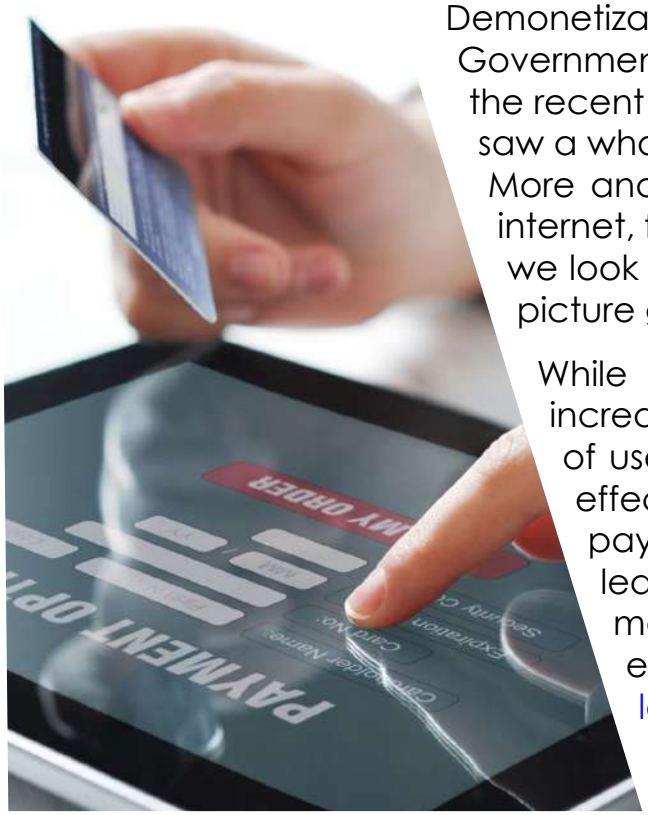
Secure Transactions In Rural India

POWERED BY
POWERED BY

Banking in Rural India



Demonetization gave a significant boost to the Government's Digital India movement. According to the recent statisticcs in Nov 2017, digital payments saw a whopping 80% increase in value, since then. More and more people are connecting to the internet, for their financial transactions. But when we look at the rural parts of India, this happy picture gets darker.

While the internet user bases in rural India is increasing over 14% year-on-year, overall number of users remain critically low due to the low base effect. Contrary to their urban counterparts, payments and financial transactions are not the leading uses of the internet for rural users. This is majorly due to poor connectivity, lack of electricity and affordability. According to the latest research by Kantar IMRB, only 16% of rural users in India access internet for digital payments

Majority of India's rural population relies on physical and traditional banking for financial transactions, that comes with certain limitations when compared with online banking. The technical and operational inefficiencies of the government sector banks and co-operative banks becomes more visible, when coupled with insufficient staff. In scenarios like this, the availability of technology like ATM becomes even more crucial, for the people in rural India to match toe-to-toe with progress in the urban counterparts.

With implementation of ATMs in rural India, financial transactions wouldbe possible 24*7, eliminating the dependencies on other people, for cash needs. The security and ease of use of ATM can make people's lives better in rural India, by reducing the time and effort required for physical banking. ATM can change the way financial transactions currently happen in rural India.

Current Challenges With Banking In Rural India

- Significant inter-dependency between bank officials
- Lack of awareness about secured online banking methods
- Low penetration of internet
- Less efficient banking processess

How ATM Can Improve Secure Transactions In Rural India

Real time authentication of user for transaction proceedings in ATM

Data encryption methods being used in secure ATM transactions

Communication security (cryptographic module) being used between ATM and the bank's server

Zone encryption being a mandatory process for all shared ATMs to be operable

How Pi Enables Secure Transactions in Rural India

Built-in security at every layer of Pi's cloud platform, ensuring authorized access to data, eliminating any malicious transactions

24*7 availability of ATM transactions is made possible with Pi's highly available infrastructure and services, that keep the ATM functional

With a software-defined architecture, the suite of customer facing banking applications, ride on a highly scalable and integrated layers of hyper-converged compute, storage and network topology

+91 (40) 4527 1000 / 1800 102 3282
marcom@pidatacenters.com
www.pidatacenters.com
/PiDATACENTERS
/company/PiDATACENTERS
@PiDATACENTERS