

**Study on the perception towards Ewallet security  
during the covid-19 pandemic**

**Project work report submitted in partial fulfilment of the  
requirements for the award of the Degree of**

**MASTER IN BUSINESS ADMINISTRATION**

**OF**

**BANGALORE UNIVERSITY**



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**April 2022**

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I hereby declare that “STUDY ON THE PERCEPTION TOWARDS EWALLET SECURITY DURING THE COVID-19 PANDEMIC” is the result of the project work carried out by me under the guidance of PROF. SWARNADEEP MAITY in partial fulfilment for the award of Master’s degree in Business Administration by Bangalore University. I also declare that the project is the outcome of my own efforts and that it has not been submitted to any other universities or institution for the award of any degree or diploma or certificate.

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## **ACKNOWLEDGEMENT**

I pay my obeisance to **GOD**, to have bestowed upon me good health, courage, inspiration, zeal and the light of knowledge. I would like to acknowledge my gratefulness to all the individuals who assisted me in various ways in completion of this research work and I would like to express my special gratitude to the President **Dr. S.R SRIDHARAMURTHY, NSB ACADEMY**, Bangalore, for providing me with facilities to take up my project work.

I express my sincere gratitude to **Dr. P GANESAN, Director** and **Dr. SYED AHMED S, Associate Dean** of management studies, **NSB ACADEMY** Bangalore for their valuable advice and co-operation for carrying out my project. I owe my deep gratitude to my faculty and internal project Guide **Prof. SWARNADEEP MAITY** department of management studies for his guidance till the completion of the project.

I am thankful and fortunate enough to get constant encouragement, support and guidance from all the MBA faculties who helped me in completion of the project successfully.

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## **CHAPTER NO.: - 1**

### **INTERODUCTION**

## **INTRODUCTION**

The COVID-19 pandemic impacted pretty much every part of human existence. Individuals needed to embrace new ways of behaving in their day-to-day exercises to meet the requirements of the pandemic, and such changes in human way of behaving may continue even after the pandemic is finished. Meanwhile, states had to take on non-drug intercessions to slow the spread of SARS-CoV-2. These mediations prompted critical uneven characters in nations' economies, and a dialling back of worldwide financial turn of events. Luckily, this pandemic has arisen when our planet is more interconnected than any other time in recent memory, on account of data and correspondence advances, especially the Internet. The digitization of banking and monetary administrations plays had a significant influence in executing wellbeing and preventive measures to limit the spread of COVID-19 and save individuals' lives. In similar setting, the pandemic prompted a change in buyer inclinations towards computerized installment techniques, for example, e-wallets, rather than customary installment strategies. In this manner, monetary foundations need to screen the new directions in buyer conduct and speed up development in the installments area to satisfy customer needs. The e-wallet, otherwise called advanced wallet or m-wallet, utilizes electronic means like a PC or cell phone to play out an internet based monetary exchange. The e-wallet dispenses with the requirement for an actual wallet and permits clients to store and convey their monetary cards (check card, Visa, prepaid cash card, gift voucher, and so forth) in a virtual medium. The current Covid pandemic has shown the basic significance of computerized monetary administrations. Buyers can benefit altogether from progresses in electronic wallets, monetary innovation administrations, and web-based banking. The World Health Organization (WHO) suggested that customers stay away from money and contact-based installments as a likely wellspring of contamination and recommended that advanced installment frameworks be utilized all things considered. The proposals depended on wellbeing specialists' reports who affirmed that the SARS-CoV-2 infection could make due on surfaces like money and banknotes for two to four days. Along these lines, e-wallets can be considered as a type of defensive way of behaving during the pandemic. Some went further, proposing that moving buyers to advanced monetary administrations, including electronic wallets,

could assist with decreasing the spread of the infection and its seriousness. According to this viewpoint, strategy producers understood that endeavours and choices ought to be made to advance computerized installments and stay away from contact-based installments. For instance, the Hungarian government significantly increased the base measure of obligatory pin code passage for card buys. As the pandemic keeps on unfurling, its impact on the way of behaving and assumptions for purchasers and organizations the same turns out to be more evident. For instance, as individuals endeavour to stay away from up close and personal contact however much as could be expected, the utilization of e-wallets has expanded. Considering that it is muddled when the pandemic will end, yet additionally whether past ways of behaving will at any point return, it is beneficial to analyse which variables impact purchasers' expectations to keep utilizing electronic wallets. In the interim, writing connecting with the pandemic COVID-19 has overwhelmed logical exploration distributions. As anyone might expect, the wellbeing sciences overwhelm, representing 88.23% of distributions COVID-19. Notwithstanding, research in innovation and sociologies has likewise shown a huge increment. A few investigations have zeroed in on getting the variables that impact the reception of data frameworks with regards to training, wellbeing, business, banking, and others. In investigations that took a gander at reception of FinTech frameworks during the pandemic, the wellbeing danger of COVID-19 was viewed as a basic element. The fear that buyers made in view of the prosperity peril of COVID-19 outperformed their worry about advancement related bets and was the avocation for the insignificant effect of development related risk on FinTech gathering in Jordan. He similarly saw that evident handiness basically impacted customer assumptions. Moreover, insisted that evident COVID-19 bet basically impacted customer assumption to use e-wallets during the pandemic despite seen supportiveness and government support. As past assessments confirmed the occupation of self-ampleness in seeing the utility and straightforwardness of a particular information systems, it is moreover viewed as a critical mark of prosperity related approaches to acting.

## **DEFINITION OF EWALLET**

An e-wallet is a type of electronic card which is used for transactions made online through a computer or a smartphone. Its utility is the same as a credit or debit card. An eWallet needs to be linked with the individual's bank account to make payments (The Economic Times, 2020).

E-wallet is a kind of prepaid record where a client can store their cash for any future web-based exchange. An E-wallet is safeguarded with a secret word. With the assistance of an e-wallet, one can make installments for food, online buys, and flight tickets, among others. There are various facilitators that are prompting the development of computerized installments and progress from a money economy to a credit only economy. These facilitators remember infiltration of web network for cell phones, non - banking monetary foundations working with advanced installment, one-contact installment, the ascent of the monetary innovation area and move by the public authority either by giving impetuses or tax cuts. These variables are making a positive air for the development of computerized installments in India. For setting up an e-wallet account, the client needs to introduce the product on his/her gadget and enter the applicable data required. The exchanges are made online through a PC or a cell phone with the assistance of web network. An advanced wallet expects to dispose of the need of conveying an actual wallet. It is likewise more challenging to take an E-wallet than an actual one. An E-wallet, mostly known as computerized wallet, is a solid stage that contains at least one cash handbag. Your customers can finance an e-wallet in more than one way. Once subsidized, customers can utilize e-wallets online to purchase labor and products. A customer should enroll with the supplier, and may need to finish a full KYC (Know Your Customer) process before they are permitted to utilize an e-wallet.

The computerized upheaval keeps on changing most parts of our regular routine. Specifically, the computerized transformation has brought about the upward assembly of business channel limits. The advanced insurgency additionally keeps on changing the public area associations and administrations. A following stage in the computerized insurgency is the change of the respected customary actual wallet into the e-wallet. Virtual money or Cashless Transaction is an impending innovation that has seen a colossal development in the previous year. Credit only installments are currently turning into a famous pattern in pretty much every field. Be it E-Commerce sites or

DTH re-energize. Credit only administrations are ending up the fate of exchange administrations, with least or no utilization of actual money. It is additionally being viewed as an option in contrast to plastic money. E-wallet is a kind of electronic card which is used for trades made online through a PC or a PDA. Its utility is same as a credit or actually look at card. An E-wallet ought to be associated with the particular's monetary equilibrium to make portions. E-wallet is a kind of prepaid record where a client can store his/her cash for any future web-based exchange E-wallet has chiefly two parts, programming and data. The item part stores individual information and gives security and encryption of the data. The data part is an information base of subtleties given by the client which incorporates their name, delivering address, installment strategy, add up to be paid, credit or check card subtleties, and so on Demonetization has constrained a great deal of spots to acknowledge computerized installments. MobiKwik, Paytm, and Free Charge are being acknowledged at cost squares; in Urban Area, FreeCharge is a possibility for paying police challans. MobiKwik is acknowledged by, Paytm upholds flight tickets inside the application. Dependence Jio plans to get 10 million vendors ready for its Jio Money Merchants arrangement. These applications are forcefully focusing on more modest vendors to guarantee they are acknowledged at an ever-increasing number of spots. Your local's food merchant could have exchanged as of now.

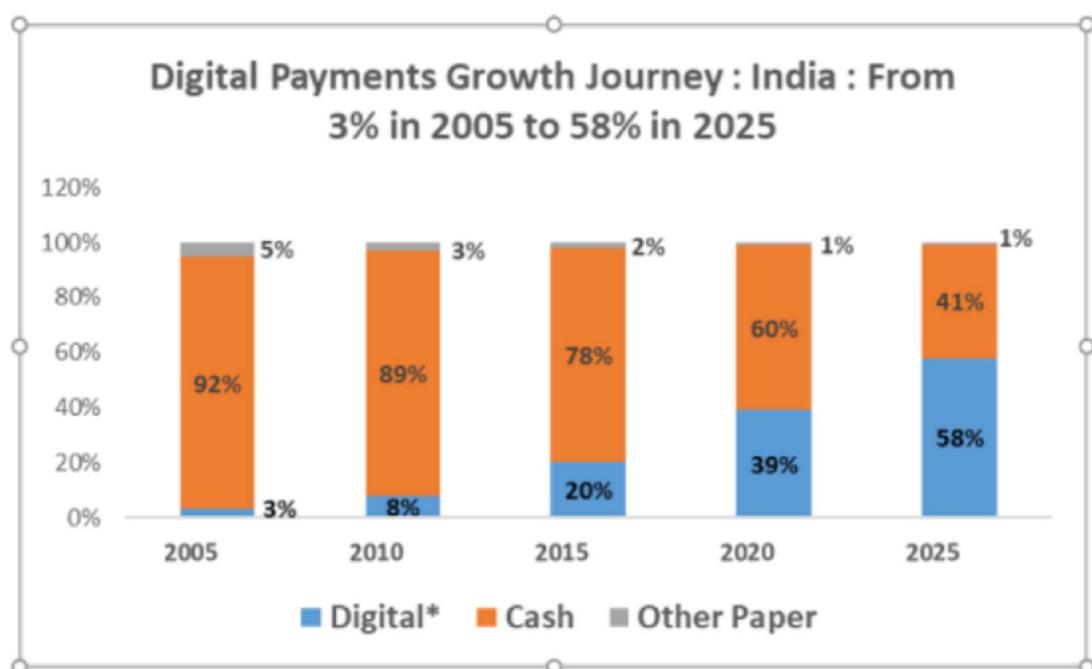
Additionally, BHIM (Bharat Interface for Money) is a created by (NPCI), in light of the (UPI). It was sent off by, the, at a Digi Dhan mela at in on 30 December 2016. It has been named after and is expected to work with e-installments straightforwardly through banks as a component of the and drive towards credit only exchanges.

The electronic wallet (E-wallet) gives each of the elements of the present wallet on one advantageous brilliant card dispensing with the requirement for a very long time. The E-Wallet will likewise give various security highlights not accessible to normal wallet transporters. Distinguishing proof is expected for each Mastercard exchange and the card is furnished with an incapacitating gadget assuming that the card ought to be altered. Electronic-Wallet is a computerized wallet (otherwise called an E-wallet) which permits clients to make electronic trade exchanges rapidly and safely

Electronic wallets being exceptionally valuable for successive internet-based customers are economically accessible for pocket, palm-sized, handheld, and work area PCs. They

offer a safe, advantageous, and versatile device for internet shopping. They store individual and monetary data, for example, Visas, passwords, PINs, and significantly more. E-wallet is an electronic wallet for most significant individual data (Mastercards, calling cards, passwords, PINs, account numbers and more). So like a genuine wallet; E-wallet keeps data in cards. A few related snippets of data for instance, a username, a secret phrase and a URL. Additionally, to customize cards with symbols, colors, and on certain stages, pictures. To assist with keeping cards coordinated, the cards made are put away in classes. Wallet documents can have a wide range of classes, and can be placed in any sort of card in any classification. Moreover, classes can be settled also, permitting putting classifications inside classes.

E-installments have been developing monstrously since years. In 2019, the quantity of credit only exchanges overall hit 582.6 billion, an ascent of 12.1 percent comparative with 2018. The development excursion of computerized installment exercises in India are found in Figure 1. Simultaneously, cell phone entrance in India has ascended from 2% in 2005 to 26% in 2015, and 32% in 2020.



*Source: Nasscom Insights, 2020.*

(FIGURE 1)

## **TECHNOLOGY IN E-WALLET**

A high-level wallet has both an item and information part. The item gives security and encryption to the singular information and for the genuine trade. Normally, progressed wallets are placed away on the client side and are really self-stayed aware of and totally practical with most web business destinations. A server-side automated wallet, in any case called a shaky wallet, is one that an affiliation makes for and stays aware of on its servers. Server-side progressed wallets are gaining predominance among huge retailers as a result of the security, capability, and added utility it provides for the end-client, which constructs their pleasure in their overall purchase. The information part is basically an informational index of client inputted information. This information includes transportation address, charging address, portion methods (counting Visa numbers, expiry dates, and security numbers), and different information.

The central issue to take from advanced wallets is that they're made out of both computerized wallet gadgets and advanced wallet frameworks. There are devoted advanced wallet gadgets, for example, the biometric wallet by Dunhill, where it's an actual gadget holding somebody's money and cards alongside a Bluetooth portable association.

## **OPERATIONAL MECHANISM**

Under electronic wallet, the individual pre-loads cash in the e-wallet and use it to make installments or moves. Stacking of cash is done either electronically utilizing a PC/versatile by charging from a Mastercard or ledger or genuinely by giving over cash at a nearby trader (mark of sale [POS]) or at the ATM counters. What is required is a web association and a portable/PC. With the innovation set up, portable based activities through e-wallets have turned into a mode for monetary consideration. There are charges for use e-wallet, which incorporate enlistment expenses and money stacking charges (over a breaking point) towards installment organizations/specialist co-ops. These charges are now and again higher than those for web banking. Notwithstanding, the principal advantage with the e-wallet is that while shopping on the web, the client stands to profit from the concessions/offers from the installment organizations as money backs and so forth the utilization of e-wallets considerably diminishes the

expense of doing banking exchanges. Through e-wallets little and miniature installments covering countless individuals.

## BENEFITS OF E-WALLETS

Utilization of check cards expects admittance to assigned retail location and ATM counters. In any case, if there should arise an occurrence of e-wallets, cash moves alongside the holder and he can get to it from an instrument grasped - his versatile or PC, giving a ton of adaptability for the record holder. Further e-wallets keep away from the perils related with card robberies. For the individuals who stay far away from the physical ATM/bank offices, as on account of provincial regions, cash is as yet open to them at the snap of a button. If there should arise an occurrence of any prerequisite for actual money, they simply need to go to the close by banking journalist or a neighbourhood shipper who can bend over like an ATM machine. Accordingly, e-wallet comes convenient for the people who don't have a ledger, net banking or Visa, particularly the individuals who may somehow or another be in-qualified for getting them. As of now, administrations are not commonly intended to deal with enormous installments. The utilization of e-wallets significantly lessens the expense of doing banking exchanges. Through e-wallets little and miniature installments covering countless individuals (for example section expense of Rs. 10/- to a landmark, application charge like the expenses of Rs. 10/- under the Right to Information Act, 2005, service bill installments and so forth) can be cost really completed. Affecting such exchanges through the typical/conventional course would be troublesome for the banks, requiring more individuals to be utilized at their counters. The utilization of e-wallet has been exceptionally fruitful in India through, where a large number of individuals are assessed to utilize this help to move limited quantities of cash to others and vendors by means of their mobiles. In India, this has been worked with by the help of huge number of specialists and business reporters. Utilization of e-wallets especially works with web-based business as clients are not expected to take care of out request structures at each website when they buy a thing as the data has proactively been put away and is consequently refreshed and placed in the request fields across dealer locales. Utilization of e-wallets helps in getting away from a money-based economy.

All the while, every one of the exchanges get accounted in the economy, which decreases the size of the equal economy.

- Send and get installments anyplace on the planet.
- Unlimited moves.
- Easy repeating installments and move.
- Manage our record from our cell phone.
- World Ventures-marked paid ahead of time MasterCard accessible.
- Security for our ledger and charge card numbers.
- Email or SMS notices after exchanges
- We are in finished control.
- Access our bonuses quicker.
- Pull cash into our E-wallet from any financial balance.
- Receive wired reserves/moves straightforwardly into our E-wallet.
- Any financial balance around the world.
- Transfer cash from E-wallet to E-wallet without sharing individual record numbers
- Request paper commissions checks.

## **TYPES OF E-WALLETS**

Versatile wallet is a virtual wallet administration given by specific specialist organizations, wherein individuals can stack a specific measure of cash that can be spent at on the web and disconnected traders recorded with the portable wallet specialist organization. This advanced installment administration functions as a credit only installment administration, wherein individuals don't need to pay money or swipe their charge or Mastercard at disconnected shippers. One of the significant driving variables of the Indian versatile wallet market is the vertical pattern in the use of portable web. This is principally in light of the fact that the telecom administrators have diminished their web charges because of broad contest and headway of new innovations. According to the RBI, there are 3 essential types of computerized wallet present in India.

1. **Shut Wallet:** -This type of the m-wallet is presented by business associations to its clients for offering explicit types of assistance connected with business as

it were. From this wallet, cash can nor be reclaimed for some other reason nor moved to the ledger. How much cash kept in this wallet must be utilized for benefiting administrations from that specific organization as it were.

2. **Semi-shut/Semi-open:** - Wallets according to RBI, this is an acknowledged type of electronic wallet. This wallet allows its clients to make installments for their buys from various shippers. In this wallet, clients can get or send higher worth exchanges too. Nonetheless, semi-shut wallets don't permit clients to pull out cash.
3. **Open Wallets:** - Such wallets are worked and given by banks just to their clients for making installments. This wallet gives the office of pulling out cash from ATMs and the abundance cash put away in the wallet can be moved to a financial balance. For opening this wallet, KYC subtleties of a client are compulsory and the greatest furthest reaches of cash that can be put away in this wallet is ₹1,000,000.

## APPLICATIONS OF E-WALLETS

There will be various applications of e-wallet. These can be as follows:

- Bill payments
- Money transfer
- Faster payments in shops
- Ticket booking (Air, Train, and Bus)
- Bank account management
- E-Commerce
- M-Commerce

## **EXPECTED ECONOMIC AND SECURITY BENEFITS**

Parasitic validation offers two significant advantages:

convenience and security.

**Convenience:** - The client no longer needs to enter a secret key or PIN or play out some other sort of intelligent security methodology to approve every exchange. When the client starts the meeting, the optional gadget handles the intelligent security techniques for the client's benefit.

Security. The client doesn't need to store a biometric yet is as yet safeguarded against loss of the e-wallet. To think twice about, the client should lose both the ewallet and the optional gadget all the while. If the possibilities losing your e-wallet are  $p$ , considering that the auxiliary gadget is little and concealable and gave reasonable precautionary measures are taken, the possibilities losing the optional gadget ought to be  $q$ , where  $q < p$ . We contend that  $q < p$  in light of the fact that the auxiliary gadget need not be taken care of or created for the span of the meeting (which is probably going to be a day), and ought to be like a thing of clothing like a hoop or jewellery that isn't taken out all day long. Assuming that these precautionary measures are taken, the possibility losing both the e-wallet and the auxiliary gadget at the same time ought to be significantly less.

## **SECONDARY DEVICE CHARACTERISTICS**

The issue is basically one of giving an advantageous, quick, versatile and secure technique for performing element ID. Substance recognizable proof strategies can be isolated into three primary classes, contingent upon whether the security depends on something known, something had, or something inherent.<sup>5</sup> Identification estimates in light of something referred to, like passwords or PINs, are hard for the memorable client and unwieldy to enter. Measures in light of something inborn, like fingerprints, are nosy and difficult to renounce. This leaves us with conventions in view of something had. Essentially, we are trading something known for something had.

The e-wallet turns into a parasite to the transponder taking care of off it for ID. The, as a matter-of-fact verification gadget can now be the host to quite a large number various parasite. We imagine it as having the accompanying actual attributes.

**Smaller than normal:** - The confirmation gadget should be little to the point of being subtle and secret some place in the client's attire.

**Self-fueled:** - The verification gadget should convey sufficient power, or have the option to draw power from an invigorating electric field, so it can work for broadened timeframes away from a power source. Lately, battery innovation has progressed astoundingly, as proven by the drawn-out battery duration of minuscule cell phones.

