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Value of Due Diligence Exhibited by Customer in A Banking Institution

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ABSTRACT

The Kerala banking system consists of 27 public sector banks, 16 private sector banks, 5 foreign banks, 1 RRB - Kerala Gramin Bank and 3 co-operative banking system in addition to cooperative credit institutions. Reserve Bank of India banking statistics and SLBC-Kerala Report-2017 indicates that Indian banking system has been reached at every corner in Kerala, and also increases the deposits, credits and accounts. At present banking sectors are giving different types of savings bank account with unique features focusing on different financial class customers, different age group customers, women customers, salaried peoples, business man etc., they also charge different type fees on different services. These types of offerings are a part of financial inclusion. The Report on State of Financial Inclusion in Kerala-2016 by Tara Nair and Devanshi Patani, concludes that state have complete literacy rate, hence the peoples are widely understood the importance of banking sector and also peoples are trusting with the banking sector. Report also shows that much of banking in the state has been limited to savings. In this context this study is examining the value of due diligence exhibited by customer in a banking institution. The study has focused with the identification parade by bank customer for identifying their own savings bank account by reading its key features only, reason for right and wrong identification made by the bank customers, and awareness about banking services, charges, fees and limit of usage. The study summary of findings, conclusion and recommendation will be strengthen the performance of financial inclusion, banking sector, and will helpful to update the financial inclusion plan and to accomplish the aim of financial literacy.

Keywords: Financial Inclusion, Due Diligence, Financial Literacy, SLBC-Kerala, Savings, Features

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INTRODUCTION

Indian banking sector is one of the fastest growing sector in the world but with struggling to incorporate all people inside in the banking sector without considering their financial capacity. At present India Government had took a great effort to change the traditional and modern banking industry to digital banking industry, however the digital India program indicates that majority of the rural people are too far from the digital banking sector. In this context banking sector has been providing different type of savings bank account and other services which can be affordable to the rural and financially backward people. The Report on State of Financial Inclusion in Kerala-2016 by Tara Nair and Devanshi Patani, indicates that the banking sectors having 22, 921 access points among the 14 districts of Kerala and SLBC-Kerala Report 2018 says that Kerala banking sector is showing an increasing trend regarding total deposit, and the report shows that Kerala banking sectors has reached D47462888 lakhs deposit as at March 2017.

Table 1: Total Access Point of Kerala Banking Sector-Including Branches and ATM

Districts	Access Point	Districts	Access Point	Districts	Access Point
Kasaragod	664	Palakkad	1656	Alappuzha	1241
Kannur	1280	Thrissur	2019	Pathanamthitta	1478
Wayanad	539	Ernakulam	3023	Kollam	1367
Kozhikode	1747	Idukki	758	Thiruvananthapuram	3516
Malappuram	1841	Kottayam	1792	Total	22921

Source: Report on State of Financial Inclusion in Kerala, 2016,

https://www.themix.org/mixmarket/publications/report-state-financial-inclusion-kerala

The financial inclusion report says that banking sectors having 22,921 access points in Kerala and the customers can easily reached at the access point for banking transaction. Hence, it can be concludes that Kerala banking sector has reached every corner in Kerala. In this context, this study is focussing on due diligence of banking customers regarding various banking services and the study is giving the answers regarding the customer knowledge about their saving bank accounts, its features and their awareness about banking services, charges, fees and limit of usage.

BANKING SECTOR IS A PERFECT VEHICLE FOR FINANCIAL INCLUSION.. ISN'T IT?

The India Government has taken initiatives for providing banking services to whole sector including societies especially in the under privileged communities through financial inclusion. By looking at the objectives of financial inclusion, it could be scene that banking sector is a heavy passenger vehicle with a proper GPS technology and attractive products and services to accommodate passengers from different sectors. The banking sector has been providing different services and products in the society according to their needs and financial capacity and at presently everyone have bank account and enjoying different services and products. Clearly it can be say that banking sector is successfully linked with the society without any discriminate. In this sense it can be say that banking sector is a heavy vehicle that supporting financial inclusion objectives.

REVIEW OF LITERATURE

Applications of modern technology helped service excellence, by improving operating processes and helping to gather and collate more information both about and for the customers, so that the banks can provide customers with better and more appropriate services (Kleiner, et al, 1996). Increased competition in the financial services sector has forced even the most reluctant institutions to analyze the opportunities offered by new technologies in the delivery of financial products (Fillotte, et al, 1997). Internet and mobile banking the barrier exists among those consumers who simply prefer to deal directly with the bank instead of learning to use new technologies (Fain and Roberts, 1997). In the Indian Banking sector, SBI group are more efficient than the nationalized banks. The main source of inefficiency was found to be technical in nature than locative. It has concluded that inefficiency in public sector banks is mainly due to underutilization or wasting of resources rather than incorrect input combinations (Das, Abhiman, 1997). Electronic banking products introducing new opportunities in the electronic arena and which brings new operational and strategic risk (John Wenninger, 2000), as he said electronic banking products and services brings new business opportunities to the business world and providing choices of selection to the customers and also this brings new treats, challenges like security treats etc. Consumer behaviour was consistent with their preference, which includes convenience, incentives, control, privacy, security and personnel involvement (Mantel, 2000). He suggested that consumers make rational decisions regarding the use of alternative of E-payment instruments rather than irrationally resistant to change. Critical role of e-services is an element of customer strategy (T. R. Roland et. al., 2001), they argued that a firm's e-strategy needs to be centered on e-service: the interactive flow of information between customer and firm. Any other focus will not be sustainable. The essential innovation available to markets as a result of the Internet is instantaneous and two-way communication link with customers. Basic consumer belief about internet banking could create more effective customer communication, improve software and target prospects in a better way (Karjaluoto, 2002). S. Arora argued that there was a wide gap among the customers of public, private and foreign banks regarding awareness of banking services except some traditional banking services the awareness of public sector bank customers regarding other schemes and modern services was negligible (S. Arora, 2005). The study found that public sector bank did not advertise their services but private sector banks are advertising their services and products through different channels and their bank staffs. Guerrero examined the usage of internet banking by Europeans and their results indicate that ownership of diverse financial products and services, attitude towards finances and trust in the internet as a banking channel influence clients usage of internet banking (Guerrero, et, al., 2007). Information technology is the frontier which adds value to the services of which increases the customer base-a strong foundation to the super structure. Managing customers is one of the main problems faced by banks (R. Iswarya, 2015). Majority of the male and female respondents (Rural area-Thiruvananthapuram) awareness level was very poor in related to basic banking services and products. Hence the study concludes that rural people banking literacy is very poor (Nadia Shah et. al., 2017).

