

A Study on Atm Services Offered India Post

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-----ABSTRACT-----

Technology now a day's occupying an important role in the recent trend of the modern world, usage of technology has been increased, every people wants the thing to be happen in a quick manner. The banks have understood the importance of the time of their valuable customer and implemented the Automatic Teller Machine (ATM) which enables the customer to access the bank's monetary transaction in a quick manner. This facility have not implemented by the POSTAL DEPARMENT. Now only they have implemented the ATM SERVICE OF POSTAL DEPARTMENT in this paper we are going to discuss the implementation of ATM service of Postal department in an elaborate manner.

KEY WORDS: ATM. Customer Satisfaction, Problems in ATM Services

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I. INTRODUCTION

The Indian Postal Service, with 1,55,333 post offices, is the most widely distributed post office system in the world (China is next, with 57,000). The large numbers are a result of a long tradition of many disparate postal systems which were unified in the Indian Union post-Independence. Owing to this far-flung reach and its presence in remote areas, the Indian postal service is also involved in other services such as small savings banking and financial services.

II. POST OFFICE SAVINGS BANK

Remuneration for operating savings bank and other savings schemes needs to be reviewed to reflect correctly and fully the proportion of expenditure incurred on providing these services, after building in improved operational efficiency norms. Considering the large volume of time, effort and manpower deployed on this activity, there is a case for exploring the feasibility of assigning to the Department of Posts a greater role in this program.

III. INTERNATIONAL MONEY TRANSFER SERVICE

This service provides customers the facility of receiving remittances from more than 196 countries on a real time basis. The service is currently available from more than 4500 post offices. Remittances in excess of US Dollars 125 Million have been delivered through this service since April 2001. It has brought in remittance worth 72 Million US Dollars from April 2003 to March 2004 and has generated a revenue of Rs.58.9 Million.

The focus of the Department's initiatives in the area of financial services is to provide a bouquet of services that will cater to the needs of the customer, leveraging the retailing outreach of the network, so that the Post Office gradually becomes a one-stop shop for a range of such services.

STRENGTH

- More products in comparison to SBI and PNB
- More branches, more facilities
- More employees
- More services
- Good facilities to customers
- Strong Network
- Cost Effective
- Security /Safety with respect to deposits
- Efficient Manpower

OPPORTUNITY

- In rural and urban areas
- In developing Indian economy
- In developing communication to other countries
- In developing good rapport with people
- Increasing number of customer
- Inflationary market
- Technological advancement

IV. OBJECTIVES OF THE STUDY

1. To analyze the present ATM facilities provided by India post.
2. To examine the factors affecting the choice of ATM.
3. To examine the impact of ATM on customer satisfaction by appraising the problems faced by the customers.
4. To study the growth and development of ATMs in the banking sector and their functions.

V. ATM INTRODUCTION

ATM means neither “avoids traveling with money” nor “any time money,” but certainly implies both. Slim ATM cards are fast replacing confounding withdrawal forms as a convenient way of getting your money from banks. In a way, they are rewriting the rules of financial transaction. A smart person no longer needs to carry a wallet full of paper money on his person. All he needs to do is fish out an ATM (automated teller machine) card, insert it in the slot, punch in a few details and go home with hard cash.

Automated teller machines (ATMs) were the first well-known machines to provide electronic access to customers. With advent of Automatic Teller Machines (ATM), banks are able to serve customers outside the banking hall. ATM is designed to perform the most important function of bank. It is operated by plastic card with its special features. The plastic card is replacing cheque, personal attendance of the customer, banking hour's restrictions and paper based verification. ATMs have made hard cash just seconds away all throughout the day at every corner of the globe. ATMs allow you to do a number of banking functions – such as withdrawing cash from one's account, making balance inquiries and transferring money from one account to another – using a plastic, magnetic-strip card and personal identification number issued by the financial institution.