**Expendable:** - Loss of the confirmation gadget ought not be a significant calamity. To say the least, synchronous loss of both the e-wallet and the confirmation gadget would mean a little window of time in which a client's e-wallet was powerless against misuse. No data that an assailant could track down incredibly valuable would be on the confirmation gadget. Obviously, it would likewise be exceptionally favorable for the validation gadget to be reasonable.

**Remote:** - To keep the confirmation gadget covered up and not burden the client, it should convey remotely. We have not yet portrayed the confirmation gadget's computational capacities since there are sure designing compromises in its plan. As the gadget's computational power builds, it can perform progressively complex distinguishing proof schedules. Nonetheless, it likewise turns out to be more complicated, needs more power, and correspondingly turns out to be less versatile and easy to use. All things considered, we arrive at a breaking point where the validation gadget has sufficient computational ability to fulfill the underlying plan objectives, past which extra intricacy doesn't offer altogether expanded security.

## DIGITAL PAYMENT IN INDIA

The speed of move to computerized installments has altogether expanded with the solid move towards credit only economy in India. In 2016 after demonetization choice taken by Government of India, computerized installment idea has been expanded an extent.

The shift wouldn't have been conceivable without a few factors that influence the development and production of digitalization including an always expanding cell phone infiltration, minimal expense of administration conveyance, banks deterring clients to visit branches, sloppy help the computerized economy and demonetization. Because of the wide spread of web-based shopping and banking; computerized installment framework filled quick in India. With innovation advancement, numerous computerized installment organizations have been laid out to build, improve and offer secure e-installment exchanges.

Some of the popular modes of digital payments are as follows:

- Banking cards
- USSD
- AEPS
- UPI
- Mobile Wallets
- Banks Pre-paid Cards
- Point of Sale
- Internet Banking
- Mobile Banking
- Micro ATMs

All the above installments components have worked with the infiltration of innovation drove gadgets and simplicity of executing without the problem of conveying cash. These systems are portrayed as follows:

- i. **Banking Cards:** - It is one of the old installment strategies. Banking cards offer purchasers greater security, accommodation, and control than some other installment strategy. The wide assortment of cards accessible including credit, charge and pre-loaded cards offers tremendous flexibility. These cards give 2 viewpoint validations to get installments for example secure PIN and OTP. Visa Card, MasterCard and RuPay are a portion of the case of Bank card installment frameworks. Installment cards enable individuals to buy things in stores, on the Internet, through mail-request

- inventories and via phone. They save the two clients and dealers' cash as well as time, and accordingly empower them for simplicity of exchange.
- ii. **Unstructured Supplementary Service Data (USSD):** - USSD banking or \*99# Banking is a creative versatile banking based advanced installment mode. This help permits portable financial exchanges utilizing fundamental element cell phone and don't bother having a cell phone or web association with use USSD banking. It is helpful to actually take a look at versatile equilibrium, and other assistance for some monetary and non-monetary tasks like sending cash, changing MPIN and getting MMID.
  - iii. **Aadhar Enabled Payment System (AEPS):** - AEPS is a bank run model which permits online interoperable monetary exchange at PoS (Point of Sale/Micro ATM) through the Business Correspondent (BC)/Bank Mitra of any bank utilizing the Aadhaar verification. Client needs just their Aadhaar number to pay to any business. Aadhar empowered Services gives exchanges like Balance Enquiry, Cash Withdrawal, Cash Deposit, and Aadhaar to Aadhaar Funds Transfers.
  - iv. **Brought together Payments Interface (UPI):** - Unified Payments Interface (UPI) is a game plan that stimulates numerous ledgers into a solitary versatile utilization (of any partaking bank), blending a few financial elements, consistent asset steering and shipper installments into one hood. It likewise takes care of the —Peer to Peer|| gather demand which can be planned and paid according to prerequisite and comfort. Each Bank gives its own UPI App to Android, Windows and iOS portable platform(s). It permits a client to pay straightforwardly from a financial balance to various vendors, both on the web and disconnected, without the unsettling influence of composing Mastercard subtleties, IFSC code, or net banking/wallet passwords.
  - v. **Mobile Wallet:** - A versatile wallet is a method for conveying cash in advanced design. Today, versatile wallet is one of the fruitful business

thoughts for new companies. As the course of versatile wallet connecting the Visa or charge card data in cell phone to portable wallet application or we can move cash online to versatile wallet. Rather than utilizing actual plastic card to make buys, individuals can pay with their cell phone, tablet, or savvy. A singular's record is expected to be connected to the computerized wallet to stack cash in it. Most banks have their e-wallets and a few privately owned businesses. for example Paytm, Freecharge, Oxigen, MobiKwik, mRuppee, Jio Money, SBI Buddy, Airtel Money, itz Cash, Citrus Pay, Axis Bank Lime, Vodafone M-Pesa, ICICI Pockets, SpeedPay and so on.

- vi. **Bank Per Paid Cards:** - Unlike a charge card, a pre-loaded card isn't connected to a financial balance. By and large, when purchaser utilize a pre-loaded card, are burning through cash that have previously stacked onto the card. Pre-loaded cards are basically a plastic option in contrast to hefting cash around and are regularly called ordinary cards. Pre-loaded cards can likewise be utilized to shop on the web.
- vii. **Retail store (POS):** - A retail store is in the same place as arrangements wrapped up. Retail store structure is a blend of programming and hardware that grants vendors to take trades and truncate key regular business exercises. For a huge scope level, a PoS may be a mall, a market or a city. On a smaller than expected level, retailers trust a PoS to be the place where a client finishes a trade, for instance, a checkout counter. It is generally called a spot to checkout.
- viii. **Web Banking:** - Internet banking otherwise called web-based banking, e-banking or virtual banking, is an electronic installment process that permits clients of a bank or other monetary association to direct a scope of monetary exchanges through the monetary establishment's site. It references to frameworks that empowers bank clients to get to records and general data on bank items and administrations through an individual gadgets and other sort of shrewd gadgets.

- ix. **Flexible Banking:** - Mobile banking is an assistance given by a bank or other financial foundation that allows its clients to lead grouped kinds of money related trades remotely using a cell like a versatile PDAs, phone or tablet. It uses programming, generally called an application, given by the banks or money related starting point for the explanation. Each Bank gives its own compact banking App for Android, Windows and iOS adaptable platform(s).
- x. **Scaled down ATM:** - Micro ATM is a contraption that is used by a Business Correspondents (BC) to convey fundamental monetary organizations. The stage will engage Business Correspondents (who could be a close by kirana retailer and will go about as 'micro-ATM') to oversee second trades. The smaller than usual stage will engage work through insignificant cost contraptions (little ATMs) that will be related with banks the country over.

## **ISSUES TO TAKE CARE OF FOR E-WALLET**

Primary issue that ought to be dealt with for electronic installments framework is Authentication which recognizes purchaser and furthermore ensures that individual is who he/she professes to be. Utilized techniques are for example computerized signature, fingerprints, secret word or smartcards and so on Information respectability which implies, that there should be a method for confirming that information isn't changed during the exchanges. Secretly should likewise be saved.

## **SECURITY FOR ONLINE SYSTEMS**

There are two principal frameworks for exchange security, secure attachment layer and secure electronic Transaction.

- Secure Socket Layer (SSL)
- Secure Electronic Transaction (SET)

Privacy is described as an individual's ability to personally monitor self-relevant information (Cliquet et al., 2015). It is an important feature that everyone is aware off. Based on the study of (Soodan , et al., 2020), one of the factors that affect the use of e-wallet is privacy and security which is found to be more suggestive. Lack of security and privacy is one of the issues that keep customers away from purchasing goods unless it is protected (Milberg, Smith & Bruke, 2000). However, payment through e-wallet without security feature may lead an unauthorized access of personal information and a lucrative opportunity for cybercriminals to breach the data (Kaur et al., 2018). According to Marimuthu and Roseline (2020) the e-wallet has gain its popularity due to have effortless transactions but still lack of knowledge and awareness among people and fear to make transaction due to have security issues are the major factors that should thought. Customer may not trust the information system provider and they will deny making any transaction through e-payment unless the privacy and security features are involved (Gitau, et al., 2014). Customer with no experience in the field of using technology may have concern regarding security and privacy. Because the rapid increase of technology and its security issues are a matter of serious concern among customer who uses smart technology for transactions. Ahmad et al. (2010) posits that due to the rapid evolution of technology, users have become much more concerned about privacy and security matters and this has contributed to their refusal to disclose their financial information (i.e., debit or credit card details) over internet and e-commerce sites.

## **CHAPTER NO.: - 2**

### **REVIEW OF LITERATURE & RESEARCH DESIGN**

## **REVIEW OF LITERATURE & RESEARCH DESIGN**

### **INTRODUCTION**

Audit of writing is the investigation of currently settled information relating to the area that empowers us to see obviously what is as of now illuminated around there what actually remains wrapped in haziness. It has all around recognized that no work can be definitively considered and adequately cultivated without basically examining - what as of now exists comparable to it, in type of general writing and looking like results explicit investigations. Writing implies composing and an assortment of writing alludes to all distributed works in a specific style on a specific subject. As per Cooper (1988) "A writing survey utilizes as its information base reports of essential or unique grant, and doesn't report new essential grant itself. The essential reports utilized in the writing might be verbal, yet in by far most of cases reports are composed archives. The sorts of grant might be experimental, hypothetical, basic/insightful, or systemic in nature. Second a writing survey looks to portray, sum up, assess, explain as well as incorporate the substance of essential reports."

### **REVIER OF LITERATURE**

(Saluja and Sohi, 2006) in his exploration concentrate on dissected the clients' insight on inclination of ebanking. He zeroed in on the significant obstructions of e-banking like hacking issues, legitimate and security issues, and so on. Banking area assumes a significant part in the advancement of the economy of the country. As a monetary organization, banking area has set up a good foundation for itself a fundamental monetary establishment which offers different monetary types of assistance to all financial girls of individuals. The larger part level of individuals set up their monetary arrangement in light of the different monetary strategies delivered by banks. All classes of individuals store their pitiful income regardless of values in the bank on the article that their cash will be safer there. Presently an inquiry might emerge regardless of whether their stores are gotten in the bank.

Safeena et.al, (2011) Banking area assumes a significant part in the advancement of the economy of the country. As a monetary organization, banking area has set up a good foundation for itself a fundamental monetary establishment which offers different monetary types of assistance to all financial girls of individuals. The larger part level of individuals set up their monetary arrangement in light of the different monetary strategies delivered by banks. All classes of individuals store their pitiful income regardless of values in the bank on the article that their cash will be safer there. Presently an inquiry might emerge regardless of whether their stores are gotten in the bank. Today, versatile correspondence advances give monstrous extra extension to buyers' financial exchanges due to them consistently on usefulness and the choice to get to bank's offices whenever and anyplace. Versatile banking is a subset of electronic financial which underlies the determinants of the financial business as well as the exceptional states of portable trade. It is the most recent and most imaginative help presented by the banks. In any case, insufficient review has been done to known with respect to how clients see and assess electronically conveyed portable financial administrations. The review considers five elements saw handiness, saw convenience, emotional standard, buyer mindfulness about portable banking and saw gambles related with versatile banking. This concentrate additionally brings up that these elements affect clients to acknowledge portable financial framework.

(Paul, 2013) conducted a survey on customers of various commercial banks of Odisha. She investigated on the prevailing technological rebellion that altered the traditional banking services to e-banking.

(Babu, 2018) India has shown gigantic potential for advancement assembling and retail clients' (family) change during the demonetisation period of time. Individuals have moved obligingly from standard money procedure for segments to taking on automated segment instruments for a wide extent of exchanges. The Digital India program is an essential program of the Government of India with a dream to change India into a carefully enabled society and information economy. —Faceless, Paperless, Cashless|| is one of pronounced control of Digital India. To change into an electronic economy, there is a fast embracing of state-of-the-art segments structures proper to various locale of the economy. There is likewise an uplifted mindfulness among people from varying backgrounds about the different methods of money moves accessible. Many individuals

have additionally favoured computerized instalments' instruments because of its speed and proficiency while numerous others dreaded protection and security of their monetary and secret information. This paper delivers the different computerized instalment components accessible to individuals at large. It illuminates the mechanical developments in computerized instalments. The paper is exact in nature wherein individuals' mindfulness and inclination towards the computerized instalment components is caught. The paper recommends that issues, for example, cybercrime and unlawful admittance to private information ought to be controlled through making a focal storehouse like that of a square chain and improving the people's confidence in advanced instalment instruments.

(Das, 2019) Banking area assumes a significant part in the improvement of the economy of the country. As a monetary foundation, banking area has secured itself a fundamental monetary organization which offers different monetary types of assistance to all financial classes of individuals. The larger part level of individuals set up their monetary arrangement in light of the different monetary approaches delivered by banks. All classes of individuals store their pitiful income independent of values in the bank on the item that their cash will be safer there. Presently an inquiry might emerge regardless of whether their stores are gotten in the bank. The financial exchanges and the extent of their capacities are broadly fanned out step by step in around the world, presently a-days, individuals are confronting assortments of issues while taking care of exchanges with the banks. The financial fakes at present are making a frenzy, and since that the public cash has not been lying with the banks in the protected guardianship. Hacking of records is one of the significant normal issues. Albeit, the RBI utilizing current methods and innovations is attempting to defeat this issue, yet it has not gone without limit. The Government of India is likewise attempting to figure out the disadvantages and furthermore taking more time to conquer what is happening. Under these conditions, it is a lot of vital for figure out how far the financial area is taking all drives to keep their clients in no problem at all position. This concentrate additionally centres around the different issues that the clients are as of now confronting. The review depends on both essential and optional wellsprings of data. It very well may be inferred that the means taken by the proper worries to forestall hacking and any remaining misrepresentation related issues are as yet unfit to fulfil the Indian residents. The

consciousness of the majority of the ordinary citizens is as yet in a dull and don't know about new advancements.

(Daraghmeh et al., 2021) Individual wellbeing has had a re-established centre all through the COVID-19 pandemic, which has prompted social change. The reception of E-wallets works with social removing and in this manner forestalls the spread of the COVID-19 infection. This paper plans to explore the potential for customers proceeded with use of an E-wallet administration through an incorporated system in light of two laid out models: the Health Belief Model (HBM) and Technology Continuous Theory (TCT). An electronic overview was disseminated to an example of 1080 people from scholastic culture in three different Hungarian colleges who had utilized an electronic wallet during the pandemic COVID-19. Underlying condition demonstrating (SEM) was applied in the review and made sense of the 55.9% difference in purchasers' constant goal towards E-wallet utilization. This investigation discovered that while the COVID-19 pandemic firmly impacted the current utilization of e-wallets; the critical component influencing their proceeded with use depends on shopper self-viability. The review has both short and long haul suggestions; for the time being, decisionmakers ought to use wellbeing danger builds (as a component of the defensive ways of behaving taken during the COVID-19 pandemic) to propel buyers to utilize E-wallets; in the more drawn out term, banks ought to foster further techniques that energize purchaser faithfulness in regards to E-wallets by consoling clients that these monetary administrations accomplish the worth and advantages that they expect, bringing about self-adequacy.

(Upadhyaya, 2012) In electronic trade, the difficulties of installment exchanges were at first underrated. Business through the web and portable communication has up to this point been overwhelmed by the techniques for installment frameworks in customary business. Be that as it may, considering progresses in online business, customary plans of action are progressively facing their cut-off points. To comprehend the idea of electronic trade, Ewallet is an advantageous, simple to-utilize, secure worldwide installment framework. It is adaptable "individual financial framework" with various payout and pay-in choices. I-Pay-out utilize the most recent security frameworks to guarantee Ewallet security.

(Ahmed et al., 2021) Cash installment is as yet lord in a few business sectors, representing over 90% of the installments in practically every one of the non-industrial nations. The utilization of cell phones is standard in this current period. Cell phones have turned into an indistinguishable companion for some, clients, serving significantly more than just specialized instruments. Each resulting individual is vigorously depending on them because of multi-layered use and moderateness. Each individual needs to deal with his/her day-to-day exchanges and related issues by utilizing his/her cell phone. With the ascent and headways of portable explicit security, dangers are developing too. In this paper, we give a review of different security models for portable phones. We investigate numerous proposed models of the versatile installment framework (MPS), their advancements and correlations, installment strategies, different security components associated with MPS, and give examination of the encryption innovations, validation techniques, and firewall in MPS. We additionally present current difficulties and future headings of cell phone security.

(Dhingra et al., 2020) There has been a recognizable spike in credit only exchanges as of late because of the progressions of monetary innovations, new government drives and the cross-country uncommon circumstance. Thinking about the referenced conditions, the ebb and flow research is completed to recognize the different elements empowering individuals to utilize the e-wallets. In addition, this exploration tends to the different purposes for which individuals use e-wallets and the significant difficulties they face while utilizing the administrations of e-wallets. The essential information was gathered from 285 respondents having a place with National Capital Region (NCR) of India. Out of the absolute respondents, 221 use e-wallets and 64 were non clients. The gathered information was examined utilizing different factual apparatuses including clear insights, Shapiro-wilk trial of ordinariness and Garrett rank investigation. The results of the review featured that the office of utilizing e-wallets from anyplace is the most engaging justification behind embracing the utilization of e-wallets and it isn't at all treated as superficial point of interest for the people, thusly superficial point of interest plays no part in deciding the utilization of e-wallet. It is likewise found that the e-wallets are generally liked for versatile re-energize, but it is least liked for cost installments and fuel charges. Additionally, the review has focused upon the way that the cheats that occur with a large portion of individuals is the central point of interest that the people have in regards to utilization of e-wallets. Besides, the investigation led

on the 64 non-clients of e-wallets featured that the principal explanations behind not utilizing e-wallets were their propensities for making cash installments and security concerns. The result of this study has different ramifications for the upliftment and upgrade of e-wallet administrations in India. Accordingly, this study proposes not many thoughts in light of the outcomes for the advancement of e-wallet specialist co-ops before very long.

(Black et al., 2001) Looks at the instance of the customer reception of Internet monetary administrations, which might be considered an advancement in assistance conveyance. The subjective review utilized Rogers' model of seen development ascribes is increased by Bauer's idea of seen risk. The apparent advancement ascribes were viewed as significant determinants of shoppers' reception decisions. However, two extra aspects were found to impact individuals' reception choices, featuring the complexity of the reception choice for Internet monetary administrations. He directed subjective exploratory examination to investigate the client discernment towards web banking offices given by a few banks as of late. The review analysed that training, orientation and age play a vital in the utilization of web-based banking. The review suggested that up degree of specialized abilities will build the utilization of web banking. Minimal observational examination exists which tends to shopper reception of web monetary administrations but then understanding this interaction is fundamental for the advancement of more compelling advertising efforts to advance the utilization of this type of conveyance. Exploratory, subjective work was viewed as the most suitable beginning stage given the absence of earlier proof on this issue. Centre gatherings were utilized and were isolated into three classifications, in particular, non-clients of the web, clients of the web who didn't utilize web banking and clients of the web who utilized web banking. Banking was the primary manner by which respondents utilized the web; generally speaking, this was for current records just yet a huge minority referenced investment accounts. An enormous number of respondents in both classification two and class three involved the web for data on monetary administrations preceding making a buy through more traditional channels. Adopters of web monetary administrations truly do perceive huge advantages (openness, accommodation, cost, control) from the web for albeit many communicated reservations concerning more mind-boggling monetary items. Non adopters hold an elevated degree of worry as for the utilization of the innovation, the dangers implied and the deficiency of up close and

personal association. For some, clients phone banking and web banking are not unequivocally separated and a huge gathering of shoppers battle to see the advantages of the web when contrasted and the phone. How much a creative channel, for example, the web is viable with the person's previous encounters and values seems to essentially affect eagerness to take on; respondents in classification one obviously felt awkward with the web while those in class three were considerably looser about PCs overall and the web specifically. Trialbility is critical. Be that as it may, in spite of the fact that electronic shows are useful, different open doors for preliminary should be reached out to non-PC proprietors. Moreover, the way that such preliminaries are accessible should be conveyed all the more effectively to possible adopters. The view of intricacy is by all accounts connected with past encounters and changes across classes. All classifications contained respondents communicating worry about intricacy and all classifications contained respondents who accepted web banking to be straight forward. Classes 1 and 2 need fearlessness when contrasted with classification 3 and hence will more often than not see a lot higher levels of hazard. With respect to, classifications 1 and 2 members connected broadly in narrating about "programmers" hence, apparently dread was as yet an obstruction in involving the web for monetary exchanges, which was undeniably less common in classification 3. Nonetheless, members across all portions recognized that this dread was silly. Albeit these cultural worries (employment misfortunes, branch terminations) were raised as issues ensuing on the improvement of the web, the degree to which they would dissuade individuals from utilizing this channel is more subtle, in spite of the fact that they seemed to add to a fairly bad viewpoint on the inspirations and conduct of monetary establishments.

