requested earlier, not done .

View/Update PAN Card V Address Change requested earlier, not done Transfer Your Account to the nearest ICICI Bank branch/change home branch Request to update Company/Employer name in the Account Request for change of Communication Address Link my ATM/Debit Card to Bank Account Block Debit/ATM Card Reissue of Lost ATM/Debit Card Upgrade your Debit Card .

Bill Pay

BBPS Bill Payment Bill Payment for other Billers Pay Visa Credit Card Bill (any bank) Pay Any other bank Credit Card using NEFT American Express Cards – Non-ICICI Bank ICICI Bank Credit Card payment Scheduled Bills Payment Stop/Modify Schedule Bills Auto Pay Payments

CIBIL

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Credit Cards

CVc Display 3D Secure Unblock for Credit Card and Debit Card

Add On Credit Card.

Deposits Service Requests

Closure/Renewal of Existing Fixed/Recurring Deposit Apply for a Credit Card against your Fixed Deposit Renewal of Term Deposit Credit of proceeds through Direct Credit to Bank Account Credit of proceeds through INR DD Repatriation from FCNR/NRE FD via Wire Transfer Repatriation from FCNR/NRE FD via DD Status on Closure of Fixed Deposit Repatriation from NRE SB via DD View/Update Nominee

Key tasks of Regional HR Head

Regional HR Head will have the authority and responsibility to administer/implement the Recruitment and selection process as outlined. An illustrative list of the key deliverables of these incumbents is listed below.

Ensuring inductions as per quality, numbers, time and cost consideration of the company in accordance with the approved manpower budget.

Creation of appropriate sourcing mechanism along with tracking the performance of these mechanisms.

Creation of quarterly and monthly recruitment plans

Effective coordination with external parties such as candidates, placement agencies, consultants, academic/professional institutes and any other including the custody of the formal agreements

tracking timely payments and adjusted thereto

Creation of comprehensive and appropriate tools, linkages, documents, templates and any other mechanisms to ensure smooth execution of the process requirement, along with timely improvements thereto

Assistance to user department and line managers including in interviewing/selection support, scheduling etc.

Documentation and creating MIS regarding waiver, deviation, etc and identifying the key areas for improvement in the formal recruitment and selection process document.

II. FINDINGS

Recruitment process is one of the very important processes for any organization.

This study proves that it's one of the major operations of the ICICI Bank. This study helps to understand what the internal or external sources of recruitment are & also include the internal or external forces which effects process. It also includes those factors which are used to control the effects of external or internal sources. This report also includes the selection processes of the bank, how they do that and what are the various ways to choose best candidates, tried to make clear all the points which related to recruitment process and selection process. In ICICI the recruitment policy spells out the objective and provides a framework for implementation of the recruitment programme in the form of procedures. The bank involves a commitment to broad principles such as filling vacancies with best qualified individuals. In a bank ICICI, there usually a staff unit attached with personnel or an industrial relations department designated as employment or recruitment office. This specialization of recruitment enables staff personnel to become highly skilled in recruitment techniques and our evaluation. However, recruitment remains the line responsibility as far as the personnel requisition forms are originated by the personnel, who has the final words in the acceptance or rejection of a particular applicant. Recruitment is a very important process in any organization, because it's related to human resources, of the company, who have to perform according to their ability and skills, so every organization have to take care about their recruitment processes. Any financial organization like ICICI should take care about internal or external sources, which related to recruitment process or the selection process.

III. CONCLUSION

Based on the analysis the following is the conclusion of the study.

The organization follows the rules and regulation involved in their recruitment and selection procedure of the organization. However, there is some scope for improvement with regard to following:

The recruitment and selection procedure should not be lengthy.

To some extent a clear picture of required candidates should be made in order to search for appropriate candidates.

The recruitment and selection procedure should be impartial.

The sources of recruitment can be more extensive.