VI. MEANING OF AN ATM

An ATM machines is a banking terminal that accepts deposits and dispenses cash. ATMs are activated by inserting a cash card that contains the user's account number and PIN (Personal Identification Number) on a magnetic stripe. The ATM calls up the bank's computers to verify the balance, dispenses the cash and then transmits a completed transaction notice. The word "Machine" in the term "ATM Machine" is certainly redundant, but widely used.

An ATM is an unattended device that is located on or of the financial institutions premise to receive and dispense cash and to handle routine financial transactions over 24 hours a day. Cash deposits made during the business hours will be credited to our account on same day. Recently, some of the banks shift their transactions through the ATM. It plays a vital role in the banking system.

ATM card gives 24 hours access to the cardholders account from any of the ATMs across the country and hence save the cardholders the bother of visiting the bank for most of their banking needs.

AT AN ATM WE CAN

- Check the account balance
- Deposit cheques
- Request for a statement of the last 10 transactions.
- Pay electricity, telephone or mobile phone bill with Bill pay facility and much more.

Bansal A.K. Manager (law), Central Bank of India, Meerut said in his article "Banking and Finance", "ATMs are two types exterior and interior. Exterior ATMs are located in various places like shopping centers, airports and railway station while those located within the bank premises are interior ATMs.

CUSTOMER SATISFACTION

Material customer satisfaction level has been examined on the basis of three variables i.e. reasonability of the fee charged, frequency with which problems are faced and the post purchase behavior of the customers.

FEE CHARGED

Fee charged by the banks is one of the variables taken for checking customer satisfaction level. If customer feels that the fee charged by the India post is reasonable then he is satisfied and vice-versa.

PROBLEMS FACED

Second parameter for measuring MCS level is problems faced by the consumers while using ATM of a particular bank. If consumers are facing problems more frequently, customer satisfaction level will be less and vice-versa. There is indirect relation between the problems faced and the customer satisfaction.

POST PURCHASE BEHAVIOR

Post purchase behavior has been analyzed through two statements. If they are agreeing with these statements then their customer satisfaction level is rated to be high.

OVERALL MATERIAL CUSTOMER SATISFACTION LEVEL

After considering all the elements of customer satisfaction they are combined together to find out the overall customer satisfaction level in materialistic terms. The overall customer satisfaction level is the combination of three parameters i.e. fee charged, frequency of the problems faced and the post purchase behavior.

ABSTRACT CUSTOMER SATISFACTION

Abstract customer satisfaction level has been examined through the deep study of the various parameters of customer satisfaction. Three parameters have been chosen for this purpose i.e. factors affecting choice of ATM, the purpose for which ATM is often used and the problems faced while using ATM.

SUGGESTIONS

- Most of the respondents suggest installing more number of ATM centres in Rural & Urban areas and also extending the facilities in already established ATMs.
- Infrastructure available in ATM centres is not sufficient to the ATM users. So banks may promote some infrastructure facilities.
- Banks may provide waiting room facilities to the users.
- The renewal date of the ATM card may be extended will help the Cardholder very much.
- Banks may give some awareness to the Cardholders how to use the ATM cards.
- Banks may take some steps to reduce the problems arise in the ATM machine.
- Most of the banks provide ATM machine only for Withdrawal. Banks will take some steps to provide the ATM machine with deposit facility.
- Banks may provide fresh currency to the Cardholder.
- Banks will take step to protect the Cardholder the loss arise from the lost card.
- The machine may accept coins in deposits.

VII. CONCLUSION

ATM provide money to the customer whenever necessary. ATM provides money without much record work by the bank as well as the customer. With the help of ATM, we avoid to carry huge money in our custody. ATM provide 100% safety to the user. It consume less time to withdraw money. Secrecy of operation is available in ATM transaction. ATM provides any time banking facility to the users. It save the Golden time of the users.

It can be concluded, that Indian Postal ATM Service needs technological, social, cultural & economic change. With a little bit of change, it can create a monopoly in the market.

But Indian postal services is only one central government services for Indian peoples as well as ATM service, post card , postal stamp KVP , NSC ,MIS and other some product which is best campier to other private company like Postal life insurance .

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