

RENUKA KIRANI STORE



Figure : Kirani Shop Owner



Figure : Team Members Teaching About Digital Applications

About the Activity:

1) What is a digitalized money transaction?

Answer: Digital payment transaction means transaction in which the customer authorizes the transfer of money through electronic means, and the funds flow directly from one account to another.

2) What are the types of digital transactions?

Answer:

1. Banking cards
2. USSD
3. Aadhaar Enabled Payment System (AEPS)
4. UPI
5. Mobile Wallets
6. Bank pre-paid cards
7. Point of Sale (PoS)
8. Internet Banking
9. Mobile Banking
10. Bharat Interface for Money (BHIM) app

3) What about security risks?

Answer: Security of payments is pertinent in every online transaction. To ensure that all payment transfers are processed securely, Paytm Payment Gateway uses the latest anti-fraud technology to keep things safe for you and your customers. We also have a dedicated team of 200 cyber security experts to ensure every user transaction is secure.

Paytm Payment Gateway is also certified by the Payment Card Industry – Data Security Standards (PCI-DSS) with 128-bit encryption. Artificial intelligence is routinely used to detect and block suspicious-looking transactions by analysing the behaviour of fraudsters.

In fact, its security feature also scans other apps installed on user devices to let them know if there is any risk involved. If a risky app is detected, Paytm Payment Gateway does not allow any transaction unless the app is uninstalled.

4) What are benefits of adopting digital money transactions?**Answer:**

- 1) Convenience
- 2) Record of Transactions for tracking expenditure
- 3) Lower risk of theft, damage etc.

5) How do digital payments works?

Answer: Payments that are done over mobile channels and the internet are digital payments. Digital payments can also be defined as any payments that are done online via the internet or mobile-enabled services.

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