STATEMENT OF PROBLEM

The primary aim of financial inclusion is to include everyone in the society by giving them basic financial services without looking at a person's income or savings and also focuses that should provide financial services in a transparent mode without any hidden transaction cost and make it fair. But at present banks are providing various services to the society with announced charges or fee and people are using these services with or without knowing the charges or fees. As earlier said providing a basic financial service to the society without any discrimination is one of the objectives and another important objective is to improve financial literacy and financial awareness in the nation. These two objectives are the two side of a coin. In probability sense if the coin is biased then randomly getting a

toss is also biased in each flip. The question is our coin i.e., financial inclusion is biased or not in the practical sense, are the banks are providing sufficient information to their customers about various services and products is one the important question while thinking about the fair practices have been running in the banking sector. T. R. Roland et.al said that the interactive flow of information between customer and firm will be sustainable and any other focus will not be sustainable (T. R. Roland et.al, 2001). In this context the flow of information is very valuable in globalised scenario; because of accurate information is an element of user's satisfaction. As earlier said, financial literacy is depends on information provided by the banks; because of lack of information will be unfair practices among weak and under privilege society in India especially in the situation like majority of the rural people are still too far from the banking sector.

According to the Reserve Bank of India strict rules and regulation, banks are providing detailed information about their services and products through different channels like internet, television, news papers etc. The question are they (customer) able to understood these information or are they willing to read these information while enjoying banking services or are they updating these information etc. In this context the term Due Diligence is pointing towards the customers while keeping banking services and products. The due diligence is an investigation of a business or person prior to signing a contract, or an act with a certain standard of care. In this study proposed an operational definition for due diligence is "an investigation through reading or enquiring by a customer prior to take any services and products availed from banks". It is very important to know the eligibility, benefits, limitations, charges and fees incorporated with the banking products and services. Presently banks have been charging to their services and products and they have already announced different charges or fee to their services and products through different channels like internet, their website or through their branch. In this context this research work entitled "Value of Due Diligence Exhibited by Customer in a Banking Institution" has tested the customer due diligence through an identification parade of different savings bank account provided by Federal bank and State Bank of India and their awareness about different banking services, charges or fees and limitations incorporated with the services and products.

OBJECTIVES OF THE STUDY

1. To perform an identification parade by bank customer for identifying their own savings bank account by reading its key features only.

2. To find the reason for right and wrong identification made by the bank customers

3. To analyse the bank customers awareness about banking services, charges, fees and limit of usage

4. To compare gender wise and educational qualification wise knowledge of customers regarding banking services, charges, fees and limit of usage

HYPOTHESES OF THE STUDY

H_0: There is no significant difference between Federal bank male and female customers awareness level regarding banking services, charges, fees and limit of usage

H_0: There is no significant difference between State bank of India male and female customer's awareness level regarding banking services, charges, fees and limit of usage

H_0: Federal Bank customer's awareness level is not significantly depends on their educational qualification

H_0: SBI customer's awareness level is not significantly depends on their educational qualification

H_0: There is no significant difference between Federal bank male and SBI female customer's awareness level regarding banking services, charges, fees and limit of usage

H_0: Bank customer's awareness level is not significantly depends on their educational qualification

METHODOLOGY OF THE STUDY

Study has designed as descriptive and analytical in nature and secondary and primary data were used in this study. Secondary data were collected from Reserve Bank of India statistics, Books, journals, Thesis and articles. Primary data were collected from Federal Bank and State Bank of India.

SELECTION OF STUDY AREA

On the basis of geographical, historical and cultural similarities, the districts are generally grouped into North Kerala (Kasaragod, Kannur, Wayanad, Kozhikode, and Malappuram), Central Kerala (Palakkad, Thrissur, Eranakulam, Idukki) and South Kerala (Thiruvananthapuram, Kollam, Alappuzha, Pathanamthitta, Kottayam). Total five district were selected by using purposive sampling method, the criteria was districts those who hold highest number of access point i.e., 1/3 sample selected from each zone, two district were selected from South zone (Trivandrum and Kottayam), One district was selected from Central Zone (Ernakulum) and again two districts were selected from north zone (Kannur and Malappuram).

Reason for choosing access point as selection criteria: - Banking sector access point consists of bank branches and ATM counters, and this is the place where most of the bank customers are frequently visiting. Hence the study has decided to fix this as selection criteria, because of the study need genuine sample respondents for find out their financial literacy through by testing value of due diligence in the banking industry.

SELECTION OF BANKS

Study was concentrated on bank customers of public sector bank, and private sector banks in Kerala. Here the study has selected two banks i.e., State bank of Indian from public sector, Federal bank from private sector. Banks were selected by using purposive sampling method with criteria, the criteria was banks those who hold highest number of branches in Kerala.

Table 2: Top Five Public and Private Sector Bank In Kerala- Branch Wise

Public Sector		Private Sector	
Bank Name	**No. of Branches**	**Bank Name**	**No. of Branches**
State Bank of India	1245	Federal Bank	599
Canara Bank	460	South Indian Bank	464
Union Bank of India	261	Catholic Syrian Bank	276
Syndicate Bank	235	ICICI Bank	173
Indian Overseas Bank	184	HDFC Bank	171

Source: Banking Network Summary,
http://www.slbckerala.com/Banking-Network Summary.aspx

SELECTION OF BANK CUSTOMERS

Selection of bank customers was based on purposive sampling method with criteria. The criteria were bank customers must be from educational qualification category from up to SSLC to Doctoral degree and must be equal weightage to male and female

Reason for using Purposive Sampling Method

Purposive Sampling method is one of the non-probability sampling methods. In the case of banking industry, population of bank customers are finite, but as per the Privacy Act 1993, which contain 12 privacy principles about personal information and these principles govern-bank collection and storage of customer information, customers' right to access and correct information about themselves and the disclosure of personal information. As per the Privacy Act 1993 (disclosure of personal information), research is not considered as the reason for disclosure of customers' personal information, hence the population of bank customers are considered as unknown population.

Selection of bank customers was gone through three stages. The first stage was deciding the appropriate sample size from unknown population. Hence the study was used a statistical formula for deciding the sample size i.e., (Z-score) 2 (Std. D (1-Std.D))/ (MoE) 2. Based on the calculation study was decided to take 390 samples from unknown population with 95 per cent of confidence level and 5 percent confidence interval.