(Alswaigh & Aloud, 2021) Portable wallets have been in nonstop interest and created throughout recent years, particularly during the COVID-19 pandemic. A few examinations have analysed client goals and viewpoints. This study fosters a reasonable model joining social elements with the innovation acknowledgment model (TAM). The objective is to recognize key factors that impact client's aim to take on portable installments. This study utilizes the TAM and the brought together hypothesis of acknowledgment and utilization of innovation (UTAUT) models with extra factors. The extra factors are security, trust, working with conditions, and way of life similarity. The review examines the aftereffects of an overview of 394 Saudi residents led through a web-based study. The outcomes demonstrate that client perspectives and aims are

decidedly impacted by the elements as a whole. Seen value, saw convenience, way of life similarity, and working with conditions are immediate indicators of client conduct in tolerating versatile wallet installments. This study gives an experimental commitment to the writing on portable installment acknowledgment on the impact of seen helpfulness and way of life similarity. The outcomes show that around 26% of the respondents began utilizing portable wallet administrations due to the COVID-19 pandemic.

(Haque et al., 2020) Lately, there is an observable increment of credit only exchanges because of the improvement of monetary innovation. Because of being development of fintech items, for example, e-wallet, purchasers are moving from cash-based to credit only. Youthful grown-up purchasers in 21st century are viewed as well informed as they were brought into the world in the period of cell phone innovation. This study intends to look at the affecting elements for Malaysian youthful grown-ups to utilize e-wallet as an installment technique by applying expanded innovation acknowledgment model (TAM). Absolute of 330 information were gathered from the clients of e-wallet in the space of Klang Valley of Malaysia and investigated by sending halfway least squares underlying condition demonstrating (PLS-SEM). By applying two-venture approach for example, estimation model for marker loadings, focalized legitimacy, dependability and primary model for way examination the discoveries from this study uncover that apparent helpfulness, saw convenience and protection and security have positive and critical relationship with conduct aim to utilize e-wallet. This study assists the specialist organizations of the computerized commercial centre with advancing to have better comprehension of the convenience of utilizing e-wallet for exchange purposes.

(Michael MUSYAFFI et al., 2021) The COVID-19 pandemic has generally changed the world as far as we might be concerned, particularly shopper conduct. Clients go to computerized exchanges inspired by a paranoid fear of making actual contact while executing. Be that as it may, security issues and client comfort are obstructions to causing clients to take on computerized installments. Along these lines, this examination was made to take care of the issue of embracing advanced installments through the UTAUT expansion model with apparent security and individual ingenuity as the principal issues in the COVID-19 pandemic. This exploration centres around

advanced installment clients in Indonesia. An aggregate of 457 clients were utilized as examination tests. The surveys were conveyed web based utilizing a google structure, after which they were handled and investigated utilizing SEM-PLS. This assessment shows that presentation hope, exertion hope, and individual ingenuity affect conduct goal to utilize computerized banking. In any case, saw security affects conduct goal. In addition, social impact doesn't affect conduct goal. In the interim, Facilitating Conditions and social aim emphatically affect computerized installment utilization. This study's discoveries demonstrate that the utilization of mechanical and individual mental elements impacts the reception of advanced installments, particularly in the COVID-19 pandemic.

(Wulantika & Zein, 2020) The motivation behind this study is to examine the impact of utilizing E-Wallet on individuals' lives. This exploration utilized a subjective examination technique since this study portrays the occasions that are occurring in the present. The consequences of this study show how much impact the E-Wallet on local area conduct, which eventually the local area experienced many changes one of which is an adjustment of customer conduct in day-to-day existence. These days, public activity can't be isolated from data framework innovation, where innovation has gone into all parts of public activity. With respect to the foundation of this composing is the quantity of a start-up that creates and offers E-Wallet data framework innovation to people in general as a substitute for wallets and money. With an assortment of business systems that new companies have done, this E-Wallet is effectively acknowledged by the overall population.

(Ebringer et al., 2000) the electronic wallet (e-wallet) has gotten a lot of consideration of late. It vows to merge a considerable lot of the individual things hauled around by the advanced person: wallet, telephone, pager, journal, and keys. Truth be told, Nokia's 9001 Communicator as of now joins the telephone, pager, and journal into one unit. The inquiry emerges, in any case, of how to give client validation. Conventional insurance components expect clients to enter a PIN or secret phrase each time they wish to play out an exchange. More complex procedures incorporate utilizing a biometric gadget, for example, a unique finger impression scanner, which is coordinated into the e-wallet. Both of these choices have drawbacks. Convenience issues because of validation are a critical boundary to the reception of e-wallets. In this article, we present

a few novel purposes of existing conventions by which a concealable, remote, and convenient gadget can briefly go about as a verification intermediary for the client. The e-wallet then turns into a parasite-taking care of off the little gadget for required confirmation and recognizable proof data.

(Hernández & Mjølsnes, 2003) This paper gives an account of results from a Master proposal project embraced to foster programming design for decentralized qualifications, a speculation of the idea of an electronic wallet framework created in the European examination project CAFÉ. Inside this new model you can leave the vast majority of the substance of your electronic wallet (accreditations, keys and passwords) at the security of your private manager, while wandering with your number one portable terminals. The fundamental focus on this work has been to plan a product design in light of Personal Java. (Compact code) with arising web innovation through the Apache venture and SOAP, the new RPC worldview in light of XML (versatile information) for web administrations. The examinations were completed utilizing WLAN and exhibiting that the SOAP convention shows an incredible practicality to execute this design for genuine online business sites contrasted with other middleware choices (RMI, CORBA). At long last, a confirmation convention created in an equal postulation work was carried out in the product engineering.

(Mainwaring et al., 2005) As a feature of a relative ethnographic investigation of regular day to day existence of youthful experts in London, Los Angeles, and Tokyo, we led a nitty gritty overview of wallets and their substance, through photos, interviews, journal studies, and perception. Notwithstanding conspicuous contrasts in culture and way of life, there were surprising likenesses across each of the three locales as far as what wallets contained and how they were utilized. People showed up at comparative (if flawed) answers for normal issues of enticement the executives and access control, personality the board and dividing, and gathering badge of association and history. Our discoveries propose that future electronic wallets (e-wallets), whether actual gadgets or disseminated functionalities, will actually want to gain by these current examples, take care of a portion of the current issues, and experience new difficulties. Moreover, they outline the likely worth of e-wallets in a more extensive setting than customary worries over protection, security, and productivity.

(Yahid et al., 2013) Installment is one of the primary parts in organizations. Various kinds of programming, equipment and techniques for paying electronically have been introduced. Various sorts of banking cards, Ewallet; web website pages for installment make it conceivable to pay both on the web and disconnected. Be that as it may, in most installment instruments, trading cash is namelessly and untraceably. Along these lines, albeit most security strategies inside installment apparatuses are considered to confine misuse, assuming that it is taken, it makes conceivable to be misuse. Besides, mysterious qualities of E-cash make it feasible for illegal tax avoidance. E-check incorporates the two sides name in a business, and furthermore it is detectable. By utilizing E-check techniques in installment apparatuses rather than E-cash, it is feasible to increment installment instruments security.

(Gandon et al., 2015) Progressively, application designers are searching for ways of giving clients more elevated levels of personalization that catch various components of a client's working setting, for example, her area, the undertaking that she is right now occupied with, who her partners are, and so forth While there are many wellsprings of context-oriented data, they will generally change starting with one client then onto the next and furthermore after some time. Various clients might depend on various area following usefulness given by various cell administrators; they might utilize different schedule frameworks, and so on In this paper, we depict work on a Semantic e-Wallet pointed toward supporting robotized revelation and access of individual assets, each addressed as a Semantic Web Service. A key goal is to give a Semantic Web climate to open admittance to a client's logical assets, accordingly decreasing the expenses related with the turn of events and upkeep of setting mindful applications. A subsequent goal is, through Semantic Web advancements, to engage clients to specifically control who approaches their context-oriented data and under which conditions. This work has been completed with regards to my Campus, a setting mindful climate focused on improving regular grounds life. Experimental outcomes got on Carnegie Mellon's grounds are empowering.

(Olsen et al., 2011) The reason for this paper is to add to the plan of e-wallets. e-wallets are expected to supplant the current actual wallet, with its notes, coins, photographs, plastic cards, dependability cards and so forth Four distinct client gatherings, including teens, youthful grown-ups, moms and financial specialists, has been associated with

interaction of distinguishing, creating and assessing utilitarian and plan properties of e-wallets. Meetings and developmental convenience assessments have given information to the development of initial a theoretical model as representations, and later a practical model as low devotion model. During the plan stages, information was acquired on what properties the test clients would like the versatile wallet to hold. The recognized properties have been bunched as. 'Usefulness properties.' And 'Plan properties.' in two tables, which are hypothetical commitments to the continuous exploration in versatile wallets.

(Caldwell, 2012) The rise of close to handle interchanges (NFC) and other contactless advancements in cell phones addresses a stage towards the disposal of money. With a new Juniper research report showing that NFC installments are set to significantly increase by 2015, and more than \$74bn-worth of contactless exchanges expected in three years, associations are quick to guarantee they can offer protected portable installments answer for fulfil client needs. Richard Cottrell, deals and showcasing chief at Vista Support, depicts a credit only economy where eateries, for instance, are empowering mechanized requesting and installment from the table. NFC can accelerate the agonizing bill parting process by permitting every individual from the party to move their piece of the bill to another through their cell phones, hence making it feasible for the bill to be settled by one individual. "Movements like this are drawing in the move towards a recognize just economy and for overhauls like Google Wallet in advance being utilized, this may not be far away," says Cottrell. The Google Wallet adaptable application professes to store Visas on the telephone as well as retailers' endpoints and offers, as a reliability card would. At the point when a particular gander at a genuine store that perceives Google Wallet, the individual can pay and recuperate offers just by tapping the telephone at the retail location. The Google Wallet online help connects with individuals to pay by looking into their electronic records, and Mastercard subtleties are dealt with in the cloud. Regardless, according to continuous reports, the PIN approval in Google's e-wallet has been evade using an essential trick. H-Online reports that an attack on Google Wallet's PIN security, which expected that the phone be laid out so the PIN information could be had the opportunity to, can be achieved on an un-laid out Android wireless by using a Linux honour elevating shortcoming. Establishing would normally imply that every one of the information on the gadget was erased all the while and Google exhorted clients not to utilize Wallet on established

gadgets. Yet, by taking advantage of a Linux honour weakness in Android 4.0, it is supposedly conceivable to get root admittance to the gadget without erasing any information. Web categorisation organization Zvelo, the organization that observed the weakness, says this is to the point of gaining admittance to the Google Wallet PIN information, which can be effectively animal constrained. An assailant could likewise get the information and send it to a far-off server where the PIN could be beast constrained significantly quicker.

(Nag and Gilitwala, 2019) investigated the influence of various factors on intention to use eWallets, in Bangkok, Thailand. They studied five factors: “perceived usefulness, perceived ease of use, security/privacy confidence, social influence and trustworthiness.” The study reported a moderate positive correlation between “security” and “intention to use” eWallets.

(LAI, 2016) argued that “intention to use” of ePayment system was significantly influenced by “security,” design, “perceived usefulness” and “perceived ease of use.” He reported that “security” positively influences users’ “intention to use” the ePayment system.

(Kim et al., 2010) found that “perceived security” has a positive impact on “perceived trust” and on the usage of ePayment systems.

(Wijayanthi, 2019) reported that “perceived trust” and “perceived usefulness” influence the behavioral “intention to use” e-wallet among Indonesian young consumers.

(Karim et al., 2020) used an extended “technology acceptance model (TAM)” to investigate the factors influencing the use of eWallets among Malaysian youths. Their findings confirmed that “perceived usefulness, perceived ease of use, privacy and security” have a significant positive influence on “behavioral intention to use an e-wallet.”

(Soodan and Rana, 2020) studied factors influencing the adoption of eWallets. They reported that “hedonic motivation, perceived security, general privacy, facilitating conditions, performance expectancy, perceived savings and social influence and price value in this order, influence the intention to adopt e-wallets.” They advocated to modify existing services to maintain the customers’ “privacy and security.”

(Brahmbhatt, 2018) surveyed the customers' perceptions regarding E-wallets in Ahmedabad city. The study reported that most of the customers were aware of the eWallets and were satisfied with the service provided by eWallet providers. The study reported that customers were concerned about the "security" of transactions through eWallets.

(Mallat, 2007) investigated the consumer adoption of mobile payments. She argued that the relative advantages specified in adoption theories were different for mobile payments which include "independence of time and place, availability, possibilities for remote payments and queue avoidance." She reported certain barriers to adoption such as "premium pricing, complexity, a lack of critical mass and perceived risks."

(Grable, 2000) reported that financial risk tolerance was associated with demographics of respondents such as gender, income and education. According to this study, men are more risk-tolerant than women and high-income groups are more risk-tolerant than lower-income groups.

(Kindberg et al., 2004) argued that along with "trust and security," "ease of use, convenience and/or social factors" are equally important while designing the ePayment technology.

(URS, 2015) argued that "information security is an essential requirement for any efficient and effective e-Payment system."

(Jung and Jang, 2014) argued that the eWallet application requires to be secure and reliable. They cautioned against the vulnerability of the "Internet of Things (IoT)" environment that allows moving both data and the computing environment along with the users. They proposed a secure and reliable eWallet application using a smart solid-state drive (SSD). Urs, B.A. (2015) emphasized security and malicious applications targeting online banking transactions. The most common threats, he reported were, "worms, trojans, viruses, phishing, pharming, spoofing, man-in-the-middle, denial of service attack, transaction poisoning and spamming." He argued that digital payments should have reliable and secure methods for authentication of their customers. This would according to him, reduce the inherent risks.

(Salodkar et al., 2015) studied security concerns and proposed an eWallet application. They claimed that their proposed eWallet application would ensure a secure, fast and futuristic way of transactions.

(Nachappa and Lathesh, 2018) argued that people are more emphasizing the “security,” confidential personal financial information such as bank’s balance details, details of license and authorization details. They claimed that eWallets would be best to offer the security of peoples’ information.

(Octavian, 2012) reported “security and feasibility” as a major concern where the “security systems must restrain the possibility of the frauds within the electronic environment.” While the “feasibility systems must be accessible and available at any moment in time.” He argued that the electronic wallet had no commercial success in the recent past because of the difficulties in using them.

(Brito and Hartley, 1995) in his research found that consumers prefer purchasing through credit cards because of its ease and convenience of use irrespective of its rate of interest. He said when consumers use credit cards as a mode of financing, credit cards compete with bank loans and other forms of financing.

(Handelsman and Munson, 1989) commented that —Switching behaviors from credit card to cash payment among ethnically diverse retail customersl shows that the credit card sales constitute an important revenue source for many retailers. Their ever-increasing use and evaluation into other forms, such as debit and electron cards, demands that retailers gain a more complete understanding of how they are used by diverse consumer segments. Particularly needed is a better understating of the propensity to switch over from credit card to cash payment and the incentive required to initiate switching.

(Subhani, 2011) conducted a study on the "plastic money / credit cards for prestige between now and then." The study was based on knowledge of the charisma of plastic and its impact on the choice for the use of money. The research found that the preference for the use of plastic money / credit card has several pros and cons although it is easy to use and affordable. According to the consumer behavior it is stated that plastic money is a form of motivation for a consumer to spend. The study suggests that the preference to use plastic money to have a positive relationship with the easiness of use because the

principle of a credit card has been linked to usage with psychological phenomena that people tend to spend less with a credit card and spend more with the same amount of cash in hand.

(George, 1995), —The card majors lead the way|| shows that VISA and Master Card play an important role in any international payment system. Both VISA and Master Card act guarantor of payment to merchants who are willing to accept the cards. VISA and Master card each have nearly 22000 banks all over the world as their members and handle several million transactions each day. This gives them a transaction handling capability unmatched by any individual bank. They provide a global network that allows authorization, clearing and settlement of card transactions, both of credit and debit card.

(Manivannan P, 2013) in his research paper "Plastic money means less payment of cash checking system" said that use of plastic money is the measure of a luxury credit card, and the need. The plastic money and the electronic payments and used by people of higher income category. The extension of this facility is not only meant for customers in urban areas or cities, but also is for customers who live in rural areas. However, today, with the development of banking industry, fixed income group also begins the use of plastic and electronic money payment systems and especially credit cards.

(Price Water House Coopers, India 's, 2015) report explained unbanked population was at 233 million. Even for people with access to banking, the ability to use their debit or credit card is limited because there are only about 1.46 million points of sale which accept payments through cards. A study by Boston Consulting Group and Google in July noted that wallet users have already surpassed the number of mobile banking users and are three times the number of credit card users.

(Torbet and Marshall, 1995), —One in the eye to plastic card fraud. || This study evaluates the potential use of behavioral and physiological techniques in the battle against credit card fraud in the retail environment. It discusses different techniques such as automatic speaker, dynamic signature verification, fingerprint, facial recognition, retinal and iris scanning, hand and finger geometry. Author feels that while biometric technologies have the potential to reduce plastic card fraud there are several problems which must be addressed before they can be used in retail environments, like the

recognition performance, speed of use, usability, customer acceptance, device cost are considered along with industry standards for biometric devices.

(Khanna and Gupta, 2015) in their research study explained the dependence of factors like technological acceptability, safety, user friendliness, etc. on the demographic profile of the population. Increasing the efficiency of marketing decisions can be maintained by means of such demographic factors.

(A.Samsunisa, 2015) in his study observed that customer perception of online banking services depends on the age group of customers. He also recommended that the banks must focus on all such age groups for the advancement of banking services.

## **RESEARCH METHODOLOGY**

### **RESEARCH OBJECTIVES**

- The objectives of this study is to capture “security concern” and “comfortability” in regard to using eWallet during the COVID-19 pandemic situation.
- The study further investigated the influence of demographics like gender and income on security concern and comfortability in using eWallet.
- Comfortability differs significantly among different income groups.

### **RESEARCH GAP**

Demographic variable such as age, education, occupation, and area of residence (rural or urban) need to be investigated with the inclusion of rural or urban populations.

### **RESEARCH DESIGN**

To test the research, a web-based questionnaire with two parts was developed. The first part focused on the demographic data of the participants. The second part consisted of items that were used to measure the security constructs. The measures were rated using a five-point Likert scale ranging from 1 “strongly disagree” to 5 “strongly agree”. The measures of the constructs were taken from the literature and slightly modified to fit the context of this study. Measures of consumer attitude and satisfaction were adapted from studies.

## MEASUREMENTS OF CONSTRAINTS AND OTHER VARIABLES

Sr. no.: -	Variable Name	Variable Factor	Question
1.	FUN1	Functionality	Are you aware regarding the functionality of e-wallets?
2.	PR1	Preference	Why do you prefer e-wallet over other modes of payment? [Time saving]
3.	PR2	Preference	Why do you prefer e-wallet over other modes of payment? [Ease of use]
4.	PR3	Preference	Why do you prefer e-wallet over other modes of payment? [Security]
5.	PR4	Preference	Why do you prefer e-wallet over other modes of payment? [Other]
6.	US1	Usage	How many times you use e-wallet in a week?
7.	US2	Usage	How much money do you load in e-wallet on a monthly basis?

8.	NOUTG1	Need of using to get	What do you keep in mind when you use e-wallet? [Available discount]
9.	NOUTG2	Need of using to get	What do you keep in mind when you use e-wallet? [Premium offers]
10.	NOUTG3	Need of using to get	What do you keep in mind when you use e-wallet? [Cashback]
11.	NOUTG4	Need of using to get	What do you keep in mind when you use e-wallet? [Security]
12.	R1	Rate	How do you rate the e-wallet service that you used?
13.	U1	Use	Would you want to continue using e-wallet?
14.	U2	Use	Do you think that using e-wallet makes your life easier
15.	OB1	Obstacles	What are the obstacles when you use e-wallet?

16.	SEC1	Security	Is e-wallet services safe mode of payment?
17.	SEC2	Security	Would you like to refer your friend to use e-wallet as security concern?
18.	SEC3	Security	Making payment using e-wallet is secure?
19.	SEC4	Security	Have you lost the money due to digital fraud (online bank account hacked, credit card stolen, etc.)
20.	SEC5	Security	Do you have security protection installed on your device
21.	PUR1	Purpose	What are the reasons for choosing the online payments? [Better rates]
22.	PUR2	Purpose	What are the reasons for choosing the online payments? [Convenience (24 hrs service, anywhere connectivity)]

23.	PUR3	Purpose	What are the reasons for choosing the online payments? [Easy to maintain banking transaction activity (see statement)]
24.	PUR4	Purpose	What are the reasons for choosing the online payments? [Low service charge]
25.	PUR5	Purpose	What are the reasons for choosing the online payments? [Safe and secure]
26.	PUR6	Purpose	What are the reasons for choosing the online payments? [Privacy]
27.	SP1	Security Procedures	Have you read bank's online security procedures?
28.	OA1	Overall Analysis	Overall analysis of e-Payment (digital and online payment) systems. [E-Payment systems save you time and money.]

