

Development of internet banking on banking services market

Duvalova E., Andreeva O., Duvalova Y., Ivasiv I.
Kazan Federal University, 420008, Kremlevskaya 18, Kazan, Russia

Abstract

This article considers banking sector development, which is connected with the improvement of doing banking business through the use of Internet technology. The problem of introducing and developing modern banking technologies in the Russian Federation is very topical. The paper points to a number of advantages when introducing banking computerized systems and the most common ways of on-line payments and client identification in Russia. The structure of accounts with remote access that are opened by individuals and legal entities with Russian credit organizations are analyzed. Some measures to develop Internet technologies markets are proposed. A new method is Internet banking or telebanking, which allows expanding bank's customer base, to reduce business expenses and provide structure innovatization of economic development of the real and financial sectors of the Russian economy. Modernization will become a key expenditure item for the banks in the future. There are also considers improving the legal framework, development of the insurance system, implementation of an integrated approach to risk management, institutional changes in the activities of credit institutions, improving the financial literacy of the population and increasing citizens' skills in managing personal finances.

Keywords

Banking services, Credit organization, Internet banking, Online payments, The banking computerized systems