The second stage was sample size allocation on the basis of Educational qualification and gender of the respondents. Hence the total sample size was equally allotted to five educational categories of sample respondents i.e., Educational qualification up to SSLC, +2/Pre-degree, Degree/Diploma, Post Graduate/Professional and Doctoral Degree

The third stage was selection of sample respondents from the population by using purposive sampling method. The criterion was made for identifying the sample respondents. The criteria were sample should be fulfil the educational qualification category made by the researcher and also consider the equal participation of male and female bank customers.

Table 3 : Sample Distribution

Banks	S	Up to SSLC		+2/Pre-D		De./Di.		PG/Prof.		Doctoral	
		M	**F**	**M**	**F**	**M**	**F**	**M**	**F**	**M**	**F**
SBI	190	19	19	19	19	19	19	19	19	19	19
Federal	190	19	19	19	19	19	19	19	19	19	19
Total	**380**	**38**	**38**	**38**	**38**	**38**	**38**	**38**	**38**	**38**	**38**

DATA COLLECTION

Primary data were collected from bank customers especially from the educational qualification category made by the researcher. The opinion of the respondents were collected through structures questionnaire which contain the unique features of different saving accounts operated by the respective banks without incorporating the name of accounts. The study was assigned to the respondents to find out which type of accounts they hold with the help of reading the unique features incorporated in the questionnaire. After fill up the questionnaire researcher has cross checked their answer with their actual savings bank account. The reason behind for this type of data collection was to

know whether the customers can identify their Savings bank account based on the unique features incorporated in the questionnaire. The second part of the questionnaire is to bring the features which helps customers to identify right one (customers those who successfully identified their savings bank account) and the third part is reason for wrong selection (customers those who failed to identify their savings bank account). Then the study has exclude the customers those who identified their savings bank account correctly by reading its key features and again circulate another questionnaire to customers those who bring wrong answer. The questionnaire contains basic banking services, charges/feed and limit of usage. Purpose of this questionnaire was to identify the customer's knowledge.

SPSS 25 version and MS Excel software were used to analyse the collected data. Both descriptive like percentage mean and inferential statistical tools like One Way ANOVA and Independent Sample t-test were used to find the result.

PERIOD OF DATA COLLECTION

Data collection period was from January 2017 to November 2017. Almost approached 900 to 1000 bank customers and finally questionnaire distributed among 600 to 750 bank customers. Around 450 questionnaires was return back and found that 27 questionnaires were partially filled and another 10 of them are not writing down their contact details, hence 390 questionnaires has selected.

DATA ANALYSIS AND INFERENCES

Table 4 : Educational Qualification wise distribution-Federal Bank

Educational Qualification	Federal Bank Customers		Success	EQ wise Success
	Gender	**N**		
Up to SSLC	Female	19	3 (15.79)	3 (7.89)
	Male	19	0	
+2/Pre-D	Female	19	2 (10.53)	5 (13.16)
	Male	19	3 (15.79)	
De./Di.	Female	19		
	Male	19		
PG/Prof.	Female	19	4 (21.05)	7 (18.42)
	Male	19	3 (15.79)	
Doctoral	Female	19	7 (36.84)	12 (31.58)
	Male	19	5 (26.32)	
Total		**190**	**27**	**14.21%**

Table 2 indicates that only 14.21 per cent of the respondents were successfully identified their savings account by reading its features.

Table 5 : Features which helps to identify right one

S. No	Features	Respondents	Percentage
1	Average Monthly Balance of Rs. 1,000/- must be maintained	1	3.70
2	Minimum initial remittance of Rs. 10,000/- is required	2	7.41
3	Free daily cash withdrawals up to Rs. 1,00,000 /- (through ATM) and Free daily POS transactions up to Rs. 1,00,000/-	5	18.52
4	Average Monthly Balance of Rs. 25,000/-	8	29.63
5	20 cheque leaves per annum	1	3.70
6	Average Monthly balance of Rs. 1,00,000/- is required	2	7.41
7	Account view facility on Fednet (Internet Banking)	1	3.70
8a[*]	Only 4 withdrawals in a month are permitted including branch, ATM, cheque clearing, etc.	7	11.11
9a[*]	Account holder of this scheme will not be eligible to open any other savings bank deposit accounts in our bank. If a customer has any other existing savings bank account, it will be required to be closed within 30 days from the date of opening this type of Account.	7	14.81

Source: Survey Data, a* = Features of one savings account

Table 3 shows the features which helps the customers to identify their account. Result shows that 11 out of total 27 customers were identified their account by reading average monthly balance. 2 customers were selected their account by reading minimum initial remittance, 5 of them were selected their account by reading daily cash withdrawal limit, 1 customer was identified account by reading 20 cheque leaves per annum and again 1 customers was identified his account by reading Account view facility on Fednet (Internet Banking) and finally 7 customers were identified their account by reading 8th and 9th key features (8th and 9th features are related to one savings account)

Table 6 : Educational Qualification wise distribution-State Bank of India

Educational Qualification	Federal Bank Customers		Success	EQ wise Success
	Gender	N		
Up to SSLC	Female	19	2 (10.53)	5 (13.16)
	Male	19	3 (15.79)	
+2/Pre-D	Female	19	1 (5.26)	4 (10.53)
	Male	19	3 (15.79)	
De./Di.	Female	19	7 (36.84)	8 (21.05)
	Male	19	1 (5.26)	

Educational	Federal Bank Customers		Success	EQ wise Success
Qualification	Gender	N		
PG/Prof.	Female	19	1 (5.26)	3 (7.89)
	Male	19	2 (10.53)	
Doctoral	Female	19	5 (26.32)	6 (15.79)
	Male	19	1 (5.26)	
Total		190	26	14%

Table 4 shows that 26 (14 per cent out of 190 customers) SBI customers were successfully identified their account by reading its key features.

Table 7 : Features which helps to identify the Saving Bank account

Sl. No	Features which helps to identify right one		
1a*	Maximum balance /amount-50000	9	34.62
2a*	Aggregate of all withdrawals and transfers in a month should not exceed Rs 10,000	9	34.62
3a*	KYC requirement- Liberalised (Submission of self-attested photograph and affixation of signature or thumb impression before the officer of the Bank who is authorized to approve opening of accounts).	9	34.62
5b*	Mode of Operation: Account will be opened in single name only. There will be a transaction limit cap at Rs. 49,999/- per transaction. Cash transaction services for this account are not permitted in branch	11	42.31
6b*	Can be opened through the YONO by SBI App/ https://www.sbiyono.sbi portal. Customer needs to download the YONO by SBI App on his/her Mobile phone/device or use the SBI YONO portal	11	42.31
7b*	A basic Rupay Debit Card will be issued. ATM PIN to be generated through Green PIN process	8	30.77
9c*	A Classic Debit Card will be issued in the account, free of cost. ATM pin has to be generated through Green PIN process. Annual maintenance charges will be as per extant guidelines for normal savings accounts. ATM pin has to be generated through Green PIN process.	6	23.08
10c*	Passbook will not be provided in the account. Customer will be sent an audio-visual statement by email	2	7.69
11c*	Customer will be required to maintain minimum balance as defined for normal Savings Bank Account.	2	7.69

Source: Survey Data, a*, b* and c*= Features of one savings account

Table 5 shows that 9 customers were identified their account by reading 1st, 2nd and 3rd features, 11 customers were identified their account by reading 5th, 6th and 7th features and 6 customers were identified their account by reading 9th, 10th and 11th features.