29.	OA2	Overall Analysis	Overall analysis of e-Payment (digital and online payment) systems. [E-Payment systems are better than cash.]
30.	OA3	Overall Analysis	Overall analysis of e-Payment (digital and online payment) systems. [A digital customer has to be alert to security issues when using e-Payment systems.]
31.	OA4	Overall Analysis	Overall analysis of e-Payment (digital and online payment) systems. [E-Payment offers a greater choice for consumer and merchant in the way they send and receive payment]
32.	OA5	Overall Analysis	Overall analysis of e-Payment (digital and online payment) systems. [E-Payment transaction costs are hidden from users.]

33.	OA6	Overall Analysis	Overall analysis of e-Payment (digital and online payment) systems. [Problems will not arise if your debit card is lost or stolen]
34.	OA7	Overall Analysis	Overall analysis of e-Payment (digital and online payment) systems. [E-Payment systems can be easily understood and readily adopted.]
35.	DEM1	Demographic	Please mention your age
36.	DEM2	Demographic	Please mention your gender
37.	DEM3	Demographic	What is your qualification
38.	DEM4	Demographic	Please mention your occupation
39.	DEM5	Demographic	What is your income
40	DEM6	Demographic	Area of residence

(TABLE 1)

## **RESEARCH HYPOTHESIS**

It is indeed essential to emphasize the fact that the Indian culture is different from the countries where previous research was conducted. The researchers predicted that the familiarity and economic benefits of developing the usage of ewallet during pandemic and covering the essentials aspects of security and comfort will definitely prove to be beneficial in the urban and rural areas. Therefore, the following hypothesis are adopted:

- H1. There is a significant difference in security concerns between male and female.
- H2. There is a significant difference between Male and Female in their comfort using ewallet transactions.
- H3. Security concerns differ significantly among different income groups.
- H4. Comfortability differs significantly among different income groups.

## **SAMPLING PLAN - SAMPLING TECHNIQUES, POPULATION SIZE, SAMPLE SIZE**

The sampling technique used for this research is empirical sampling and purposive sampling method. The population for this research is all the individual participant in India. The Sampling frame includes individual participant from Bangalore only. The sample size used for the study is 345.

## **DATA COLLECTION DETAILS**

As mentioned, this study used a survey method based on a questionnaire in a structured and systematic approach. The questionnaire was delivered to participants via email, SMS, social media platforms. The distribution of the questionnaires was based on a sampling technique called snowball sampling or chain-referral sampling.

## **DATA COLLECTION INSTRUMENTS**

The study used primary sources of data. Data was collected through the use of semi structured questionnaires. Secondary data was also used in this study. Secondary data was obtained from internet, journals and newspapers.

## **ANALYSIS OF THE DATA**

Various statistical tools and techniques are used for analysis and interpretation of Data and to validate and justify the results, various statistical tools tests like

## **PLAN OF ANALYSIS WITH SUGGESTED TOOLS**

Regression, ANOVA.

## **STATISTICAL PACKAGE**

Statistical Package for Social Science (SPSS).

MS-Excel.

## **SCOPE OF THE RESEARCH**

The study was confined to security concerns and comfortability of eWallets and the influence of “gender”, “income”, “age”, “education”, “occupation”, and “area of residence (rural or urban)” on it. The respondents were from Bangalore, a metropolitan city in India.

The study attempted to capture perceived security concerns and comfortability of users and not attempted to investigate technical issues related to security and comfort.

## **LIMITATIONS OF THE STUDY**

This study surveyed participants from a small geographic urban area i.e., Bangalore. The sampling method used was purposive sampling which does not ensure the representativeness of the population. Therefore, the findings of this study cannot be generalized beyond a small population aforementioned. And also, I have a very limited time period.

**CHAPTER NO.: - 3**

**PROFILE OF THE COMPANY**

## **PROFILE OF THE COMPANY**

There are numerous players giving e-wallet administrations to the clients, for example, Google Pay, Paytm, FreeCharge, Payal, Banking Mobile Wallet Applications, PhonePe, PayUMoney and MobiKwik are not many renowned computerized wallet specialist co-ops to clients in India. Further, e-wallets will assist with destroying the actual touch during pandemic circumstances and kills the significance of visiting part of bank to move or transmit the cash from the financial balance during lockdown period.

### **GOOGLE PAY**

Google Pay otherwise called G Pay or Pay with Google it is likewise one kind of Digital Wallet and online installment framework created by Google. The administrations of Android Pay and Google wallet converged in January 2018 and the name was changed to Google Pay. On September 2017, Google sent off a UPI-based application known as TEZ in India which was later rebranded as Google Pay. Google pay has in excess of 25 million dynamic clients in a month of the computerized wallets in India. Google pay exchanges are free from any potential harm.

Google Pay empowers you to: -

- Send and get cash.
- Store your credit/check card data safe.
- What's more, utilize this data to pay for different things on different applications.

Google Pay is known for its security among other comparative computerized installment applications. Google store your credit/charge card data in its protected servers utilizing solid encryption. Distributed storage and information security of the clients is the great worry of Google.

Google combined efforts with regulators and the portions climate to ship off Google Pay. This helped drive and scale UPI use through the Google with paying application,

which at this point has 67 multi month to month unique clients. Google Pay has enabled more than 2.5 billion trades, and as of now has a yearly run speed of over US\$110 billion in return regard. This droves not just fundamental portion organizations like companion to-interminably ally to-seller, yet it moreover made room to regard added organizations like second credits. More than \$110B in return regard travels through Google Pay in India Monthly Active Users \$110B Total Payment Value: Annualized Run Rate 67M \$ TPV ARR Since ship off, we've been working with an extent of accessories, from transporters to tremendous banks, to work out new components that drive improvement and money related joining. With Google Pay, we need to ensure there are anything that number spots as could reasonably be expected for clients to pay. In India, we've worked actually with enormous and little dealers. Google Pay clients can now pay at in excess of 200,000 stores in excess of 3,500 metropolitan areas and towns, and in excess of 2,700 web-based dealers. Considering UPI interoperability, the veritable number of shippers that perceive Google Pay is fundamentally higher - more than 1.2 million exclusive organizations use it. Going on, we at Google Pay are looking at the way we can go past segments to help SMBs make and speed up monetary breaker for clients. We've carried out a committed dealer experience with a prize's framework, assisting them with speaking with their clients through messages and offers. We've additionally sent off the Spot Platform, a computerized customer facing facade on Google Pay that permits shippers, everything being equal, to make, brand, and host anyway they pick, making them discoverable online as well as through an actual spot. What's more, we're working with banks to interface with their clients in new ways and proposition preapproved moment credits inside Google Pay, without the requirement for extra reports.

## **PAYTM:**

PayTM is an Indian web-based business administrator and Financial Technology organization. Paytm was established in August 2010 by its originator Mr. Vijay Shekhar Sharma. In 2014, the organization sent off its first Digital E-wallet known as Paytm Wallet. Paytm offers Digital wallet installment, versatile installments, web-based shopping, Paytm Payments Bank and so forth In the year 2015, RBI gave License to Paytm to send off Paytm Payments Bank which was subsequently initiated in the year

2017 by the then Finance Minister Mr. Arun Jaitley. Paytm works in 2 distinct ways:- Paytm Wallet and Paytm Payments Bank. Paytm is known as an advanced installment framework which permits you to move cash through your charge/Mastercards and which additionally permits you to do internet banking. When you register to Paytm you can create online installment of bills or you can make installment through your paytm wallet by first adding cash into your wallet.

### **PHONEPE:**

PhonePe or PhonePe Private Limited it is an Indian web-based business installment administration and advanced wallet organization. PhonePe was established in the year 2015 by its originators, Mr. Sameer Nigam and Rahul Chari and it was the first installment application in Quite a while which was based on Unified Payments Interface i.e (UPI). PhonePe is currently accessible in 11 Languages. Telephone Pe offers different administrations, for example, -

- User can send or get cash through Phone Pe application.
- User can make different installment versatile re-energizes, DTH re-energizes, clients can likewise make installments of shopping on the web on different applications.
- Phone Pe even permits clients to book tickets through different applications, for example, Redbus, Goibibo, Ola and so forth Telephone Pe application has in excess of 100 million clients and it has crossed in excess of 5 billion exchanges. Most recent advancement of Phone Pe application is that it permits its clients to pull out cash through its in-application UPI include which is otherwise called Phone Pe ATM, and that implies that moving the said sum which must be removed to a close by Phone Pe empowered shipper/vender.

## **MOBIKWIK:**

MobiKwik is additionally another Indian organization application which goes about as an advanced wallet, as a portable installments framework. MobiKwik is an application established by Bipin Singh and Upasana Taku in the year 2009. At first MobiKwik was only a site with shut wallet office yet later began with portable applications. In the year 2016 MobiKwik sent off - Mobikwik Lite application which was for more seasoned 2G versatile organizations and those with unfortunate organization network. MobiKwik sent off its very first Mobile Wallet framework in the year 2012. Mobikwik additionally sent off the component of sending and getting cash through a versatile application. Mobikwik additionally offers monetary types of assistance, for example, giving advances, different protections like life coverage, mishap protection, fire protection as well as shared reserves. In the year 2017, MobiKwik „s greatest contender was Paytm. As per Forbes India Magazine, in the year 2015 MobiKwik was involved by more than 15million clients for its interesting highlights and was likewise guaranteeing of increment of 1,000,000 clients consistently. In the year 2016, India had Demonetization during this time Mobikwik had a 400% expansion in Financial Transactions.

## **YONO by SBI:**

This versatile wallet application was presented by State Bank of India. This wallet offers its associations in 13 Languages. The word YONO surmises You Only Need One, this application assists clients with getting to different monetary and different associations, it goes most likely as a Digital Banking stage which offers different associations, for example, electronic shopping segments, booking tickets of (train, transport, taxi, flights), it besides permits clients to make expert's visit cost segments. YONO application was delivered off in the year 2017 by Mr. Arun Jaitley, the Finance Minister of India. This application can besides be utilized by clients to make ATM withdrawals too as this application can be utilized to make different asset moves, and so on Through YONO application a client can follow his/her OD account balance, could open fixed store, repeating stores, and would truth be able to be informed put resources into shared saves. Clients could truly follow their advances through this application.

## **CITI MASTERPASS:**

CITI MasterPass was shipped off by Citi Bank India and Mastercard. It is India's first overall Digital wallet. Citi MasterPass safely stores the privileged information i.e the data of client's card and their conveyance information is taken care of in their mastercard. So while making the portion the client basically needs to pick the decision of „Buy with MasterPass“ as the portion decision while checkout, by doing this the customers need not have to fill in all of the nuances. By this incorporate the bet of clients arranged information can be uncovered, as client are by and large requiring safeguarded, secure, essential and quick trades while shopping. CITI MasterPass is accessible more than 24 countries all over the planet. In today's world around 41 % exchanges of Citi Bank are performed through online mode due to its solid, security and imaginative associations.

## **UPI BHIM APP:**

BHIM represents Bharat Interface for Money. BHIM App is created by National Payments Corporation of India i.e (NPCI) and it depends on Unifies Payment Interface i.e (UPI). Our Prime Minister Shri Narendra Modii had sent off this application. BHIM App was sent off on 30th December 2016 and is as of now accessible in 20 dialects. BHIM App acknowledges all Indian banks which chips away at UPI framework and which is worked over IMPS i.e Immediate Payment System which permits the client to move cash to Bank records of any two gatherings. Involving UPI framework client can make exchanges in a simple, fast and basic way. Through BHIM App clients can do the different administrations: -

- User can Send cash.
- User can Request cash, for this it is obligatory that the client's versatile number be connected with the ledger utilizing.
- For fast exchanges clients can Scan and Pay.
- Additional component of BHIM App is that it permits the clients to actually look at their exchange's history.
- There is a report tab in BHIM App for the clients on the off chance that they have any grievance to raise, they can utilize this tab to do likewise.

- Next choice in the BHIM App is the Bank account choice, so through this choice client can see the financial balance that is connected with his/her BHIM App. A client can likewise change the financial balance simply by clicking „Change Account“ in the BHIM App.

### **HDFC PAYZAPP:**

PAYZAPP is a versatile portion application made by HDFC Bank. Payzapp licenses clients to recharge their phones DTH recharges as well, cover administration bills, for instance, power bill, etc, clients can buy film, train, flight tickets, book a taxi and can similarly shop on the web. Clients can similarly send money to their friends and family and can moreover follow their expenses. Client necessities to associate their record with HDFC PAYZAPP application to participate in the most solid strategy for portion. You want to just channel a QR Code to make any portion in Payzapp application. During the farewell of Payzapp application, Aditya Puri the Managing Director of HDFC Bank said "The wallet we introduced under Payzapp, as opposed to various wallets, is everything except a prepaid wallet. It reflects your record and it reflects your Visa balance. Even more fundamentally it is a solitary tick. That is the solace." How in any case Payzapp App? -

1. First you need to download the Payzapp application from Playstore.
2. Enter your enlisted portable number i.e the versatile number which is enrolled with your ledger.
3. Complete the enlistment cycle by perusing all the KYC steps.
4. The in the following stage you need to connect you ledger or your Visa with the Payzapp application.
5. You are prepared to utilize Payzapp application.

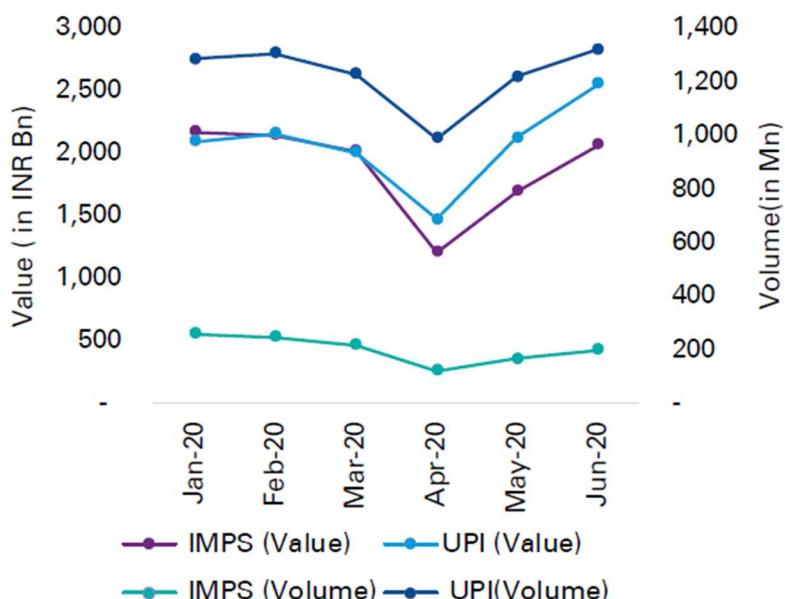
## IMPACT OF COVID-19 ON THE PAYMENTS INDUSTRY

Payments done through NPCI - (FIGURE 2)



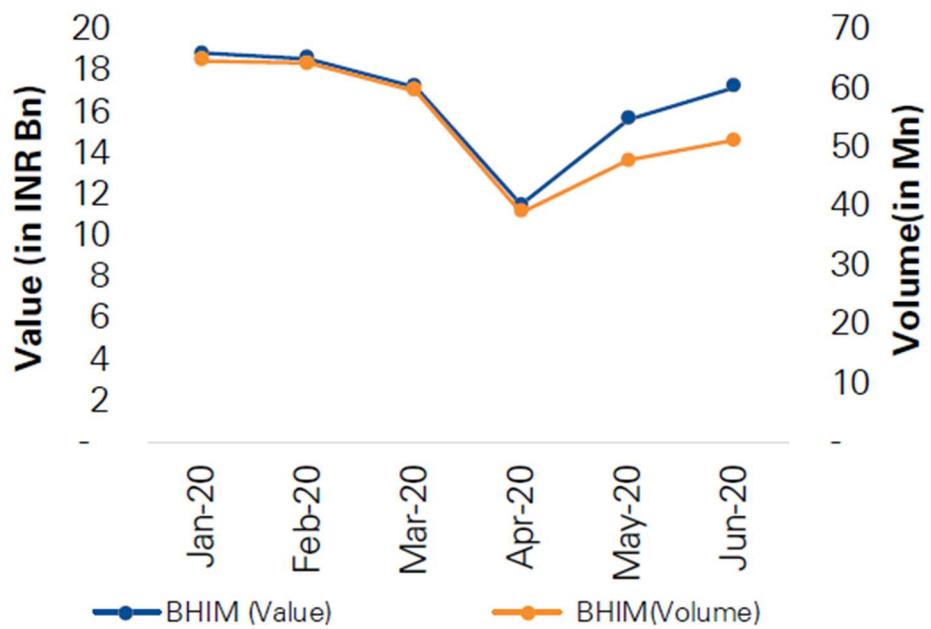
Source: NPCI payments database as accessed in July 2020

Payments done through UPI, IMPS - (FIGURE 3)



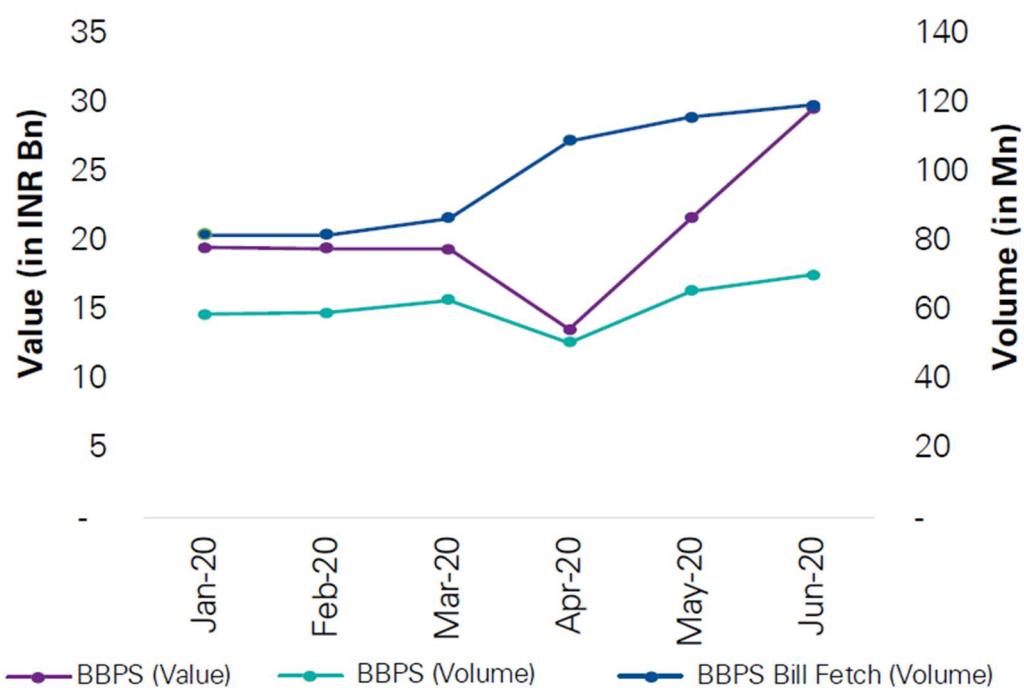
Source: NPCI payments database as accessed in July 2020

Payments done through BHIM - (FIGURE 4)

