Mobile Banking

MODE 4201

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# Mobile Development Topic (Mobile Banking)

## Definition

Mobile Banking is considered a service that is provided by the banks nowadays, which as the name suggests is basically them allowing customers to use and conduct financial transactions using their smartphones/desktops. They have extended their functionality by allowing even creation of new bank accounts available online meaning that most of the stuff that needed you to go to a bank physically can now be done using your mobile phone.

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## History

The earliest known service that can be considered closest to the concept of mobile banking would be SMS Banking. It had started due to the emergence of ‘smartphones’ in 1999 which had internet support in them. It was started by the European banks around the same time. Any ‘mobile banking’ that was done before 2010 was most probably done using SMS, after 2010, due to the advancement of web technologies like HTML, CSS, and JavaScript; and mobile applications we gradually migrated to internet/‘mobile‘ banking.

## Current

The current state of Mobile Banking is very good as they have a bunch of features which have reduced the need to go to a bank to almost nothing. They are very accessible, meaning they are available 24-hour for customer’s needs, they are extremely secure, they make it easier to transfer money, check and maintain balances and provide investment management services.

## Advantages vs. Disadvantages

|  |  |  |
| --- | --- | --- |
|  | Advantages | Disadvantages |
|  | Is accessible 24-hours a day. | Is tough to navigate for older consumers. |
|  | Is time saving. | Reduces the employment in banking sector. |
|  | Reduces the need to carry cash. | Makes it easier to scam people. |
|  | Is easily tracked. | Might cause issues inn payment in case of internet outage. |

## Future

The future of mobile banking is heading towards touchless-payments, meaning you don’t even need to tap it anymore, just scan a QR code or something similar. Secondly, banks are trying to integrate the existing apps with voice commands to increase accessibility for people who cannot use touch. Furthermore, banks are trying to use big data to prevent fraud and scams to make mobile banking even more secure. Lastly, banks have already integrated biometric locks to the mobile apps to prevent theft.

Timeline

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## Conclusion

To conclude this report, I believe that mobile banking has become an integral part of our society and will continue to do so by getting more accessible as well as more secure.

# Mobile Manufacturer

Below are my mobile manufacturer specifications:

1. Manufacturer: Apple
2. Phone Model: iPhone 13 Pro
3. Picture:  
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4. Release Date: 24 September 2021
5. Operating System: iOS 16.0
6. Chipset: A15 Bionic Chip
7. Memory(RAM): 6GB
8. Memory(Internal): 256GB
9. Display: 6.1‑inch (diagonal) all‑screen OLED display 2532‑by‑1170-pixel resolution at 460 ppi
10. Camera(Rear): 12 MP
11. Camera(Front): 12 MP
12. Battery: 3095 mAh (20 hours)
13. Battery (Talk time): 75 hours
14. GPS: Yes
15. Network: 5G
16. Voice Enabled: Yes
17. Browser: Safari
18. Synchronization with desktop/laptop: Yes

# Mobile Plans

Below is my mobile plan information:

* 1. Service Provider: Public Mobile
  2. Plan: $25
  3. Calls: Unlimited Canada-wide
  4. Data: 1GB/Month
  5. Messaging: Unlimited
  6. Global Texting: Unlimited
  7. Voice mail: Yes, 10 messaged up to 5 min long.
  8. Call features: None
  9. Service credits (as free upgrades): Yes
  10. Fees: $25
  11. Usage policy (Terms and Conditions): <https://publicmobile.ca/en/on/privacy-legal>
  12. Coverage: <https://www.publicmobile.ca/en/on/coverage>

# References

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