Table 8: Gender Wise Educational Qualification-Both SBI and FED Bank

Educational Qualification	Gender	Federal Bank		State Bank of India	
		Failed	EQ wise Failure	Failed	EQ wise Failure
Up to SSLC	Female	16 (84.21)	35 (92.11)	17 (89.47)	33 (86.84)
	Male	19 (100)		16 (84.21)	
+2/Pre-D	Female	17 (89.47)	33 (86.84)	18 (94.74)	34 (89.47)
	Male	16 (84.21)		16 (84.21)	
De./Di.	Female	19 (100)	38 (100)	12 (63.16)	30 (78.95)
	Male	19 (100)		18 (94.74)	
PG/Prof.	Female	15 (78.95)	31 (81.58)	18 (94.74)	35 (92.11)
	Male	16 (84.21)		17 (89.47)	
Doctoral	Female	12 (63.16)	26 (68.42)	14 (73.68)	32 (84.21)
	Male	14 (73.68)		18 (94.74)	
Total		163	85.79%	164	86%

Table 6 shows that 85.79 per cent of the Federal bank customers were failed to identified their account by reading its key features. This indicates that these customers were not aware about their own savings bank account features, and again 86 per cent of the SBI customers were also failed to identify their account. Hence it could be concludes that majority of the bank customers are not aware about their savings bank account key features.

Table 9 : Sample Distribution (Failed Respondents)

Banks	S	Up to SSLC		+2/Pre-D		De./Di.		PG/Prof.		Doctoral	
		M	F	M	F	M	F	M	F	M	F
Federal	163	19	16	16	17	19	19	16	15	14	12
SBI	164	16	17	16	18	18	12	17	18	18	14
Total	327	35	33	32	35	37	31	33	33	32	26

Table 7 shows the sample distribution of failed respondents (Respondents those who failed to identify their saving account by reading its key features). After analysing the first survey result, the sample size was reduced from 380 to 327 i.e., 163 Federal bank customers and 164 SBI customers.

The main reason of wrong selection is respondents are not aware about their own saving bank account features. Hence the study has raised one question is "what are the reason for wrong selection of savings

bank account. Open ended question format is used to catch maximum possible reason for wrong selection. Based on the respondents opinion total 11 reasons were identified

Table 10 : Reason for Wrong Selection and Purpose of Taking
Savings Bank Account-Federal Bank

	Reason for wrong selection-Federal Bank	Up to SSLC		+2/Pre		Degree/ Diploma		PG/Prof.		Doctoral		Total Response	%
		M	F	M	F	M	F	M	F	M	F		
1	Fail to notice key features	15	12	12	17	14	12	14	11	8	8	123	87
2	illiterate about banking terms	14	16	-	14	12	18	-	6	-	-	80	56
3	Only follow the instruction given by the bank employee and he explained the details but I couldn't understand hence I ignore it	13	14	13	12	14	13	12	11	14	12	128	90
4	I don't know English	6	12	-	-	-	-	-	-	-	-	18	13
5	Bank employee helps me to take accounts	15	16	-	-	-	-	-	-	-	-	31	22
7	A person helps me to fill up the form for starting savings account	1	-	12	11	15	17	13	4	-	-	73	51

Respondents were started their saving account on behalf of certain purpose, hence they failed to catch the features of their savings account

	Reason for wrong selection-Federal Bank	Up to SSLC		+2/Pre		Degree/ Diploma		PG/Prof.		Doctoral		Total Response
		M	F	M	F	M	F	M	F	M	F	
1	My only intension was deposit money and withdraw	1	2	-	-	-	-	-	-	-	-	3
2	For loan purpose	1	-	-	-	-	-	-	-	1	-	2
3	For getting government subsidy	3	-	-	-	-	-	-	-	-	-	3
5	For fellowship purpose	-	-	-	-	-	-	-	5	2	-	7
5	Part of Ayalkoottam	-	6	-	-	-	-	-	-	-	-	6
	Total	**5**	**8**	**-**	**-**	**-**	**-**	**-**	**5**	**3**	**-**	**21**

Source: Survey Data, The first part is multiple choice and percentage is calculated on the basis of 142 customers (163-21=142)

Table 8 shows the Federal bank customers justification about their wrong selection of savings bank account. Result indicates that majority (90 per cent) of the respondents are opinion that they were only follow the instruction given by the bank employee and he explained the details but they couldn't understood hence they ignore the key features of account. 87 per cent of the respondents opine that they

failed to notice the key features and 56 per cent of the respondents opine that they are illiterate about banking terms and 51 per cent of them are opined that a person helps them to fill up the form for starting savings account; hence they failed to catch key features. Table also reveals that 21 respondents were taken their account for different purpose like deposit and withdrawal intension, loan purpose, for government subsidy, fellowship purpose and as part of Ayalkoottam.

Table 11 : Reason for Wrong Selection and Purpose of Taking
Savings Bank Account-State Bank of India

	Reason for wrong selection-Federal Bank	Up to SSLC		+2/Pre		Degree/ Diploma		PG/Prof.		Doctoral		Total Response	%
		M	F	M	F	M	F	M	F	M	F		
1	Fail to notice key features	12	13	11	10	16	8	15	10	9	13	117	80
2	illiterate about banking terms	5	15	8	11	4	2	-	12	-	-	57	39
3	Only follow the instruction given by the bank employee and he explained the details but I couldn't understand hence I ignore it	14	13	15	15	13	12	17	16	14	11	140	95
4	I was not able to understand English	7	3	5	2	8	11	-	-	-	-	36	24
5	Bank employee helps me to take accounts	-	-	5	1	-	-	-	-	-	-	6	4
7	A person helps me to fill up the form for starting savings account	15	11	8	9	8	12	-	-	-	-	63	43