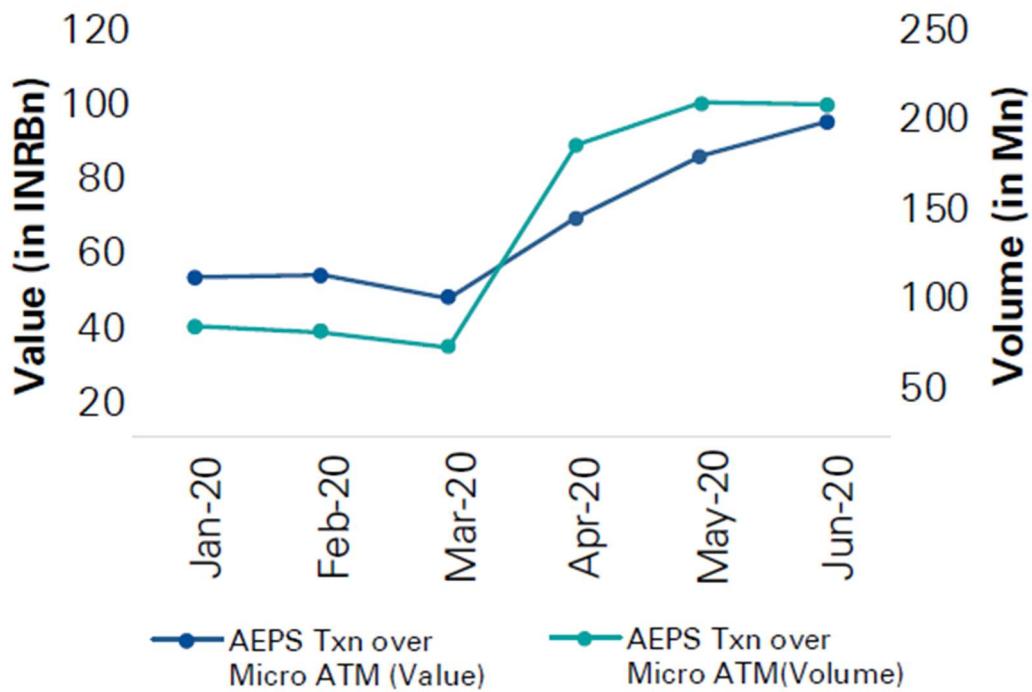


Source: NPCI payments database as accessed in July 2020

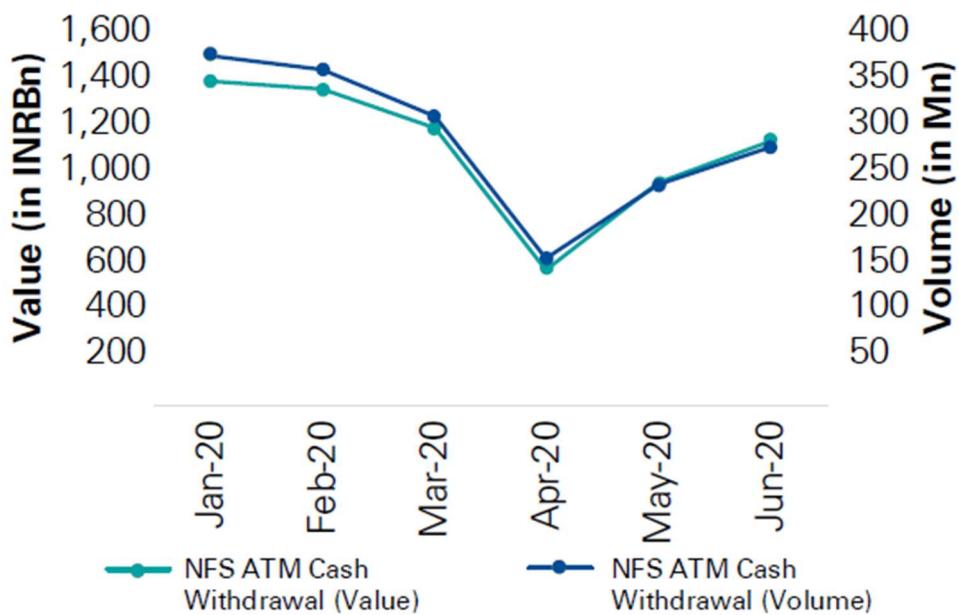
Bharat Bill Payment System (BBPS) - (FIGURE 5)



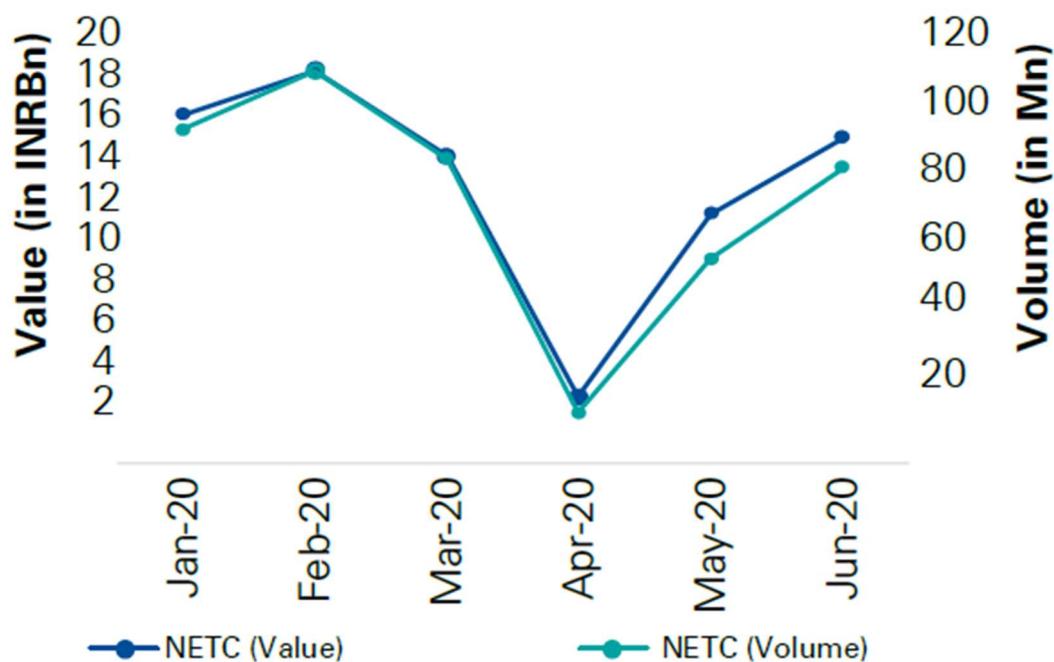
AEPS Transactions over Micro ATMs - (FIGURE 6)



National Financial Switch (NFS) Cash Withdrawals - (FIGURE 7)



National Electronic Toll Collection (NETC) - (FIGURE 8)



## CYBERSECURITY

To further develop client trust in computerized installments, it is of most extreme significance to keep a control on the quantity of cheats that happen, and to guarantee that clients are not affected. Advanced cheats and wrongdoings are supposed to be a tireless point in future installment, particularly as the worldwide pandemic is considered in the situation. Adjusting client experience with digital protection is a continuous test in the monetary business, and advancement in misrepresentation avoidance is a significant center that is supposed to go on before very long. Personality shams are developing, and hoodlums are involving taken ID as well as making new, advanced just characters by weaving together genuine and imaginary data. These 'engineered personalities' exist just in the advanced framework. Existing misrepresentation recognition models are intended to forestall exchange extortion and can't address these dangers. Banks and installment organizations should push to out-enhance fraudsters. Some are utilizing new advancements, for example, geolocation, acoustic investigation and information examination based recognizable proof of strange occasions for computerized applications and on the web, versatile and call focus overhauling channels.

Considering such developing false dualities, Artificial intelligence is supposed to become fundamental for effective installments extortion counteraction techniques. As India's reliance on computerized installment frameworks extends, especially through the UPI and versatile wallets, these weaknesses are growing the danger scene for digital assaults, for example, mocking of personalities, meeting capturing, malware infusion, 'Circulated Denial of Service' and 'Man in the Middle' assaults.

## **POTENTIAL GROWTH IN PAYMENTS INFRASTRUCTURE**

In spite of the present moment and medium-term effect of COVID-19 on the economy and the advanced installments space, the drawn-out possibilities for the business are promising and volumes are supposed to proceed with development energy.

To help the development, the public authority is taking a few drives, including:

**NCMC:** - the Ministry of Urban Development has delivered the public normal portability card (NCMC) rules (in light of open circle RuPay Contactless particulars) with the vision to have a cross country normal versatility card that is supposed to work across all open circle installment framework.

**Installment Infrastructure Development Fund (PIDF):** - a bank and other installment delegates supported advancement reserve with commitments from the controllers to further develop installment framework. PIDF ought to be utilized to assist the acknowledgment foundation across Indian unassuming communities and towns. Additionally, given the circumstance, the push on installments foundation should be on contactless installments from the begin to increment agreeableness.

**CHAPTER NO.: - 4**

**DATA ANALYSIS AND INTERPRETATION**

## **DATA ANALYSIS AND INTERPRETATION**

### **INTRODUCTION**

This part presents of three areas first segment Demographic information, second segment representations and analysis and third segment major findings and discussion of the review.

### **DEMOGRAPHIC STUDY**

The proportion and attitude of investment differs between the individuals based on their Age, Gender, Residence, Educational Qualification, Occupation, Income.

<b>Variables</b>	<b>Particulars</b>	<b>No. of respondents</b>	<b>Percentage (%)</b>
Age	18 - 30 years	177	51.3%
	31 - 40 years	144	41.7%
	41 – 50 years	12	3.5%
	51 – 60 years	12	3.5%
	<b>Total</b>	<b>345</b>	<b>100%</b>
Gender	Male	213	61.7%
	Female	132	38.3%
	<b>Total</b>	<b>345</b>	<b>100%</b>
Residence	Rural	66	19.1%
	Urban	279	80.9%
	<b>Total</b>	<b>345</b>	<b>100%</b>

<b>Variables</b>	<b>Particulars</b>	<b>No. of respondents</b>	<b>Percentage (%)</b>
Educational Qualification	10 <sup>th</sup>	01	0.3%
	12 <sup>th</sup>	23	6.7%
	Under graduate	200	58%
	Post graduate	117	33.9%
	Ph.D	04	1.2%
	<b>Total</b>	<b>345</b>	<b>100%</b>
Occupation	Student	149	43.2%
	Housewife	30	8.7%
	Employed	138	40%
	Self-employed	26	7.5%
	Service	02	0.6%
	<b>Total</b>	<b>345</b>	<b>100%</b>
Income	0 - 2,00,000	147	42.5%
	2,00,001 - 4,00,000	33	9.6%
	4,00,001 - 6,00,000	82	23.8%
	6,00,001 and above	83	24.1%
	<b>Total</b>	<b>345</b>	<b>100%</b>

(TABLE 2)

## **RELIABILITY**

**Case Processing Summary**

		N	%
Cases	Valid	345	100.0
	Excluded <sup>a</sup>	0	.0
	Total	345	100.0

a. Listwise deletion based on all variables in the procedure.

(TABLE 3)

**Reliability Statistics**

Cronbach's Alpha	N of Items
.885	29

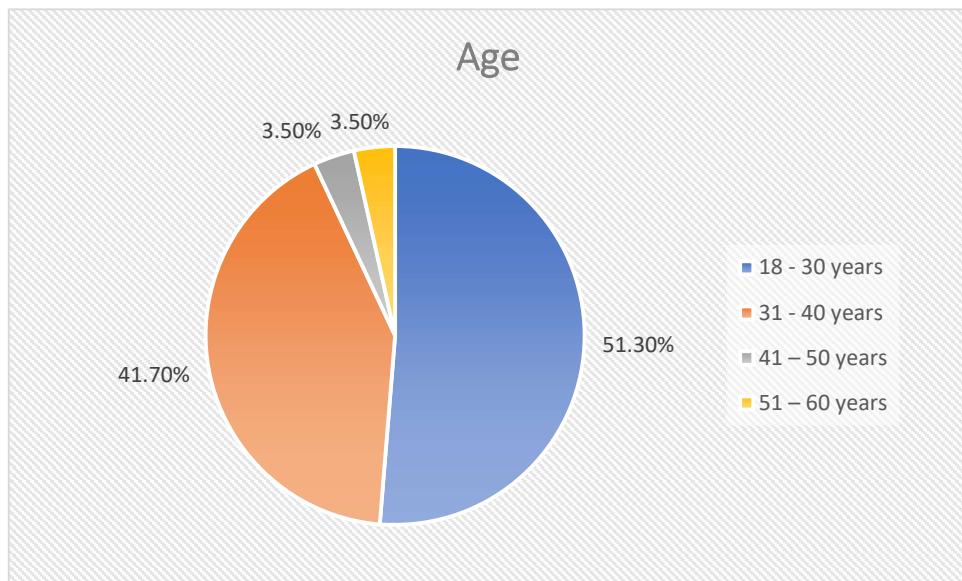
(TABLE 4)

From this survey we got Cronbach's Alpha of 0.885 which is greater than standard 0.7 and its shows that our scale is has higher reliability. These results came when we applied the results of the respondents and this is a very best tool to find out the reliability of any scale.

## THE LEVEL OF RESPONDENT'S AGE

AGE					
	Frequency	Percent	Valid Percent	Cumulative Percent	
Valid 1.00	177	51.3	51.3	51.3	
2.00	144	41.7	41.7	93.0	
3.00	12	3.5	3.5	96.5	
4.00	12	3.5	3.5	100.0	
Total	345	100.0	100.0		

(TABLE 5)



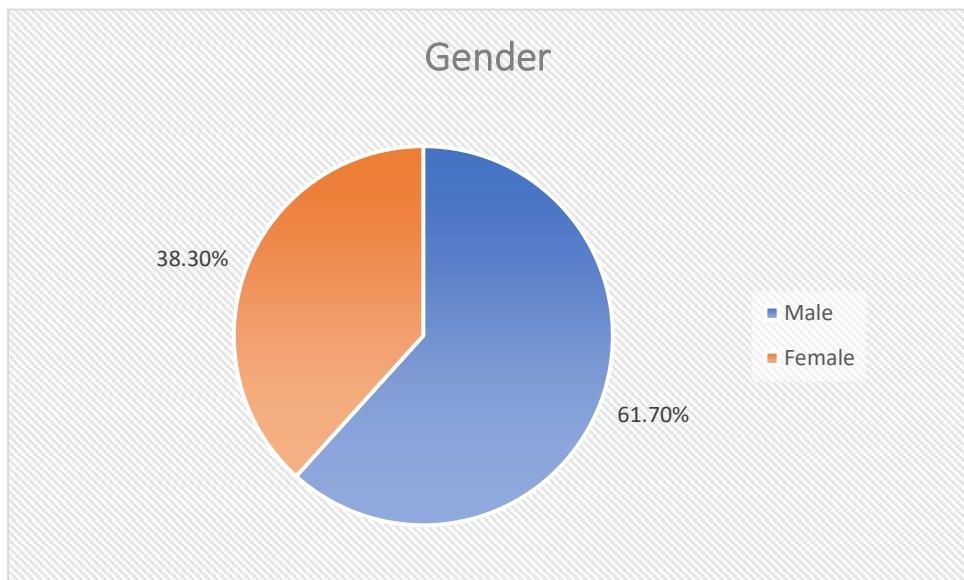
(FIGURE 9)

As per this table and chart 51.3% of the individual are the age of 18-30 years, 41.7% are 31-40 years, 41-50 years are 3.5% and remaining 3.5% are 51-60 years. So according to the data interpretation the age group 18-30 years are more involved in providing their review in the questionnaire given.

## THE LEVEL OF RESPONDENT'S GENDER

GENDER					
	Frequency	Percent	Valid Percent	Cumulative Percent	
Valid 1.00	213	61.7	61.7	61.7	
2.00	132	38.3	38.3	100.0	
Total	345	100.0	100.0		

(TABLE 6)



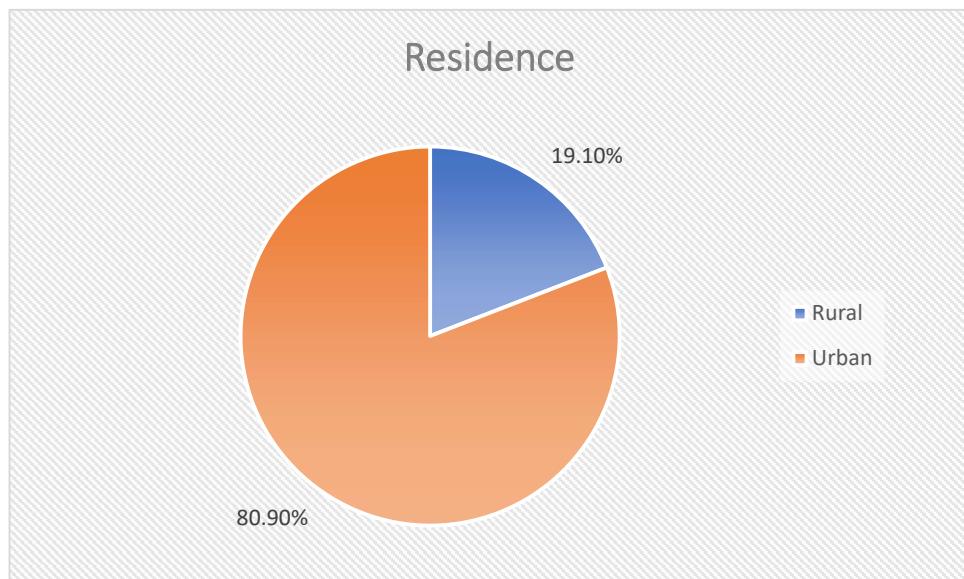
(FIGURE 10)

According to the table and chart shows 61.7% of the individual are Male and while 38.3% of individual are Female. Based on data 345 gathered, the majority of the respondent are Male, while a small number of the respondent are Female. Thus, Male have significantly dominated the responses of this survey.

## THE LEVEL OF RESPONDENT'S RESIDENCE

RESIDENCE				
	Frequency	Percent	Valid Percent	Cumulative Percent
Valid 1.00	66	19.1	19.1	19.1
2.00	279	80.9	80.9	100.0
Total	345	100.0	100.0	

(TABLE 7)



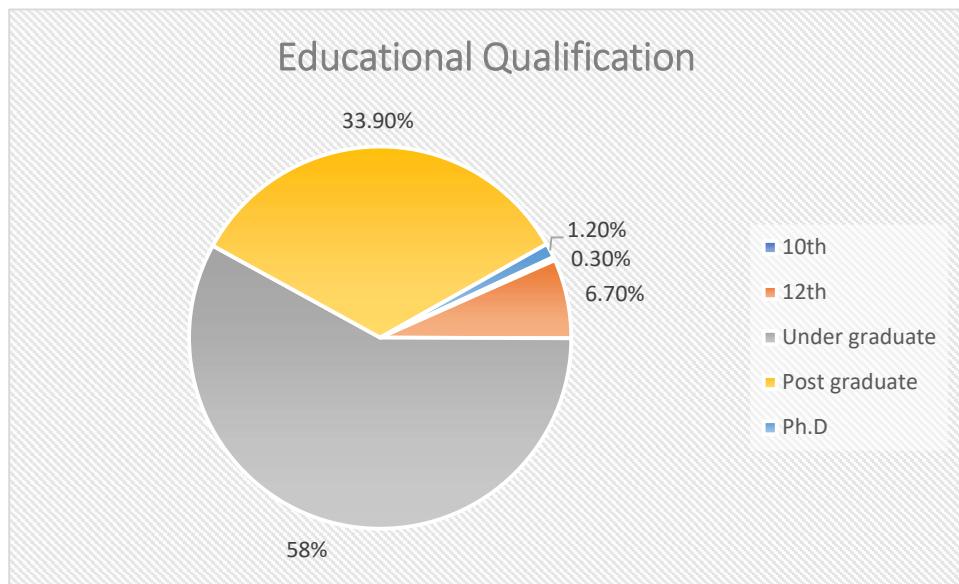
(FIGURE 11)

According to the table and chart shows 19.1% of the individual are Rural and while 80.9% of individual are Urban. Based on data 345 gathered, the majority of the respondent are urban, while a small number of the respondent are rural. Thus, Urban have significantly dominated the responses of this survey.

## THE LEVEL OF RESPONDENT'S EDUCATIONAL QUALIFICATION

QUALIFICATION					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1.00	1	.3	.3	.3
	2.00	23	6.7	6.7	7.0
	3.00	200	58.0	58.0	64.9
	4.00	117	33.9	33.9	98.8
	5.00	4	1.2	1.2	100.0
	Total	345	100.0	100.0	

(TABLE 8)



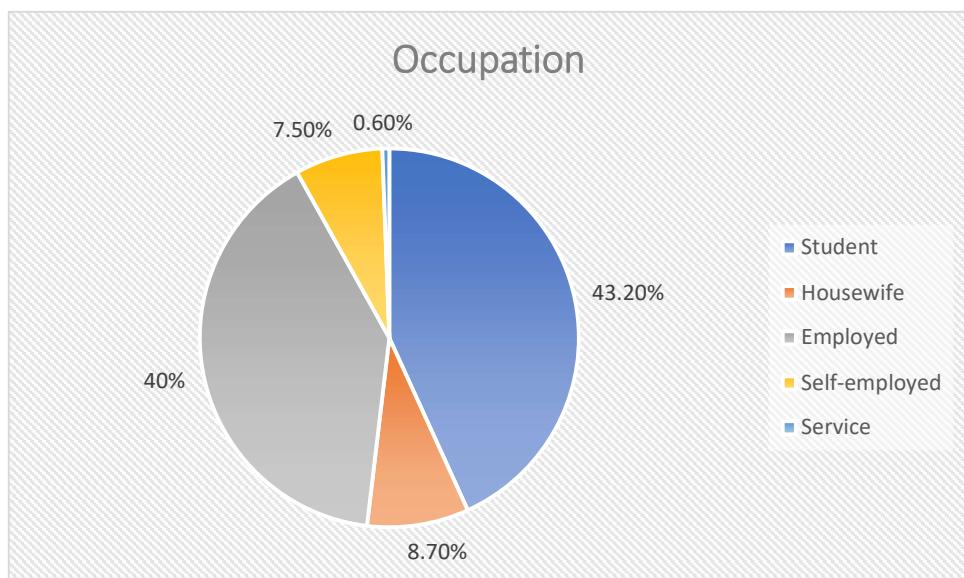
(FIGURE 12)

As per this table and chart 0.3% of the individual are of qualification 10<sup>th</sup>, 6.7% are of 12<sup>th</sup>, Undergraduate are 58%, Post graduate are 33.9% and remaining 1.2% are Ph.D. So according to the data interpretation the age group Under graduate are more involved in providing their review in the questionnaire given.

