E-Banking

First online banking services in the United States

According to "Banking and Finance on the Internet," edited by Mary J. Cronin, online banking was first introduced in the early 1980s in New York. Four major banks--Citibank, Chase Manhattan, Chemical and Manufacturers Hanover--offered home banking services. Chemical introduced its Pronto services for individuals and small businesses in 1983. It allowed individual and small-business clients to maintain electronic checkbook registers, see account balances, and transfer funds between checking and savings accounts. Pronto failed to attract enough customers to break even and was abandoned in 1989. Other banks had a similar experience.