**Respondents were started their saving account on behalf of certain purpose,
hence they failed to catch the features of their savings account**

	Reason for wrong selection-Federal Bank	Up to SSLC		+2/Pre		Degree/ Diploma		PG/Prof.		Doctoral		Total Response
		M	F	M	F	M	F	M	F	M	F	
6	My only intension was deposit money and withdraw	-	-	-	-	-	-	-	-	-	-	-
8	For loan purpose	1	3	-	-	-	-	-	-	-	-	4
9	For getting government subsidy	1	-	-	-	-	-	-	-	-	-	1
10	For fellowship purpose	-	-	-	-	-	-	-	-	3	-	3
11	Part of Ayalkoottam	-	-	-	4	-	4	-	1	-	-	9
	Total	**2**	**3**	**-**	**4**	**-**	**4**	**-**	**1**	**3**	**-**	**17**

Source: Primary Data

Table 8 shows the SBI customers justification about their wrong selection of savings bank account. Result indicates that majority (95 per cent) of the respondents are opinion that they were only follow the instruction given by the bank employee and he explained the details but they couldn't understood hence they ignore the key features of account. 80 per cent of the respondents opine that they failed to notice the key features and 43 per cent of the respondents opine that a person helps them to fill up the form for starting savings account; hence they failed to catch key features Table also reveals that 17 respondents were taken their account for different purpose like deposit and withdrawal intension, loan purpose, for government subsidy, fellowship purpose and as part of Ayalkoottam

Table 12 : Federal Bank Customers Awareness Level Regarding Basic Banking Services-Gender wise and Educational Qualification Wise Distribution

Sl. No.	FEDERAL Bank Customers Awareness Level	Up to SSLC		+2/Pre		Degree/ Diploma		PG/Prof.		Doctoral	
		M	F	M	F	M	F	M	F	M	F
1	MAB charges for shortfall	2.16	2.19	2.00	2.24	2.16	2.32	2.00	2.93	2.36	1.67
3	NEFT charges through NB/MB	2.58	2.25	2.13	1.24	1.58	1.84	1.87	2.47	1.86	2.67
4	RTGS charges through NB/MB	2.47	2.31	2.19	2.90	2.53	1.95	2.00	2.07	2.29	2.42
5	IMPS Fund Transfer charges	1.95	2.69	2.25	2.41	2.42	2.53	2.25	2.27	2.50	2.58
6	NEFT charges through branch	2.47	1.44	1.50	2.71	1.89	2.42	2.25	1.60	1.71	1.17
7	RTGS charges through branch	2.05	2.38	2.69	2.82	2.47	2.37	2.13	2.60	2.07	2.17
8	No. of free cash deposit transactions in a month	1.95	2.38	1.87	2.12	2.74	2.42	2.06	1.67	1.50	1.83
9	Cash depositing charges beyond the set limit	2.47	1.19	1.56	2.35	1.79	1.58	1.94	2.07	2.36	1.83
10	Debit card cash transfer through CDM	2.05	1.50	1.38	1.00	1.21	1.32	1.00	1.53	1.64	2.33
11	Debit Card Annual Maintenance Charges	2.53	2.31	2.06	2.18	3.05	2.95	1.38	1.87	2.00	1.67
12	Monthly Limit On Debit Transactions-In/MB	1.32	2.06	1.62	1.71	1.74	1.42	1.19	1.33	1.57	1.58
13	Free ATM Transactions in a month (HB ATM)	**3.29**	**3.13**	**3.44**	**3.06**	**3.32**	**3.26**	**3.94**	**3.80**	**3.24**	**3.87**
14	Free ATM Transactions in a month (OB ATM)	**4.16**	**4.94**	**4.81**	**4.00**	**4.42**	**3.58**	**4.78**	**4.67**	**4.00**	**4.02**
15	Financial transaction charges beyond the set limit	1.84	2.75	2.37	2.18	2.11	1.58	2.00	1.87	2.00	2.25
16	Non-financial transaction charges beyond the set limit	1.32	1.38	1.19	2.47	2.37	2.26	1.94	2.33	2.50	1.58
18	GST charge on different banking services	2.05	2.31	2.31	2.59	2.32	2.42	**4.56**	**4.27**	**3.93**	1.75

Source: Survey Data, M=Male, F=Female

Table 10 shows the Federal bank customers awareness level regarding basic banking services-gender wise and educational qualification wise distribution. Likert scale (Highly Agree to Highly Disagree scale) was used to collect the opinion from Federal bank customer's opinion. Result indicates that majority (Mean score is above the scale average 3) of the respondents are agreeing that they know Free ATM Transactions in a month (UB ATM) and Free ATM Transactions in a month (OB ATM), and PG/Prof. qualified respondents and Doctoral degree qualified male respondents were opined that they know GST charge on different banking services. Result also indicates that the respondents are not aware about other services, charges and limit of transaction

Table 13 : State Bank India Customers Awareness Level Regarding Basic Banking Services-Gender Wise And Educational Qualification Wise Distribution

Sl. No.	FEDERAL Bank Customers Awareness Level	Up to SSLC		+2/Pre		Degree/ Diploma		PG/Prof.		Doctoral	
		M	F	M	F	M	F	M	F	M	F
1	MAB charges for shortfall	2.56	2.24	2.38	2.22	2.83	2.33	2.35	2.28	2.06	2.21
2	NEFT charges through NB/MB	2.19	2.18	2.13	2.50	2.44	2.33	2.53	2.33	2.89	2.21
3	RTGS charges through NB/MB	2.50	2.00	2.12	2.28	2.61	1.92	1.82	1.61	2.61	2.00
4	IMPS Fund Transfer charges	2.00	1.59	1.75	2.11	1.72	2.00	2.00	1.50	1.72	1.71
5	NEFT charges through branch	2.13	2.24	2.00	2.00	2.61	1.92	1.82	1.33	2.17	2.64
6	RTGS charges through branch	2.31	2.06	2.50	2.00	2.17	2.08	1.71	1.78	1.94	1.14
7	No. of free cash deposit transactions in a month	1.25	2.06	1.75	2.56	2.39	2.17	1.29	1.89	2.50	1.86
8	Cash depositing charges beyond the set limit	1.81	2.59	2.38	1.11	1.94	2.50	2.12	1.89	2.00	2.86
9	Debit card cash transfer through CDM	1.75	2.29	2.19	2.56	2.28	1.67	2.65	1.83	1.50	2.29
10	Debit Card Annual Maintenance Charges	2.06	2.18	2.69	1.78	1.78	2.00	1.59	2.33	1.78	1.93
11	Monthly Limit On Debit Transactions-In/MB	1.19	2.06	2.50	2.22	2.28	2.33	2.24	1.67	1.83	2.07
12	Free ATM Transactions in a month (HB ATM)	2.19	1.76	**3.50**	**3.52**	**3.98**	**4.08**	**4.06**	**3.94**	**3.59**	**3.43**
13	Free ATM Transactions in a month (OB ATM)	2.56	2.18	**4.06**	**3.97**	**4.44**	**4.75**	**3.71**	**3.67**	**4.44**	**4.57**
14	Financial transaction be charges yond the set limit	1.81	1.94	1.69	1.72	2.06	1.83	1.47	2.17	1.61	1.86
15	Non-financial transaction charges beyond the set limit	1.69	2.29	2.25	2.17	2.22	1.75	1.65	1.28	1.78	1.86
16	GST charge on different banking services	1.19	2.06	2.56	1.78	2.11	2.25	1.94	1.67	1.94	2.57