## THE LEVEL OF RESPONDENT'S OCCUPATION

OCCUPATION					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1.00	149	43.2	43.2	43.2
	2.00	30	8.7	8.7	51.9
	3.00	138	40.0	40.0	91.9
	4.00	26	7.5	7.5	99.4
	5.00	2	.6	.6	100.0
	Total	345	100.0	100.0	

(TABLE 9)



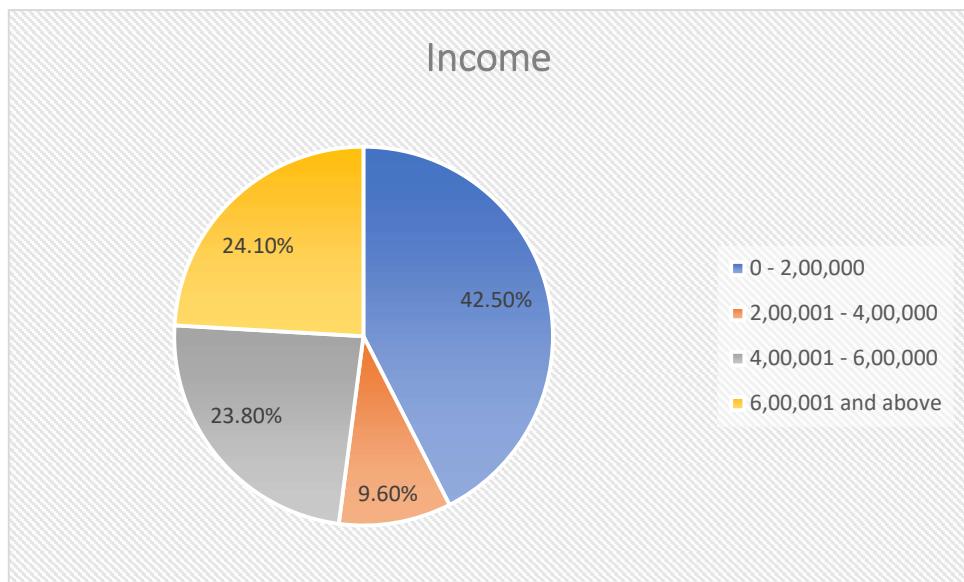
(FIGURE 13)

From above table and chart, it seen that 43.2% are Student, 8.7% are Housewife, 40% are Employed, 7.5% are Self-employed and 0.6% are Service. So according to the data interpretation of the Employed group are more involved in providing their review in the questionnaire given.

## THE LEVEL OF RESPONDENT'S INCOME

INCOME					
	Frequency	Percent	Valid Percent	Cumulative Percent	
Valid	1.00	147	42.6	42.6	42.6
	2.00	33	9.6	9.6	52.2
	3.00	82	23.8	23.8	75.9
	4.00	83	24.1	24.1	100.0
	Total	345	100.0	100.0	

(TABLE 10)



(FIGURE 14)

In the above table and chart 42.5% of the individual are of 0-2,00,000 income group, 9.6% are 2,00,001-4,00,000 group, 4,00,001-6,00,000 are 23.8% and remaining 24.1% are 6,00,001 and above. So according to the data interpretation the 0-2,00,000 income group are more involved in providing their review in the questionnaire given.

## **REGRESSION ANALYSIS OF INDEPENDENT VARIABLE AND THE DEPENDENT VARIABLE (SEC1)**

This section details the Model summary results, the analysis of variance (ANOVA), and present the model coefficient.

Variables Entered/Removed <sup>a</sup>			
Model	Variables Entered	Variables Removed	Method
1	OA7, FUN1, U1, US2, U2, PR4, SP1, OA6, OB1, PUR6, OA5, PUR5, OA4, US1, OA1, NOUTG3, OA3, PUR4, R1, PUR3, NOUTG4, PUR1, PR2, PUR2, NOUTG2, PR3, OA2, NOUTG1, PR1 <sup>b</sup>	.	Enter

a. Dependent Variable: SEC1

b. All requested variables entered.

(TABLE 11)

Security and comfort are investigated in this research. Regression analysis was used so as to compute the relative contribute of variables.

### **Model summary impact of security and comfort of using ewallet**

This section discusses about the model summary result. The table below provides the model summary.

Model Summary										
Mod el	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					
					R Square Change	F Change	df1	df2	Sig. F Change	
1	.629 <sup>a</sup>	.395	.340	.66314	.395	7.106	29	315	.000	

a. Predictors: (Constant), OA7, FUN1, U1, US2, U2, PR4, SP1, OA6, OB1, PUR6, OA5, PUR5, OA4, US1, OA1, NOUTG3, OA3, PUR4, R1, PUR3, NOUTG4, PUR1, PR2, PUR2, NOUTG2, PR3, OA2, NOUTG1, PR1

(TABLE 12)

Based on the table above that the value indicates an R of 0.629, R square 0.395 and adjusted R square is 0.340. This shows the result of independent variable. This standard Error of the Estimate value is 0.66314. The smaller the level of SEE will make the regression model more accurate in predicting the dependent variable. Therefore 39.5% of the variations of the research data about the average is explained by the model. R coefficient indicates the correlation of study variables.

### Analysis of variance

ANOVA<sup>a</sup>

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	90.623	29	3.125	7.106	.000 <sup>b</sup>
	Residual	138.525	315	.440		
	Total	229.148	344			

a. Dependent Variable: SEC1

b. Predictors: (Constant), OA7, FUN1, U1, US2, U2, PR4, SP1, OA6, OB1, PUR6, OA5, PUR5, OA4, US1, OA1, NOUTG3, OA3, PUR4, R1, PUR3, NOUTG4, PUR1, PR2, PUR2, NOUTG2, PR3, OA2, NOUTG1, PR1

(TABLE 13)

From this analysis of variance indicated under the table above, the F statistic is 7.106. The significance of the study model is 0.000. The analysis was undertaken at 95% level of significance. Therefore, inside the 0.05 confidence interval, thus the study model in

thus insignificant. The predictors (independent variables) have an insignificant effect on the dependent variable.

## Model Coefficients

The model coefficients are presented as below:

		Coefficients <sup>a</sup>				
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.766	.417		1.840	.067
	PR1	.049	.081	.047	.603	.547
	PR2	.068	.074	.071	.910	.364
	PR3	.023	.056	.029	.415	.679
	PR4	-.071	.038	-.101	-1.882	.061
	US1	.069	.072	.051	.949	.343
	US2	-.019	.062	-.018	-.312	.755
	FUN1	-.059	.086	-.035	-.683	.495
	NOUTG1	-.012	.065	-.015	-.192	.848
	NOUTG2	-.075	.073	-.080	-1.038	.300
	NOUTG3	.150	.060	.181	2.509	.013
	NOUTG4	-.004	.041	-.007	-.108	.914
	R1	.012	.058	.012	.210	.834
	U1	.258	.050	.272	5.157	.000
	U2	-.018	.041	-.021	-.426	.670
	OB1	.030	.053	.028	.567	.571
	PUR1	-.020	.065	-.022	-.314	.754
	PUR2	.080	.064	.086	1.240	.216
	PUR3	.066	.052	.079	1.280	.202
	PUR4	.024	.048	.029	.509	.611
	PUR5	.064	.049	.075	1.322	.187
	PUR6	.085	.049	.097	1.718	.087
	SP1	.209	.120	.087	1.743	.082
	OA1	-.102	.074	-.101	-1.378	.169
	OA2	.118	.063	.135	1.867	.063
	OA3	-.013	.052	-.014	-.245	.807
	OA4	-.024	.048	-.028	-.486	.627

OA5	.050	.042	.062	1.181	.238
OA6	-.068	.045	-.082	-1.504	.134
OA7	-.007	.049	-.008	-.153	.879

a. Dependent Variable: SEC1

(TABLE 14)

Based on the above table, the below study's model is obtained:

$$Y = 0.766 + 0.049 + 0.068 + 0.023 + (-.0071) + 0.069 + (-0.019) + (-0.059) + (-0.012) \\ (-0.075) + 0.150 + (-0.004) + 0.012 + 0.258 + (-0.018) + 0.030 + (-0.020) + 0.080 + \\ 0.066 + 0.024 + 0.064 + 0.085 + 0.209 + (-0.102) + 0.118 + (-0.013) + (-0.024) + 0.050 \\ (-0.068) + (-0.007)$$

According to the Regression model established, taking independent variable constant as zero the dependent variable as a result will be 0.766. This therefore implies that independent variable has a positive relationship to dependent variable where a unit increases in dependent variable will yield 0.863 increases in financial knowledge while contributing to 80.9% contribution to investment decision with a significant 0.05 significance.

As observed in model coefficient table, independent variable such as NOUTG3 and U1 are having less significance values than 0.05. So, these independent variables have an effect on dependent variable SEC1.

## **REGRESSION ANALYSIS OF INDEPENDENT VARIABLE AND THE DEPENDENT VARIABLE (SEC2)**

This section details the Model summary results, the analysis of variance (ANOVA), and present the model coefficient.

Variables Entered/Removed <sup>a</sup>			
Model	Variables Entered	Variables Removed	Method
1	OA7, FUN1, U1, US2, U2, PR4, SP1, OA6, OB1, PUR6, OA5, PUR5, OA4, US1, OA1, NOUTG3, OA3, PUR4, R1, PUR3, NOUTG4, PUR1, PR2, PUR2, NOUTG2, PR3, OA2, NOUTG1, PR1 <sup>b</sup>		. Enter

a. Dependent Variable: SEC2

b. All requested variables entered.

(TABLE 15)

Security and comfort are investigated in this research. Regression analysis was used so as to compute the relative contribute of variables.

### **Model summary impact of security and comfort of using ewallet**

This section discusses about the model summary result. The table below provides the model summary.

**Model Summary**

Mode I	R Square	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.599 <sup>a</sup>	.359	.300	.62153	.359	6.094	29	315	.000

a. Predictors: (Constant), OA7, FUN1, U1, US2, U2, PR4, SP1, OA6, OB1, PUR6, OA5, PUR5, OA4, US1, OA1, NOUTG3, OA3, PUR4, R1, PUR3, NOUTG4, PUR1, PR2, PUR2, NOUTG2, PR3, OA2, NOUTG1, PR1

(TABLE 16)

Based on the table above that the value indicates an R of 0.599, R square 0.359 and adjusted R square is 0.300. This shows the result of independent variable. This standard Error of the Estimate value is 0.62153. The smaller the level of SEE will make the regression model more accurate in predicting the dependent variable. Therefore 35.9% of the variations of the research data about the average is explained by the model. R coefficient indicates the correlation of study variables.

### Analysis of variance

**ANOVA<sup>a</sup>**

Model	Sum of Squares	df	Mean Square	F	Sig.
1	Regression	68.268	29	2.354	6.094
	Residual	121.686	315	.386	.000 <sup>b</sup>
	Total	189.954	344		

a. Dependent Variable: SEC2

b. Predictors: (Constant), OA7, FUN1, U1, US2, U2, PR4, SP1, OA6, OB1, PUR6, OA5, PUR5, OA4, US1, OA1, NOUTG3, OA3, PUR4, R1, PUR3, NOUTG4, PUR1, PR2, PUR2, NOUTG2, PR3, OA2, NOUTG1, PR1

(TABLE 17)

From this analysis of variance indicated under the table above, the F statistic is 6.094. The significance of the study model is 0.000. The analysis was undertaken at 95% level of significance. Therefore, inside the 0.05 confidence interval, thus the study model is thus insignificant. The predictors (independent variables) have an insignificant effect on the dependent variable.

## Model Coefficients

The model coefficients are presented as below: (TABLE 18)

		Coefficients <sup>a</sup>		t	Sig.
Model		Unstandardized Coefficients			
		B	Std. Error	Beta	
1	(Constant)	1.417	.390		.000
	PR1	.041	.075	.044	.589
	PR2	-.094	.070	-.107	.180
	PR3	.019	.052	.026	.714
	PR4	-.046	.035	-.071	.197
	US1	.031	.068	.025	.653
	US2	-.120	.059	-.119	.042
	FUN1	-.065	.081	-.042	.424
	NOUTG1	-.023	.061	-.030	.703
	NOUTG2	.047	.068	.055	.487
	NOUTG3	.039	.056	.052	.485
	NOUTG4	-.004	.038	-.007	.911
	R1	.112	.054	.124	.039
	U1	.299	.047	.348	.000
	U2	.080	.039	.103	.039
	OB1	-.046	.050	-.047	.360
	PUR1	.068	.061	.079	.263
	PUR2	.035	.060	.041	.565
	PUR3	.034	.048	.045	.485
	PUR4	.077	.045	.102	.085
	PUR5	.021	.046	.027	.646
	PUR6	.113	.046	.141	.015
	SP1	-.096	.112	-.044	.392
	OA1	-.019	.069	-.021	.784
	OA2	.043	.059	.054	.470
	OA3	.044	.049	.053	.365
	OA4	-.024	.045	-.031	.593
	OA5	-.021	.040	-.028	.606
	OA6	-.035	.042	-.047	.403
	OA7	-.039	.046	-.049	.395

a. Dependent Variable: SEC2

Based on the above table, the below study's model is obtained:

$$Y = 1.417 + 0.041 + (-0.094) + 0.019 + (-0.046) + 0.031 + (-0.120) + (-0.065) + (-0.023) + 0.047 + 0.039 + (-0.004) + 0.112 + 0.299 + 0.080 + (-0.046) + 0.068 + 0.035 + 0.034 + 0.077 + 0.021 + 0.113 + (-0.096) + (-0.019) + 0.043 + 0.044 + (-0.024) + (-0.021) + (-0.035) + (-0.039)$$

According to the Regression model established, taking independent variable constant as zero the dependent variable as a result will be 1.417. This therefore implies that independent variable has a positive relationship to dependent variable where a unit increase in dependent variable will yield 0.471 increases in financial knowledge while contributing to 67.6% contribution to investment decision with a significant 0.05 significance.

As observed in model coefficient table, independent variable such as US2, R1, U1, U2, PUR6 are having less significance values than 0.05. So, these independent variables have an effect on dependent variable SEC2.

## **REGRESSION ANALYSIS OF INDEPENDENT VARIABLE AND THE DEPENDENT VARIABLE (SEC3)**

This section details the Model summary results, the analysis of variance (ANOVA), and present the model coefficient.

Variables Entered/Removed <sup>a</sup>			
Model	Variables Entered	Variables Removed	Method
1	OA7, FUN1, U1, US2, U2, PR4, SP1, OA6, OB1, PUR6, OA5, PUR5, OA4, US1, OA1, NOUTG3, OA3, PUR4, R1, PUR3, NOUTG4, PUR1, PR2, PUR2, NOUTG2, PR3, OA2, NOUTG1, PR1 <sup>b</sup>		. Enter

a. Dependent Variable: SEC3

b. All requested variables entered.

(TABLE 19)

Security and comfort are investigated in this research. Regression analysis was used so as to compute the relative contribute of variables.

### **Model summary impact of security and comfort of using ewallet**

This section discusses about the model summary result. The table below provides the model summary.

Model Summary									
Mode I	R Square	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.530 <sup>a</sup>	.281	.215	.69585	.281	4.253	29	315	.000

a. Predictors: (Constant), OA7, FUN1, U1, US2, U2, PR4, SP1, OA6, OB1, PUR6, OA5, PUR5, OA4, US1, OA1, NOUTG3, OA3, PUR4, R1, PUR3, NOUTG4, PUR1, PR2, PUR2, NOUTG2, PR3, OA2, NOUTG1, PR1

(TABLE 20)

Based on the table above that the value indicates an R of 0.530, R square 0.281 and adjusted R square is 0.215. This shows the result of independent variable. This standard Error of the Estimate value is 0.69585. The smaller the level of SEE will make the regression model more accurate in predicting the dependent variable. Therefore 28.1% of the variations of the research data about the average is explained by the model. R coefficient indicates the correlation of study variables.

### Analysis of variance

ANOVA <sup>a</sup>					
Model	Sum of Squares	df	Mean Square	F	Sig.
1      Regression	59.722	29	2.059	4.253	.000 <sup>b</sup>
Residual	152.527	315	.484		
Total	212.249	344			

a. Dependent Variable: SEC3

b. Predictors: (Constant), OA7, FUN1, U1, US2, U2, PR4, SP1, OA6, OB1, PUR6, OA5, PUR5, OA4, US1, OA1, NOUTG3, OA3, PUR4, R1, PUR3, NOUTG4, PUR1, PR2, PUR2, NOUTG2, PR3, OA2, NOUTG1, PR1

(TABLE 21)

From this analysis of variance indicated under the table above, the F statistic is 4.253. The significance of the study model is 0.000. The analysis was undertaken at 95% level of significance. Therefore, inside the 0.05 confidence interval, thus the study model is thus insignificant. The predictors (independent variables) have an insignificant effect on the dependent variable.

## Model Coefficients

The model coefficients are presented as below: (TABLE 22)

		Coefficients <sup>a</sup>		t	Sig.
Model		Unstandardized Coefficients			
		B	Std. Error	Beta	
1	(Constant)	1.463	.437		.001
	PR1	-.052	.084	-.053	.538
	PR2	.044	.078	.048	.574
	PR3	.137	.059	.178	.020
	PR4	-.077	.040	-.113	.054
	US1	.046	.076	.036	.546
	US2	-.126	.066	-.118	.055
	FUN1	.076	.091	.047	.403
	NOUTG1	.032	.068	.039	.636
	NOUTG2	.089	.076	.098	.244
	NOUTG3	-.061	.063	-.077	.329
	NOUTG4	.038	.043	.060	.373
	R1	.108	.061	.114	.075
	U1	.142	.052	.156	.007
	U2	-.056	.043	-.068	.197
	OB1	-.088	.056	-.086	.115
	PUR1	.009	.068	.010	.890
	PUR2	.001	.067	.001	.993
	PUR3	.057	.054	.070	.297
	PUR4	-.032	.050	-.040	.517
	PUR5	.044	.051	.053	.392
	PUR6	.203	.052	.240	.000
	SP1	.004	.126	.002	.974
	OA1	.120	.077	.124	.123
	OA2	-.103	.066	-.122	.122
	OA3	-.060	.055	-.068	.275
	OA4	.036	.051	.044	.480
	OA5	.063	.045	.081	.158
	OA6	.011	.047	.014	.816
	OA7	-.069	.051	-.081	.180

a. Dependent Variable: SEC3

Based on the above table, the below study's model is obtained:

$$Y = 1.463 + (-0.052) + 0.044 + 0.137 + (-0.077) + 0.046 + (-0.126) + 0.076 + 0.032 + 0.089 + (-0.061) + 0.038 + 0.108 + 0.142 + (-0.056) + (-0.088) + 0.009 + 0.001 + 0.057 + (-0.032) + 0.044 + 0.203 + 0.004 + 0.120 + (-0.103) + (-0.060) + 0.036 + 0.063 + 0.011 + (-0.069)$$

According to the Regression model established, taking independent variable constant as zero the dependent variable as a result will be 1.463. This therefore implies that independent variable has a positive relationship to dependent variable where a unit increase in dependent variable will yield 0.536 increases in financial knowledge while contributing to 58.9% contribution to investment decision with a significant 0.05 significance.

As observed in model coefficient table, independent variable such as PR3, U1, PUR6 are having less significance values than 0.05. So, these independent variables have an effect on dependent variable SEC3.

## **REGRESSION ANALYSIS OF INDEPENDENT VARIABLE AND THE DEPENDENT VARIABLE (SEC4)**

This section details the Model summary results, the analysis of variance (ANOVA), and present the model coefficient.

Variables Entered/Removed <sup>a</sup>			
Model	Variables Entered	Variables Removed	Method
1	OA7, FUN1, U1, US2, U2, PR4, SP1, OA6, OB1, PUR6, OA5, PUR5, OA4, US1, OA1, NOUTG3, OA3, PUR4, R1, PUR3, NOUTG4, PUR1, PR2, PUR2, NOUTG2, PR3, OA2, NOUTG1, PR1 <sup>b</sup>		. Enter

a. Dependent Variable: SEC4

b. All requested variables entered.

