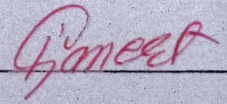


Society for Computer Technology & Research's
PUNE INSTITUTE OF COMPUTER TECHNOLOGY, PUNE.
DEPARTMENT OF INFORMATION AND TECHNOLOGY

Audit Course Presentation
on
“Banking And Insurance”

IT Dept-Audit Course
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Banking and Insurance: Powering the Financial Landscape

The banking and insurance sectors are pillars of the global economy. They provide essential services that enable individuals and businesses to thrive.

○ By Sahil Katkamwar

Introduction to the Banking Sector: A Pillar of the Economy

Traditional Banking

Traditional banking involves physical branches with in-person interactions. This model offers personalized services and trust built through relationships.

Digital Banking

Digital banking utilizes online platforms and mobile apps for transactions, account management, and customer support. It offers convenience and accessibility.



Retail Banking Services: Catering to Individual

Checking and Savings Accounts

Checking accounts provide easy access to funds, while savings accounts offer secure options for building wealth.

Loans and Credit

~~Cards~~ Personal loans and credit cards provide financing for various needs, from home improvements to travel.

Investment Products

Investment products, like mutual funds and retirement accounts, help individuals grow their savings for the future.

Commercial Banking: Fueling Business

Growth

Lending Services

Commercial banks provide loans to businesses for various purposes, including expansion, equipment purchases, and working capital.

Deposit Services

Businesses can deposit funds into commercial accounts, earning interest and managing cash flow effectively.

Investment Banking: Driving Financial Innovation

2

Mergers and

Acquisitions

Investment banks facilitate M&A transactions by connecting buyers and sellers.

500B

Capital Markets

Investment banks raise capital for companies through IPOs and debt offerings.

10K

Advisory Services

Investment banks provide strategic advice on financial matters, including restructuring and valuations.



The Evolving Role of Digital Banking



1

Early Stages: ATMs and Online Banking

Early digital banking introduced ATMs and online banking platforms, offering greater convenience and access.

2

Mobile Banking

Mobile banking transformed banking, allowing customers to manage accounts, make payments, and access services anytime, anywhere.

3

Emerging Technologies: Blockchain and AI

Blockchain technology and artificial intelligence (AI) are shaping the future of banking, enabling secure transactions and personalized services.



Insurance Fundamentals: Mitigating Risks

1 Risk Transfer

Insurance is a mechanism to transfer risk from individuals to insurers. It involves paying premiums for coverage against potential losses.

2 Pooling of Risks

Insurers collect premiums from a large pool of individuals, enabling them to cover losses experienced by a few.

3 Contractual Agreement

Insurance is based on a contract where insurers agree to provide financial protection in exchange for premiums.



Life Insurance: Securing

Features

1

Term Life Insurance

Provides coverage for a specific period, typically 10-30 years, with lower premiums.

2

Whole Life Insurance

Offers lifetime coverage, combining death benefit with cash value that grows over time.

3

Universal Life

Provides flexible premiums and death benefits, allowing policyholders to adjust coverage based on changing needs.

4

Variable Life

Combines death benefits with investment options, where policyholders can choose how to allocate their cash value.

Property and Casualty Insurance: Protecting

Assets

1

Homeowners Insurance

Provides financial protection for homeowners against property damage from perils like fire, theft, and natural disasters.

2

Auto Insurance

Covers financial losses arising from accidents involving vehicles, including liability for injuries and property damage.

3

Renters Insurance

Protects renters' personal belongings from theft, damage, and other perils.

4

Commercial Property Insurance

Provides coverage for businesses against property damage, liability, and other risks.

The Intersection of Banking and Insurance: Synergies and Opportunities

Combined Offerings

Financial institutions are integrating banking and insurance products, creating comprehensive solutions for customers.

Enhanced Customer

Value

This convergence offers customers greater convenience, personalized services, and a wider range of financial protection.