Source: Survey Data, M=Male, F=Female

Table 10 shows the Federal bank customers awareness level regarding basic banking services-gender wise and educational qualification wise distribution. Result indicates that majority (Mean score is above the scale average 3) of the respondents (Except Up to SSLC qualified respondents) are agreeing that they know about the free ATM Transactions in a month (UB ATM) and Free ATM Transactions in a month (OB ATM). Result also indicates that the respondents are not aware about other services, charges and limit of transaction

Table 14 : Gender wise and Educational Qualification wise opinion
Significant difference of Federal bank customers awareness regarding
banking services, charges and limit of transactions

Sl. No.	FEDERAL Bank Customers Awareness Level	Up to SSLC	+2/Pre	Degree/ Di	PG/ Prof.	Doctoral	F	t
1	MAB charges for shortfall				.037			
2	NEFT charges through NB/MB		.044[*]					
3	RTGS charges through NB/MB		.002				*W	
4	IMPS Fund Transfer charges							
5	NEFT charges through branch	.007[*]	.000[*]				.013[*W]	
6	RTGS charges through branch							
7	No. of free cash deposit transactions in a month						*W	
8	Cash depositing charges beyond the set limit	.001[*]						
9	Debit card cash transfer through CDM		.054[*]		.015[*]	*	.001[*W]	
10	Debit Card Annual Maintenance Charges	.004					.000[W]	
11	Monthly Limit On Debit Transactions-In/MB	.045[*]						
12	Free ATM Transactions in a month (UB ATM)		.005[*]			.001*	.003[*W]	
13	Free ATM Transactions in a month (OB ATM)	.016[*]	.035[*]	.000			.000[*W]	.034[*]

Sl. No.	FEDERAL Bank Customers Awareness Level	Up to SSLC	+2/Pre	Degree/ Di	PG/ Prof.	Doctoral	F	t
14	Financial transaction be charges yond the set limit							
15	Non-financial transaction charges beyond the set limit			.003	.017			.001
16	GST charge on different banking services					.003	.000[*W]	

Source: Primary Data

Three hypotheses test result are presented in the table 4.H_0: M=F (Educational qualification wise), H_0: Up to SSLC = +2/Pre = Degree/Di = PG/Prof. = Doctoral, and third hypothesis is H_0: M=F (Selected cases = Total Federal Bank customers). P-values are mentioned in the cell (Significant Result Only). The empty cell indicates "Not statistically significant" i.e., No significant difference between groups. "*" symbol indicates that two groups i.e., male and female group variance is heterogeneous not homogeneous and also indicates that adjusted degree of freedom is used when groups have met heterogeneous condition. Superscript "W" indicates that result is taken from "Welch test" because of heterogeneous condition.

Table 15: Gender wise and Educational Qualification wise opinion
Significant difference of SBI customers awareness regarding
banking services, charges and limit of transactions

Sl. No.	State Bank of India Customers Awareness Level	Up to SSLC	+2/Pre	Degree/ Di	PG/ Prof.	Doctoral	F	t
1	MAB charges for shortfall						*W	
2	NEFT charges through NB/MB							
3	RTGS charges through NB/MB							
4	IMPS Fund Transfer charges							
5	NEFT charges through branch							
6	RTGS charges through branch					.018[*]		
7	No. of free cash deposit transactions in a month	.025					*W	

Sl. No.	State Bank of India Customers Awareness Level	Up to SSLC	+2/Pre	Degree/Di	PG/Prof.	Doctoral	F	t
8	Cash depositing charges beyond the set limit		.005*		.021*			
9	Debit card cash transfer through CDM				*	*		
10	Debit Card Annual Maintenance Charges				*			
11	Monthly Limit On Debit Transactions-In/MB	.019*						
12	Free ATM Transactions in a month (UB ATM)					*		
13	Free ATM Transactions in a month (OB ATM)							
14	Financial transaction be charges yond the set limit						*W	
15	Non-financial transaction charges beyond the set limit							
16	GST charge on different banking services	.038*	*				*W	

Source: Primary Data

Three hypotheses test result are presented in the table 4. H_0: M=F (Educational qualification wise), H_0: Up to SSLC = +2/Pre = Degree/Di = PG/Prof. = Doctoral, and third hypothesis is H_0: M=F (Selected cases = Total State Bank of India customers). P-values are mentioned in the cell (Significant Result Only). The empty cell indicates "Not statistically significant" i.e., No significant difference between groups. "*" symbol indicates that two groups i.e., male and female group variance is heterogeneous not homogeneous and also indicates that adjusted degree of freedom is used when groups have met heterogeneous condition. Superscript "W" indicates that result is taken from "Welch test" because of heterogeneous condition

Table 16 : Customers (Both Fed and SBI) Awareness Level Regarding
Basic Banking Services-Gender wise and Educational Qualification Wise

Sl. No.	FEDERAL and SBI Customers Awareness Level	SSLC	+2/Pre	Degree/Di	PG/Prof.	Doctoral	F	t
1	MAB charges for shortfall							
2	NEFT charges through NB/MB						*w	

Sl. No.	FEDERAL and SBI Customers Awareness Level	SSLC	+2/Pre	Degree/ Di	PG/ Prof.	Doctoral	F	t
3	RTGS charges through NB/MB		.016[*]	*			.032[*w]	
4	IMPS Fund Transfer charges							
5	NEFT charges through branch		.002[*]		.028		*w	*
6	RTGS charges through branch						.046	
7	No. of free cash deposit transactions in a month	.034					.036[*w]	
8	Cash depositing charges beyond the set limit							
9	Debit card cash transfer through CDM					.031*		
10	Debit Card Annual Maintenance Charges				.029		.001[*w]	
11	Monthly Limit On Debit Transactions-In/MB	.002[*]			*			
12	Free ATM Transactions in a month (UB ATM)						.013[*w]	
13	Free ATM Transactions in a month (OB ATM)			.012[*]				
14	Financial transaction be charges yond the set limit			.047			*w	
15	Non-financial transaction charges beyond the set limit			.019[*]	.019		.005	.012[*]
16	GST charge on different banking services	*	*				.002[*w]	