(TABLE 23)

Security and comfort are investigated in this research. Regression analysis was used so as to compute the relative contribute of variables.

### **Model summary impact of security and comfort of using ewallet**

This section discusses about the model summary result. The table below provides the model summary.

**Model Summary**

Mode I	R Square	R Adjusted R Square	Std. Error of the Estimate	Change Statistics					
				R Square Change	F Change	df1	df2	Sig. F Change	
1	.657 <sup>a</sup>	.432	.380	.36932	.432	8.260	29	315	.000

a. Predictors: (Constant), OA7, FUN1, U1, US2, U2, PR4, SP1, OA6, OB1, PUR6, OA5, PUR5, OA4, US1, OA1, NOUTG3, OA3, PUR4, R1, PUR3, NOUTG4, PUR1, PR2, PUR2, NOUTG2, PR3, OA2, NOUTG1, PR1

(TABLE 24)

Based on the table above that the value indicates an R of 0.675, R square 0.432 and adjusted R square is 0.380. This shows the result of independent variable. This standard Error of the Estimate value is 0.36932. The smaller the level of SEE will make the regression model more accurate in predicting the dependent variable. Therefore 43.2% of the variations of the research data about the average is explained by the model. R coefficient indicates the correlation of study variables.

### Analysis of variance

**ANOVA<sup>a</sup>**

Model	Sum of Squares	df	Mean Square	F	Sig.
1      Regression	32.675	29	1.127	8.260	.000 <sup>b</sup>
Residual	42.966	315	.136		
Total	75.641	344			

a. Dependent Variable: SEC4

b. Predictors: (Constant), OA7, FUN1, U1, US2, U2, PR4, SP1, OA6, OB1, PUR6, OA5, PUR5, OA4, US1, OA1, NOUTG3, OA3, PUR4, R1, PUR3, NOUTG4, PUR1, PR2, PUR2, NOUTG2, PR3, OA2, NOUTG1, PR1

(TABLE 25)

From this analysis of variance indicated under the table above, the F statistic is 8.260. The significance of the study model is 0.000. The analysis was undertaken at 95% level of significance. Therefore, inside the 0.05 confidence interval, thus the study model is thus insignificant. The predictors (independent variables) have an insignificant effect on the dependent variable.

## Model Coefficients

The model coefficients are presented as below: (TABLE 26)

		Coefficients <sup>a</sup>		t	Sig.
Model		Unstandardized Coefficients			
		B	Std. Error	Beta	
1	(Constant)	1.323	.232		.000
	PR1	.017	.045	.029	.704
	PR2	.024	.041	.044	.556
	PR3	.068	.031	.149	.029
	PR4	-.002	.021	-.005	.930
	US1	-.017	.040	-.023	.666
	US2	-.046	.035	-.073	.182
	FUN1	.002	.048	.002	.966
	NOUTG1	-.063	.036	-.129	.082
	NOUTG2	-.075	.040	-.139	.063
	NOUTG3	.017	.033	.036	.606
	NOUTG4	.004	.023	.010	.861
	R1	.093	.032	.164	.004
	U1	.008	.028	.014	.779
	U2	-.007	.023	-.015	.752
	OB1	-.056	.030	-.092	.058
	PUR1	.015	.036	.028	.674
	PUR2	.109	.036	.204	.002
	PUR3	.002	.029	.004	.946
	PUR4	-.023	.026	-.049	.377
	PUR5	-.044	.027	-.089	.107
	PUR6	-.034	.027	-.068	.211
	SP1	.143	.067	.104	.033
	OA1	-.107	.041	-.186	.009
	OA2	.127	.035	.255	.000
	OA3	.023	.029	.043	.434
	OA4	-.034	.027	-.069	.215
	OA5	-.022	.024	-.048	.349
	OA6	-.029	.025	-.060	.256
	OA7	.001	.027	.001	.983

a. Dependent Variable: SEC4

Based on the above table, the below study's model is obtained:

$$Y = 1.323 + 0.017 + 0.024 + 0.068 + (-0.002) + (-0.017) + (-0.046) + 0.002 + (-0.063) \\ + (-0.075) + 0.017 + 0.004 + 0.093 + 0.008 + (-0.007) + (-0.056) + 0.015 + 0.109 + \\ 0.002 + (-0.023) + (-0.044) + (-0.034) + 0.143 + (-0.107) + 0.127 + 0.023 + (-0.034) + \\ (-0.022) + (-0.029) + 0.001$$

According to the Regression model established, taking independent variable constant as zero the dependent variable as a result will be 1.323. This therefore implies that independent variable has a positive relationship to dependent variable where a unit increase in dependent variable will yield 0.094 increases in financial knowledge while contributing to 4.2% contribution to investment decision with a significant 0.05 significance.

As observed in model coefficient table, independent variable such as PR3, R1, PUR2, SP1, OA1, OA2 are having less significance values than 0.05. So, these independent variables have an effect on dependent variable SEC4.

## **REGRESSION ANALYSIS OF INDEPENDENT VARIABLE AND THE DEPENDENT VARIABLE (SEC5)**

This section details the Model summary results, the analysis of variance (ANOVA), and present the model coefficient.

Variables Entered/Removed <sup>a</sup>			
Model	Variables Entered	Variables Removed	Method
1	OA7, FUN1, U1, US2, U2, PR4, SP1, OA6, OB1, PUR6, OA5, PUR5, OA4, US1, OA1, NOUTG3, OA3, PUR4, R1, PUR3, NOUTG4, PUR1, PR2, PUR2, NOUTG2, PR3, OA2, NOUTG1, PR1 <sup>b</sup>		. Enter

a. Dependent Variable: SEC5

b. All requested variables entered.

(TABLE 27)

Security and comfort are investigated in this research. Regression analysis was used so as to compute the relative contribute of variables.

### **Model summary impact of security and comfort of using ewallet**

This section discusses about the model summary result. The table below provides the model summary.

**Model Summary**

Mode I	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					
				R Square Change	F Change	df1	df2	Sig. F Change	
1	.378 <sup>a</sup>	.143	.064	1.15152	.143	1.807	29	315	.008

a. Predictors: (Constant), OA7, FUN1, U1, US2, U2, PR4, SP1, OA6, OB1, PUR6, OA5, PUR5, OA4, US1, OA1, NOUTG3, OA3, PUR4, R1, PUR3, NOUTG4, PUR1, PR2, PUR2, NOUTG2, PR3, OA2, NOUTG1, PR1

(TABLE 28)

Based on the table above that the value indicates an R of 0.378, R square 0.143 and adjusted R square is 0.064. This shows the result of independent variable. This standard Error of the Estimate value is 1.15152. The smaller the level of SEE will make the regression model more accurate in predicting the dependent variable. Therefore 14.3% of the variations of the research data about the average is explained by the model. R coefficient indicates the correlation of study variables.

### Analysis of variance

**ANOVA<sup>a</sup>**

Model	Sum of Squares	df	Mean Square	F	Sig.
1	Regression	69.499	29	2.397	1.807
	Residual	417.690	315	1.326	
	Total	487.188	344		

a. Dependent Variable: SEC5

b. Predictors: (Constant), OA7, FUN1, U1, US2, U2, PR4, SP1, OA6, OB1, PUR6, OA5, PUR5, OA4, US1, OA1, NOUTG3, OA3, PUR4, R1, PUR3, NOUTG4, PUR1, PR2, PUR2, NOUTG2, PR3, OA2, NOUTG1, PR1

(TABLE 29)

From this analysis of variance indicated under the table above, the F statistic is 1.807. The significance of the study model is 0.000. The analysis was undertaken at 95% level of significance. Therefore, inside the 0.05 confidence interval, thus the study model is thus insignificant. The predictors (independent variables) have an insignificant effect on the dependent variable.

## Model Coefficients

The model coefficients are presented as below: (TABLE 30)

		Coefficients <sup>a</sup>		t	Sig.
Model		Unstandardized Coefficients			
		B	Std. Error	Beta	
1	(Constant)	.675	.723		.351
	PR1	.376	.140	.250	.008
	PR2	-.280	.129	-.201	.031
	PR3	.020	.097	.017	.837
	PR4	.028	.065	.027	.669
	US1	.020	.126	.010	.876
	US2	-.060	.108	-.037	.579
	FUN1	-.117	.150	-.048	.435
	NOUTG1	.200	.112	.162	.076
	NOUTG2	-.190	.126	-.138	.132
	NOUTG3	-.021	.104	-.018	.838
	NOUTG4	.038	.070	.040	.585
	R1	.179	.100	.124	.076
	U1	.012	.087	.009	.886
	U2	.121	.072	.097	.094
	OB1	.144	.092	.093	.119
	PUR1	.037	.112	.027	.740
	PUR2	-.174	.111	-.129	.119
	PUR3	.112	.090	.092	.212
	PUR4	.037	.083	.030	.657
	PUR5	.063	.085	.050	.460
	PUR6	.075	.086	.059	.380
	SP1	.602	.208	.172	.004
	OA1	-.019	.128	-.013	.883
	OA2	-.030	.109	-.024	.782
	OA3	-.005	.090	-.004	.959
	OA4	-.005	.084	-.004	.950
	OA5	-.010	.074	-.008	.897
	OA6	-.028	.078	-.023	.723
	OA7	-.015	.085	-.012	.857

a. Dependent Variable: SEC5

Based on the above table, the below study's model is obtained:

$$Y = 0.675 + 0.376 + (-0.280) + 0.020 + 0.028 + 0.020 + (-0.060) + (-0.117) + 0.200 + (-0.190) + (-0.021) + 0.038 + 0.179 + 0.012 + 0.121 + 0.144 + 0.037 + (-0.174) + 0.112 + 0.037 + 0.063 + 0.075 + 0.602 + (-0.019) + (-0.030) + (-0.005) + (-0.005) + (-0.010) + (-0.028) + (-0.015)$$

According to the Regression model established, taking independent variable constant as zero the dependent variable as a result will be 0.675. This therefore implies that independent variable has a positive relationship to dependent variable where a unit increases in dependent variable will yield 1.11 increases in financial knowledge while contributing to 60% contribution to investment decision with a significant 0.05 significance.

As observed in model coefficient table, independent variable such as PR, PR2, SP1, OA1, OA2 are having less significance values than 0.05. So, these independent variables have an effect on dependent variable SEC5.

## **REGRESSION ANALYSIS OF INDEPENDENT VARIABLE AND THE DEPENDENT VARIABLE (AGE)**

This section details the Model summary results, the analysis of variance (ANOVA), and present the model coefficient.

Variables Entered/Removed <sup>a</sup>			
Model	Variables Entered	Variables Removed	Method
1	OA7, SEC5, FUN1, U1, US2, PR4, U2, SP1, SEC3, OA6, OB1, OA1, OA5, PUR5, OA4, US1, SEC4, OA3, PUR4, NOUTG3, PUR6, SEC1, R1, SEC2, NOUTG4, PUR3, PUR1, PR2, NOUTG2, PUR2, PR3, OA2, NOUTG1, PR1 <sup>b</sup>		. Enter

a. Dependent Variable: AGE

b. All requested variables entered.

(TABLE 31)

Security and comfort are investigated in this research. Regression analysis was used so as to compute the relative contribute of variables.

### **Model summary impact of security and comfort of using ewallet**

This section discusses about the model summary result. The table below provides the model summary.

**Model Summary**

Mode I	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					
				R Square Change	F Change	df1	df2	Sig. F Change	
1	.449 <sup>a</sup>	.201	.114	.67980	.201	2.299	34	310	.000

a. Predictors: (Constant), OA7, SEC5, FUN1, U1, US2, PR4, U2, SP1, SEC3, OA6, OB1, OA1, OA5, PUR5, OA4, US1, SEC4, OA3, PUR4, NOUTG3, PUR6, SEC1, R1, SEC2, NOUTG4, PUR3, PUR1, PR2, NOUTG2, PUR2, PR3, OA2, NOUTG1, PR1

(TABLE 32)

Based on the table above that the value indicates an R of 0.449, R square 0.201 and adjusted R square is 0.114. This shows the result of independent variable. This standard Error of the Estimate value is 0.67980. The smaller the level of SEE will make the regression model more accurate in predicting the dependent variable. Therefore 20.1% of the variations of the research data about the average is explained by the model. R coefficient indicates the correlation of study variables.

### Analysis of variance

**ANOVA<sup>a</sup>**

Model	Sum of Squares	df	Mean Square	F	Sig.
1      Regression	36.116	34	1.062	2.299	.000 <sup>b</sup>
	143.258	310	.462		
	179.374	344			

a. Dependent Variable: AGE

b. Predictors: (Constant), OA7, SEC5, FUN1, U1, US2, PR4, U2, SP1, SEC3, OA6, OB1, OA1, OA5, PUR5, OA4, US1, SEC4, OA3, PUR4, NOUTG3, PUR6, SEC1, R1, SEC2, NOUTG4, PUR3, PUR1, PR2, NOUTG2, PUR2, PR3, OA2, NOUTG1, PR1

(TABLE 33)

From this analysis of variance indicated under the table above, the F statistic is 2.299. The significance of the study model is 0.000. The analysis was undertaken at 95% level of significance. Therefore, inside the 0.05 confidence interval, thus the study model is thus insignificant. The predictors (independent variables) have an insignificant effect on the dependent variable.

## Model Coefficients

The model coefficients are presented as below:

Model	Coefficients <sup>a</sup>			t	Sig.
	B	Std. Error	Standardized Coefficients		
1 (Constant)	1.590	.462		3.446	.001
PR1	-.250	.084	-.274	-2.990	.003
PR2	.001	.077	.001	.016	.987
PR3	-.005	.058	-.007	-.090	.928
PR4	-.003	.039	-.005	-.075	.940
US1	-.078	.074	-.066	-1.054	.293
US2	.159	.065	.163	2.457	.015
FUN1	-.159	.089	-.107	-1.786	.075
NOUTG1	.008	.067	.010	.115	.908
NOUTG2	-.043	.075	-.052	-.571	.569
NOUTG3	-.020	.062	-.027	-.316	.752
NOUTG4	.026	.042	.044	.613	.540
R1	-.064	.061	-.073	-1.049	.295
U1	.102	.055	.122	1.839	.067
U2	-.060	.043	-.080	-1.394	.164
OB1	.099	.055	.106	1.800	.073
SEC1	-.065	.061	-.074	-1.072	.284
SEC2	.027	.067	.028	.402	.688
SEC3	-.062	.059	-.068	-1.064	.288
SEC4	.397	.104	.258	3.819	.000
SEC5	-.084	.034	-.139	-2.502	.013
PUR1	.253	.067	.303	3.797	.000
PUR2	-.070	.067	-.085	-1.034	.302
PUR3	.084	.053	.114	1.574	.116
PUR4	-.043	.049	-.058	-.870	.385
PUR5	-.016	.050	-.021	-.312	.756
PUR6	-.017	.052	-.022	-.324	.746
SP1	-.090	.126	-.043	-.716	.475
OA1	.127	.077	.143	1.652	.100
OA2	.016	.067	.021	.240	.810
OA3	-.078	.054	-.097	-1.446	.149
OA4	.018	.050	.024	.365	.716

OA5	.024	.044	.033	.538	.591
OA6	-.008	.047	-.011	-.166	.868
OA7	-.040	.050	-.051	-.796	.427

a. Dependent Variable: AGE

(TABLE 34)

Based on the above table, the below study's model is obtained:

$$Y = 1.590 + (-0.250) + 0.001 + (-0.005) + (-0.003) + (-0.078) + 0.159 + (-0.159) + 0.008 + (-0.043) + (-0.020) + 0.026 + (-0.064) + 0.102 + (-0.060) + 0.099 + (-0.065) + 0.027 + (-0.062) + 0.397 + (-0.084) + 0.253 + (-0.070) + 0.084 + (-0.043) + (-0.016) + (-0.017) + (-0.090) + 0.127 + 0.016 + (-0.078) + 0.018 + 0.024 + (-0.008) + (-0.040)$$

According to the Regression model established, taking independent variable constant as zero the dependent variable as a result will be 1.590. This therefore implies that independent variable has a positive relationship to dependent variable where a unit increase in dependent variable will yield 0.086 increases in financial knowledge while contributing to 10% contribution to investment decision with a significant 0.05 significance.

As observed in model coefficient table, independent variable such as PR1, US2, SEC4, SE5, PUR1 are having less significance values than 0.05. So, these independent variables have an effect on dependent variable AGE.

## **REGRESSION ANALYSIS OF INDEPENDENT VARIABLE AND THE DEPENDENT VARIABLE (GENDER)**

This section details the Model summary results, the analysis of variance (ANOVA), and present the model coefficient.

Variables Entered/Removed <sup>a</sup>			
Model	Variables Entered	Variables Removed	Method
1	OA7, SEC5, FUN1, U1, US2, PR4, U2, SP1, SEC3, OA6, OB1, OA1, OA5, PUR5, OA4, US1, SEC4, OA3, PUR4, NOUTG3, PUR6, SEC1, R1, SEC2, NOUTG4, PUR3, PUR1, PR2, NOUTG2, PUR2, PR3, OA2, NOUTG1, PR1 <sup>b</sup>		. Enter

a. Dependent Variable: GENDER

b. All requested variables entered.

(TABLE 35)

Security and comfort are investigated in this research. Regression analysis was used so as to compute the relative contribute of variables.

### **Model summary impact of security and comfort of using ewallet**

This section discusses about the model summary result. The table below provides the model summary.

**Model Summary**

Mode I	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					
				R Square Change	F Change	df1	df2	Sig. F Change	
1	.398 <sup>a</sup>	.159	.066	.47027	.159	1.721	34	310	.009

a. Predictors: (Constant), OA7, SEC5, FUN1, U1, US2, PR4, U2, SP1, SEC3, OA6, OB1, OA1, OA5, PUR5, OA4, US1, SEC4, OA3, PUR4, NOUTG3, PUR6, SEC1, R1, SEC2, NOUTG4, PUR3, PUR1, PR2, NOUTG2, PUR2, PR3, OA2, NOUTG1, PR1

(TABLE 36)

Based on the table above that the value indicates an R of 0.398, R square 0.159 and adjusted R square is 0.066. This shows the result of independent variable. This standard Error of the Estimate value is 0.47027. The smaller the level of SEE will make the regression model more accurate in predicting the dependent variable. Therefore 15.9% of the variations of the research data about the average is explained by the model. R coefficient indicates the correlation of study variables.

### Analysis of variance

**ANOVA<sup>a</sup>**

Model	Sum of Squares	df	Mean Square	F	Sig.
1	Regression	12.937	34	.381	1.721
	Residual	68.558	310	.221	
	Total	81.496	344		

a. Dependent Variable: GENDER

b. Predictors: (Constant), OA7, SEC5, FUN1, U1, US2, PR4, U2, SP1, SEC3, OA6, OB1, OA1, OA5, PUR5, OA4, US1, SEC4, OA3, PUR4, NOUTG3, PUR6, SEC1, R1, SEC2, NOUTG4, PUR3, PUR1, PR2, NOUTG2, PUR2, PR3, OA2, NOUTG1, PR1

(TABLE 37)

From this analysis of variance indicated under the table above, the F statistic is 1.721. The significance of the study model is 0.009. The analysis was undertaken at 95% level of significance. Therefore, inside the 0.05 confidence interval, thus the study model is thus insignificant. The predictors (independent variables) have an insignificant effect on the dependent variable.