Source: Primary Data

Three hypotheses test result are presented in the table 4.H_0: M=F (Educational qualification wise= Both Fed and SBI), H_0: Up to SSLC = +2/Pre = Degree/Di = PG/Prof. = Doctoral (ANOVA both Fed and SBI), and third hypothesis is H_0: M=F (Selected cases = Total Fed and SBI customers). P-values are mentioned in the cell (Significant Result Only). The empty cell indicates "Not statistically significant" i.e., No significant difference between groups. "*" symbol indicates that two groups i.e., male and female group variance is not homogeneous and also indicates that adjusted degree of freedom is used when groups have met heterogeneous condition. Superscript "w" indicates that result is taken from "Welch test" because of heterogeneous condition

GENDER WISE AWARENESS LEVEL REGARDING BANKING SERVICES, CHARGES AND LIMIT OF TRANSACTIONS- FEDERAL BANK CUSTOMERS

Table 12 shows gender wise significant difference of Federal bank customer's awareness level. Result indicates that Up to SSLC qualified male and female customers awareness level is significantly different regarding NEFT charges through branch (p>.007), Cash depositing charges beyond the set limit (p>.001), Debit Card Annual Maintenance Charges (p>.004), Monthly Limit On Debit Transactions-In/MB (p>.045), and Free ATM Transactions in a month (OB ATM) (p>.016).

Plus two/pre-degree qualified male and female respondents awareness level is significantly different regarding NEFT charges through NB/MB (p>.044), RTGS charges through NB/MB (p>.002), NEFT charges through branch (p>.000), Debit card cash transfer through CDM (p>.054), Free ATM Transactions in a month (UB ATM) (p>.005), and Free ATM Transactions in a month (OB ATM) (p>.035)

Degree/Diploma qualified male and female respondents awareness level is significantly different regarding Free ATM Transactions in a month (OB ATM) (p>.000), Non-financial transaction charges beyond the set limit (p>.003).

PG/Professional qualified male and female respondent's awareness level is significantly different regarding MAB charges for shortfall (p>.037), Debit card cash transfer through CDM (p>.015), and Non-financial transaction charges beyond the set limit (p>.017)

Doctoral degree qualified male and female respondents awareness level is significantly different regarding Free ATM Transactions in a month (UB ATM) (p>.001), and GST charge on different banking services (p>.003).

Table 12 also indicates that Federal bank male and female customers awareness level is significantly different regarding Non-financial transaction charges beyond the set limit (p>.012)

EDUCATIONAL QUALIFICATION WISE AWARENESS LEVEL

The One Way ANOVA (Table 12) result indicates that there is a significant difference between educational qualification group awareness level regarding NEFT charges through branch (p>.013), Debit card cash transfer through CDM (p>.001), Debit Card Annual Maintenance Charges (p>.000), Free ATM Transactions in a month (UB ATM) (p>.003), Free ATM Transactions in a month (OB ATM) (p>.000), and GST charge on different banking services (p>.000).

GENDER WISE AWARENESS LEVEL REGARDING BANKING SERVICES, CHARGES AND LIMIT OF TRANSACTIONS-STATE BANK OF INDIA

Table 13 shows gender wise significant difference of SBI customer's awareness level. Result indicates that Up to SSLC qualified male and female customer's awareness level is significantly different regarding No. of free cash deposit transactions in a month (p>.025), Monthly Limit On Debit Transactions-In/MB (p>.019), and GST charge on different banking services (p>.038)

Plus two/pre-degree qualified male and female customer's awareness level is significantly different regarding Cash depositing charges beyond the set limit (p>.005)

PG/professional qualified male and female customer's awareness level is significantly different regarding Cash depositing charges beyond the set limit (p>.021)

Doctoral degree qualified male and female customer's awareness level is significantly different regarding RTGS charges through branch (p>.018)

Table 13 also illustrate that State Bank of India customer's awareness level is not significantly different among educational qualification group and also there is no significant difference between male and female SBI customer's awareness level regarding banking services, charges and limit of transactions.

GENDER WISE AWARENESS LEVEL OF FEDERAL BANK AND STATE BANK INDIA CUSTOMERS REGARDING BANKING SERVICES, CHARGES AND LIMIT OF TRANSACTIONS

Table 14 illustrate that up to SSLC qualified male and female respondents awareness level is significantly different regarding No. of free cash deposit transactions in a month (p>.034), and Monthly Limit On Debit Transactions-In/MB (p>.002)

Plus two/Pre-Degree qualified male and female respondents awareness level is significantly different regarding RTGS charges through NB/MB (p>.016), and NEFT charges through branch (p>.002)

Degree qualified male and female respondents awareness level is significantly different regarding Free ATM Transactions in a month (OB ATM) (p>.012), Financial transaction be charges yond the set limit (p>.047) and Non-financial transaction charges beyond the set limit (p>.019)

PG/Professionally qualified male and female respondents awareness level is significantly different regarding NEFT charges through branch (p>.028), Debit Card Annual Maintenance Charges (p>.029), and Non-financial transaction charges beyond the set limit (p>.019)

Doctoral degree qualified male and female respondents awareness level is significantly different regarding Debit card cash transfer through CDM (p>.031)

Table 14 also indicates that Federal bank male and female customers awareness level is significantly different regarding Free ATM Transactions in a month (OB ATM) (p>.034), and Non-financial transaction charges beyond the set limit (p>.001)

EDUCATIONAL QUALIFICATION WISE AWARENESS LEVEL

The One Way ANOVA (Table 14) result indicates that there is a significant difference among educational qualification group awareness level regarding RTGS charges through NB/MB (p>.032), RTGS charges through branch (p>.046), No. of free cash deposit transactions in a month (p>.036), Debit Card Annual Maintenance Charges (p>.001), Free ATM Transactions in a month (UB ATM) (p>.013), Non-financial transaction charges beyond the set limit (p>.005), and GST charge on different banking services (p>.002)

MAJOR FINDINGS OF THE STUDY

1. Study found that only 14.21 per cent of the respondents are correctly choose their account by reading its key features. The respondents were opined that some of the features help them to recognise their account. Average monthly balance, initial remittance, ATM withdrawal limit, cheque leaves etc. are the key features which helps them to identify their account.

2. Study found that Majority (85.79 per cent) of them are failed in the identification parade i.e., recognise their account by reading its key features. They were also point out the reason for wrong selection. 21 respondents out of total 163 sample were opined that they were started their savings bank account for certain purpose i.e., deposit and withdrawal intension, for loan purpose, for getting government subsidy, for fellowship purpose and as part of Ayalkoottam. Hence they failed to catch the key features of savings bank account.

3. Rest of the 142 respondents opine about some other reason i.e., 90 per cent of them are opined that they only follow the instructions given by the bank employee, and also employee explained about the account but they couldn't understand hence they ignore the details about their savings bank account. 87 per cent of the respondents opined that they failed to notice the key features while opining an account. 56 per cent of them are illiterate about banking terms. 51 per cent of them opined that someone helps them to fill up the application form.

4. Study found that only 14 per cent of the respondents are correctly choose their account by reading its key features. The respondents were opined that some of the features help them to recognise their account i.e., maximum balance amount, KYC norms, mode of operation, Debit card type and its pin generation, average monthly minimum balance.

5. Study found that Majority (86 per cent) of them are failed in the identification parade i.e., recognise their account by reading its key features. They were also point out the reason for wrong selection. Result indicates that 17 respondents were started their account for the purpose of getting loan, government subsidy, fellowship purpose, and as part of Ayalkoottam.

6. Study also found that rest of the 147 customers was point out some other reasons. 95 per cent of them are opined that they only follow the instructions given by the bank employee, and also employee explained about the account but they couldn't understand hence they ignore the details about their savings bank account. 80 per cent of the respondents opined that they failed to notice the key features while opining an account. 43 per cent of them opined that someone helps them to fill up the application form.

7. Study found that majority of the Federal bank customers was aware about only free ATM transaction in a month (Home Bank ATM and Other Bank ATM). PG or professionally qualified respondents and doctoral degree qualified male respondents are aware about GST charges on different banking services.

8. Study also found that majority of the Federal bank customers is not aware about monthly balance shortfall charges, NEFT/RTGS/IMPS charges, number of free cash depositing, cash depositing charges, Debit card cash transfer through CDM, Debit Card Annual Maintenance Charges, Monthly Limit On Debit Transactions-In/MB, Financial transaction charges beyond the set limit, and Non-financial transaction charges beyond the set limit. Majority of the Up to SSLC, plus two, degree and doctoral degree qualified female respondents are not aware about GST charges on different banking services.

9. Study found that majority of the SBI bank respondents is aware about free ATM transactions in a month (Both HB and OB) except up to SSLC qualified respondents; they were still unaware about free ATM transaction in a month.

10. Study also found that majority of the respondents are still unaware about monthly balance shortfall charges, NEFT/RTGS/IMPS charges, number of free cash depositing, cash depositing charges, Debit card cash transfer through CDM, Debit Card Annual Maintenance Charges, Monthly Limit

On Debit Transactions-In/MB, Financial transaction charges beyond the set limit, Non-financial transaction charges beyond the set limit and GST charges on different banking services.

11. Study found that Federal Bank customer's awareness level is not significantly depends on their educational qualification. Only six statement have p-value is lesser at 5 per cent significant value and rest of the 10 have p-value is greater at 5 per cent significant value, hence the study has failed to reject the null hypothesis.

12. Study found that there is no significant difference between Federal bank male and female customer's awareness level regarding banking services, charges, fees and limit of usage. Only two statement have p-value is lesser at 5 per cent significant value, rest of the statement have p-value is greater at 5 per cent significant value, hence the study has failed to reject the null hypothesis.

13. Study found that SBI customer's awareness level is not significantly depends on their educational qualification, because of all statement have p-value is greater at 5 per cent significant value, hence the study has failed to reject the null hypothesis.

14. Study found that there is no significant difference between SBI bank male and female customer's awareness level regarding banking services, charges, fees and limit of usage. All the statement have p-value is greater at 5 per cent significant value; hence the study has failed to reject the null hypothesis.

15. Study found that Bank customer's awareness level is not significantly depends on their educational qualification. Only seven statement have p-value is lesser at 5 per cent significant value and rest of the 9 have p-value is greater at 5 per cent significant value, hence the study has failed to reject the null hypothesis.

16. Study found that there is no significant difference between Federal bank male and SBI female customer's awareness level regarding banking services, charges, fees and limit of usage. Only one statement have p-value is lesser at 5 per cent significant value, hence the study has failed to reject the null hypothesis

CONCLUSION

The identification parade among the sample respondents is the focal point of this article. If the respondents were able to identified their account by reading its features, then the study definitely would be in chaos, because during the preparation of this articles, researchers has conducted unofficial personal discussion with so many bank customers. The discussion and observation was provided appalling result, because of no one is aware about basic banking services and they are not vigilant while using banking services. The fact is absence of due diligence because of everyone is failed to catch the key features of their account or they ignore it. They were using different banking services frequently and unfortunately they are illiterate about different banking charges or fees. The present study is giving the same result that majority of the bank customers are unaware about the fees, charges, and limit of usage of banking services.

SUGGESTIONS

The flow of interactive information is essential for making good relationship between a firm and customer, like wise banking sector is needed very well structured flow of information to their customers. Result indicates that many customers were failed to notice their savings bank account key features, or they ignore it because they couldn't understood the banking terms or some other persons helps them to fill up the savings bank account application form as well as they are unaware about

different banking charges or fee and usage limit. If the customer is aware about these things, then they will use their financial transaction wisely. Hence the study has been made very genuine suggestion on the basis of findings of this article.

1. Customer should be due diligent is one of the important aspects in the banking sector. Before taking any bank services and products, she/he must be read about the terms and condition, benefits etc. If he/or she is not able to understand the banking term, then bank should take necessary steps to provide details about the services and products in local language.

2. Provide basic awareness campaign to their customers regarding the banking services, charges/fee and usage limit of transactions.

3. Include Key features inside the pass book of customers according to their savings bank account nature and also include different fees and charges of different services

4. Include local language in the different application form and publish a small book leaves that contains about the usage instructions (in local language) for different banking services and products and issue this book leaves to the account holders by charging a smallest amount from their account at once. The amount should be affordable for customers.

5. Banks are providing a mobile message system for each debit or credit transactions, It must be very important to include bank charges and GST charges regarding each transaction.

6. Place a notice board inside the bank at visible place regarding different banking charges, fees and products details.

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