## Model Coefficients

The model coefficients are presented as below:

Model	Coefficients <sup>a</sup>			t	Sig.
	Unstandardized Coefficients		Standardized Coefficients		
	B	Std. Error	Beta		
1 (Constant)	1.021	.319		3.199	.002
PR1	-.046	.058	-.074	-.786	.432
PR2	.073	.053	.128	1.361	.174
PR3	-.019	.040	-.039	-.466	.642
PR4	-.008	.027	-.018	-.281	.779
US1	.091	.051	.114	1.774	.077
US2	.008	.045	.013	.189	.850
FUN1	.063	.062	.063	1.018	.309
NOUTG1	-.044	.046	-.087	-.949	.343
NOUTG2	.108	.052	.193	2.079	.038
NOUTG3	.077	.043	.156	1.795	.074
NOUTG4	-.036	.029	-.091	-1.240	.216
R1	-.016	.042	-.027	-.380	.704
U1	-.028	.038	-.050	-.728	.467
U2	.023	.030	.045	.760	.448
OB1	.084	.038	.133	2.195	.029
SEC1	-.004	.042	-.006	-.091	.928
SEC2	-.031	.046	-.047	-.663	.508
SEC3	-.035	.041	-.056	-.851	.396
SEC4	.112	.072	.108	1.565	.119
SEC5	.020	.023	.048	.840	.402
PUR1	-.081	.046	-.144	-1.763	.079
PUR2	.104	.047	.188	2.242	.026
PUR3	-.076	.037	-.153	-2.062	.040
PUR4	.028	.034	.057	.834	.405
PUR5	.023	.035	.045	.672	.502
PUR6	.107	.036	.204	2.959	.003
SP1	.010	.087	.007	.111	.912
OA1	-.055	.053	-.091	-1.026	.306
OA2	-.039	.046	-.075	-.842	.400
OA3	-.019	.037	-.036	-.521	.602

OA4	-.048	.035	-.095	-1.387	.166
OA5	.011	.030	.022	.351	.726
OA6	-.051	.032	-.104	-1.597	.111
OA7	.010	.035	.019	.287	.775

a. Dependent Variable: GENDER

(TABLE 38)

Based on the above table, the below study's model is obtained:

$$\begin{aligned}
 Y = & 1.021 + (-0.046) + 0.073 + (-0.019) + (-0.008) + 0.091 + 0.008 + 0.063 + (-0.044) \\
 & + 0.108 + 0.077 + (-0.036) + (-0.016) + (-0.028) + 0.023 + 0.084 + (-0.004) + (-0.031) \\
 & + (-0.035) + 0.112 + 0.020 + (-0.081) + 0.104 + (-0.076) + 0.028 + 0.023 + 0.107 + \\
 & 0.010 + (-0.055) + (-0.039) + (-0.019) + (-0.048) + 0.011 + (-0.051) + 0.010
 \end{aligned}$$

According to the Regression model established, taking independent variable constant as zero the dependent variable as a result will be 1.021. This therefore implies that independent variable has a positive relationship to dependent variable where a unit increases in dependent variable will yield 0.316 increases in financial knowledge while contributing to 35% contribution to investment decision with a significant 0.05 significance.

As observed in model coefficient table, independent variable such as NOUTG2, OB1, PUR2, PUR3, PUR6 are having less significance values than 0.05. So, these independent variables have an effect on dependent variable GENDER.

## **REGRESSION ANALYSIS OF INDEPENDENT VARIABLE AND THE DEPENDENT VARIABLE (QUALIFICATION)**

This section details the Model summary results, the analysis of variance (ANOVA), and present the model coefficient.

Variables Entered/Removed <sup>a</sup>			
Model	Variables Entered	Variables Removed	Method
1	OA7, SEC5, FUN1, U1, US2, PR4, U2, SP1, SEC3, OA6, OB1, OA1, OA5, PUR5, OA4, US1, SEC4, OA3, PUR4, NOUTG3, PUR6, SEC1, R1, SEC2, NOUTG4, PUR3, PUR1, PR2, NOUTG2, PUR2, PR3, OA2, NOUTG1, PR1 <sup>b</sup>		. Enter

a. Dependent Variable: QUALIFICATION

b. All requested variables entered.

(TABLE 39)

Security and comfort are investigated in this research. Regression analysis was used so as to compute the relative contribute of variables.

### **Model summary impact of security and comfort of using ewallet**

This section discusses about the model summary result. The table below provides the model summary.

**Model Summary**

Mode I	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					
				R Square Change	F Change	df1	df2	Sig. F Change	
1	.604 <sup>a</sup>	.364	.295	.51834	.364	5.224	34	310	.000

a. Predictors: (Constant), OA7, SEC5, FUN1, U1, US2, PR4, U2, SP1, SEC3, OA6, OB1, OA1, OA5, PUR5, OA4, US1, SEC4, OA3, PUR4, NOUTG3, PUR6, SEC1, R1, SEC2, NOUTG4, PUR3, PUR1, PR2, NOUTG2, PUR2, PR3, OA2, NOUTG1, PR1

(TABLE 40)

Based on the table above that the value indicates an R of 0.604, R square 0.364 and adjusted R square is 0.295. This shows the result of independent variable. This standard Error of the Estimate value is 0.51834. The smaller the level of SEE will make the regression model more accurate in predicting the dependent variable. Therefore 36.4% of the variations of the research data about the average is explained by the model. R coefficient indicates the correlation of study variables.

### Analysis of variance

**ANOVA<sup>a</sup>**

Model	Sum of Squares	df	Mean Square	F	Sig.
1	Regression	47.725	34	1.404	5.224
	Residual	83.289	310	.269	
	Total	131.014	344		

a. Dependent Variable: QUALIFICATION

b. Predictors: (Constant), OA7, SEC5, FUN1, U1, US2, PR4, U2, SP1, SEC3, OA6, OB1, OA1, OA5, PUR5, OA4, US1, SEC4, OA3, PUR4, NOUTG3, PUR6, SEC1, R1, SEC2, NOUTG4, PUR3, PUR1, PR2, NOUTG2, PUR2, PR3, OA2, NOUTG1, PR1

(TABLE 41)

From this analysis of variance indicated under the table above, the F statistic is 5.224. The significance of the study model is 0.000. The analysis was undertaken at 95% level of significance. Therefore, inside the 0.05 confidence interval, thus the study model is thus insignificant. The predictors (independent variables) have an insignificant effect on the dependent variable.

## Model Coefficients

The model coefficients are presented as below:

Model	Coefficients <sup>a</sup>			t	Sig.
	Unstandardized Coefficients		Standardized Coefficients		
	B	Std. Error	Beta		
1 (Constant)	1.987	.352		5.646	.000
PR1	-.088	.064	-.113	-1.384	.167
PR2	.158	.059	.218	2.679	.008
PR3	.002	.044	.003	.037	.970
PR4	-.005	.030	-.009	-.170	.865
US1	-.021	.057	-.020	-.364	.716
US2	.025	.049	.030	.514	.608
FUN1	-.134	.068	-.105	-1.972	.049
NOUTG1	.016	.051	.024	.305	.760
NOUTG2	-.090	.058	-.127	-1.568	.118
NOUTG3	.070	.047	.111	1.467	.143
NOUTG4	-.002	.032	-.004	-.057	.955
R1	.202	.046	.269	4.347	.000
U1	.079	.042	.110	1.868	.063
U2	.039	.033	.061	1.197	.232
OB1	-.028	.042	-.035	-.670	.504
SEC1	.010	.046	.013	.217	.829
SEC2	.072	.051	.087	1.417	.158
SEC3	.028	.045	.035	.621	.535
SEC4	.217	.079	.165	2.742	.006
SEC5	-.008	.026	-.016	-.322	.748
PUR1	.085	.051	.120	1.682	.094
PUR2	.043	.051	.061	.839	.402
PUR3	-.049	.041	-.078	-1.212	.227
PUR4	-.012	.037	-.018	-.310	.757
PUR5	-.023	.038	-.035	-.596	.551
PUR6	-.032	.040	-.048	-.803	.423
SP1	-.064	.096	-.035	-.662	.508
OA1	-.075	.059	-.098	-1.271	.205
OA2	.029	.051	.044	.563	.574
OA3	-.087	.041	-.127	-2.139	.033

OA4	.025	.038	.039	.649	.517
OA5	.048	.033	.079	1.435	.152
OA6	-.041	.036	-.066	-1.162	.246
OA7	-.001	.038	-.002	-.030	.976

a. Dependent Variable: QUALIFICATION

(TABLE 42)

Based on the above table, the below study's model is obtained:

$$Y = 1.987 + (-0.088) + 0.158 + 0.002 + (-0.005) + (-0.021) + 0.025 + (-0.134) + 0.016 \\ + (-0.090) + 0.070 + (-0.002) + 0.202 + 0.079 + 0.039 + (-0.028) + 0.010 + 0.072 + \\ 0.028 + 0.217 + (-0.008) + 0.085 + 0.043 + (-0.049) + (-0.012) + (-0.023) + (-0.032) + \\ (-0.064) + (-0.075) + 0.029 + (-0.087) + 0.025 + 0.048 + (-0.041) + (-0.001)$$

According to the Regression model established, taking independent variable constant as zero the dependent variable as a result will be 1.987. This therefore implies that independent variable has a positive relationship to dependent variable where a unit increases in dependent variable will yield 0.388 increases in financial knowledge while contributing to 53.3% contribution to investment decision with a significant 0.05 significance.

As observed in model coefficient table, independent variable such as PUR2, FUN1, R1, SEC4, OA3 are having less significance values than 0.05. So, these independent variables have an effect on dependent variable QUALIFICATION.

## **REGRESSION ANALYSIS OF INDEPENDENT VARIABLE AND THE DEPENDENT VARIABLE (OCCUPATION)**

This section details the Model summary results, the analysis of variance (ANOVA), and present the model coefficient.

Variables Entered/Removed <sup>a</sup>			
Model	Variables Entered	Variables Removed	Method
1	OA7, SEC5, FUN1, U1, US2, PR4, U2, SP1, SEC3, OA6, OB1, OA1, OA5, PUR5, OA4, US1, SEC4, OA3, PUR4, NOUTG3, PUR6, SEC1, R1, SEC2, NOUTG4, PUR3, PUR1, PR2, NOUTG2, PUR2, PR3, OA2, NOUTG1, PR1 <sup>b</sup>		. Enter

a. Dependent Variable: OCCUPATION

b. All requested variables entered.

(TABLE 43)

Security and comfort are investigated in this research. Regression analysis was used so as to compute the relative contribute of variables.

### **Model summary impact of security and comfort of using ewallet**

This section discusses about the model summary result. The table below provides the model summary.

**Model Summary**

Mode I	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					
				R Square Change	F Change	df1	df2	Sig. F Change	
1	.385 <sup>a</sup>	.148	.055	1.05161	.148	1.590	34	310	.023

a. Predictors: (Constant), OA7, SEC5, FUN1, U1, US2, PR4, U2, SP1, SEC3, OA6, OB1, OA1, OA5, PUR5, OA4, US1, SEC4, OA3, PUR4, NOUTG3, PUR6, SEC1, R1, SEC2, NOUTG4, PUR3, PUR1, PR2, NOUTG2, PUR2, PR3, OA2, NOUTG1, PR1

(TABLE 44)

Based on the table above that the value indicates an R of 0.385, R square 0.148 and adjusted R square is 0.055. This shows the result of independent variable. This standard Error of the Estimate value is 1.05161. The smaller the level of SEE will make the regression model more accurate in predicting the dependent variable. Therefore 14.8% of the variations of the research data about the average is explained by the model. R coefficient indicates the correlation of study variables.

### Analysis of variance

**ANOVA<sup>a</sup>**

Model	Sum of Squares	df	Mean Square	F	Sig.
1	Regression	59.774	34	1.758	1.590
	Residual	342.823	310	1.106	
	Total	402.597	344		

a. Dependent Variable: OCCUPATION

b. Predictors: (Constant), OA7, SEC5, FUN1, U1, US2, PR4, U2, SP1, SEC3, OA6, OB1, OA1, OA5, PUR5, OA4, US1, SEC4, OA3, PUR4, NOUTG3, PUR6, SEC1, R1, SEC2, NOUTG4, PUR3, PUR1, PR2, NOUTG2, PUR2, PR3, OA2, NOUTG1, PR1

(TABLE 45)

From this analysis of variance indicated under the table above, the F statistic is 1.590. The significance of the study model is 0.023. The analysis was undertaken at 95% level of significance. Therefore, inside the 0.05 confidence interval, thus the study model is thus insignificant. The predictors (independent variables) have an insignificant effect on the dependent variable.

## Model Coefficients

The model coefficients are presented as below:

Model	Coefficients <sup>a</sup>					
	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	
	B	Std. Error				
1 (Constant)	.554	.714		.776	.438	
PR1	-.235	.129	-.172	-1.813	.071	
PR2	.144	.120	.113	1.202	.230	
PR3	.018	.090	.017	.194	.846	
PR4	.040	.060	.043	.667	.505	
US1	-.049	.115	-.028	-.427	.669	
US2	.247	.100	.168	2.459	.014	
FUN1	-.029	.138	-.013	-.210	.834	
NOUTG1	.072	.104	.064	.692	.489	
NOUTG2	-.172	.117	-.137	-1.470	.143	
NOUTG3	-.059	.096	-.054	-.617	.538	
NOUTG4	.035	.064	.040	.547	.585	
R1	.105	.094	.080	1.114	.266	
U1	.086	.086	.068	.998	.319	
U2	.013	.067	.012	.197	.844	
OB1	.079	.085	.056	.920	.358	
SEC1	-.037	.094	-.028	-.392	.695	
SEC2	-.091	.103	-.063	-.886	.376	
SEC3	-.020	.091	-.014	-.216	.829	
SEC4	.285	.161	.124	1.776	.077	
SEC5	-.042	.052	-.046	-.807	.420	
PUR1	.274	.103	.219	2.661	.008	
PUR2	-.110	.104	-.089	-1.055	.292	
PUR3	.063	.082	.057	.767	.444	
PUR4	-.054	.076	-.049	-.714	.476	
PUR5	.095	.078	.083	1.222	.223	
PUR6	-.004	.081	-.003	-.050	.960	
SP1	-.092	.195	-.029	-.469	.639	
OA1	.137	.119	.103	1.150	.251	
OA2	-.049	.103	-.043	-.479	.633	
OA3	-.198	.083	-.165	-2.388	.018	

OA4	-.018	.077	-.016	-.239	.812
OA5	.127	.068	.119	1.871	.062
OA6	.048	.072	.044	.662	.508
OA7	-.015	.077	-.013	-.194	.846

a. Dependent Variable: OCCUPATION

(TABLE 46)

Based on the above table, the below study's model is obtained:

$$Y = 0.554 + (-0.235) + 0.144 + 0.018 + 0.040 + (-0.049) + 0.247 + (-0.029) + 0.072 + (-0.172) + (-0.059) + 0.035 + 0.105 + 0.086 + 0.013 + 0.079 + (-0.037) + (-0.091) + (-0.020) + 0.285 + (-0.042) + 0.274 + (-0.110) + 0.063 + (-0.054) + 0.095 + (-0.004) + (-0.092) + 0.137 + (-0.049) + (-0.198) + (-0.018) + 0.127 + 0.048 + (-0.015)$$

According to the Regression model established, taking independent variable constant as zero the dependent variable as a result will be 0.554. This therefore implies that independent variable has a positive relationship to dependent variable where a unit increases in dependent variable will yield 0.594 increases in financial knowledge while contributing to 44.8% contribution to investment decision with a significant 0.05 significance.

As observed in model coefficient table, independent variable such as US2, PUR1, OA3 are having less significance values than 0.05. So, these independent variables have an effect on dependent variable OCCUPATION.

## **REGRESSION ANALYSIS OF INDEPENDENT VARIABLE AND THE DEPENDENT VARIABLE (INCOME)**

This section details the Model summary results, the analysis of variance (ANOVA), and present the model coefficient.

Variables Entered/Removed <sup>a</sup>			
Model	Variables Entered	Variables Removed	Method
1	OA7, SEC5, FUN1, U1, US2, PR4, U2, SP1, SEC3, OA6, OB1, OA1, OA5, PUR5, OA4, US1, SEC4, OA3, PUR4, NOUTG3, PUR6, SEC1, R1, SEC2, NOUTG4, PUR3, PUR1, PR2, NOUTG2, PUR2, PR3, OA2, NOUTG1, PR1 <sup>b</sup>		. Enter

a. Dependent Variable: INCOME

b. All requested variables entered.

(TABLE 47)

Security and comfort are investigated in this research. Regression analysis was used so as to compute the relative contribute of variables.

### **Model summary impact of security and comfort of using ewallet**

This section discusses about the model summary result. The table below provides the model summary.

**Model Summary**

Mode I	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					
				R Square Change	F Change	df1	df2	Sig. F Change	
1	.467 <sup>a</sup>	.218	.132	1.15772	.218	2.544	34	310	.000

a. Predictors: (Constant), OA7, SEC5, FUN1, U1, US2, PR4, U2, SP1, SEC3, OA6, OB1, OA1, OA5, PUR5, OA4, US1, SEC4, OA3, PUR4, NOUTG3, PUR6, SEC1, R1, SEC2, NOUTG4, PUR3, PUR1, PR2, NOUTG2, PUR2, PR3, OA2, NOUTG1, PR1

(TABLE 48)

Based on the table above that the value indicates an R of 0.467, R square 0.218 and adjusted R square is 0.132. This shows the result of independent variable. This standard Error of the Estimate value is 1.15772. The smaller the level of SEE will make the regression model more accurate in predicting the dependent variable. Therefore 21.8% of the variations of the research data about the average is explained by the model. R coefficient indicates the correlation of study variables.

### Analysis of variance

**ANOVA<sup>a</sup>**

Model	Sum of Squares	df	Mean Square	F	Sig.
1	Regression	34	3.410	2.544	.000 <sup>b</sup>
	Residual	310	1.340		
	Total	344			

a. Dependent Variable: INCOME

b. Predictors: (Constant), OA7, SEC5, FUN1, U1, US2, PR4, U2, SP1, SEC3, OA6, OB1, OA1, OA5, PUR5, OA4, US1, SEC4, OA3, PUR4, NOUTG3, PUR6, SEC1, R1, SEC2, NOUTG4, PUR3, PUR1, PR2, NOUTG2, PUR2, PR3, OA2, NOUTG1, PR1

(TABLE 49)

From this analysis of variance indicated under the table above, the F statistic is 2.544. The significance of the study model is 0.000. The analysis was undertaken at 95% level of significance. Therefore, inside the 0.05 confidence interval, thus the study model is thus insignificant. The predictors (independent variables) have an insignificant effect on the dependent variable.

## Model Coefficients

The model coefficients are presented as below:

Model	Coefficients <sup>a</sup>				
	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error			
1 (Constant)	.323	.786		.411	.681
PR1	-.309	.143	-.197	-2.170	.031
PR2	.113	.132	.078	.860	.390
PR3	-.032	.099	-.026	-.318	.751
PR4	.003	.066	.003	.044	.965
US1	-.039	.127	-.019	-.310	.757
US2	.374	.110	.222	3.383	.001
FUN1	.014	.151	.006	.093	.926
NOUTG1	.095	.114	.074	.833	.405
NOUTG2	-.061	.128	-.043	-.477	.634
NOUTG3	-.031	.106	-.024	-.288	.773
NOUTG4	.074	.071	.073	1.039	.300
R1	.093	.104	.061	.893	.372
U1	.055	.094	.038	.584	.560
U2	-.023	.074	-.017	-.306	.760
OB1	.080	.094	.050	.854	.394
SEC1	.125	.104	.082	1.210	.227
SEC2	-.210	.113	-.126	-1.853	.065
SEC3	.106	.100	.067	1.057	.291
SEC4	.239	.177	.090	1.352	.177
SEC5	-.059	.057	-.056	-1.030	.304
PUR1	.381	.113	.265	3.361	.001
PUR2	-.023	.115	-.016	-.199	.842
PUR3	.092	.091	.073	1.017	.310
PUR4	.002	.084	.002	.028	.978
PUR5	-.095	.086	-.073	-1.113	.267
PUR6	-.097	.089	-.073	-1.097	.274
SP1	-.223	.215	-.061	-1.037	.300
OA1	.052	.131	.034	.394	.694
OA2	-.120	.114	-.090	-1.055	.292
OA3	-.209	.091	-.151	-2.293	.023

OA4	-.066	.085	-.051	-.779	.436
OA5	.175	.075	.143	2.348	.020
OA6	.142	.079	.113	1.789	.075
OA7	.053	.085	.040	.624	.533

a. Dependent Variable: INCOME

(TABLE 50)

Based on the above table, the below study's model is obtained:

$$Y = 0.323 + (-0.309) + 0.113 + (-0.032) + 0.003 + (-0.039) + 0.374 + 0.014 + 0.095 + (-0.061) + (-0.031) + 0.074 + 0.093 + 0.055 + (-0.023) + 0.080 + 0.125 + (-0.210) + 0.106 + 0.239 + (-0.059) + 0.381 + (-0.023) + 0.092 + 0.002 + (-0.095) + (-0.097) + (-0.223) + 0.052 + (-0.120) + (-0.209) + (-0.066) + 0.175 + 0.142 + 0.053$$

According to the Regression model established, taking independent variable constant as zero the dependent variable as a result will be 0.323. This therefore implies that independent variable has a positive relationship to dependent variable where a unit increases in dependent variable will yield 0.671 increases in financial knowledge while contributing to 49.1% contribution to investment decision with a significant 0.05 significance.

As observed in model coefficient table, independent variable such as PR1, US2, PUR1, OA3, OA5 are having less significance values than 0.05. So, these independent variables have an effect on dependent variable INCOME.

## **REGRESSION ANALYSIS OF INDEPENDENT VARIABLE AND THE DEPENDENT VARIABLE (RESIDENCE)**

This section details the Model summary results, the analysis of variance (ANOVA), and present the model coefficient.

Variables Entered/Removed <sup>a</sup>			
Model	Variables Entered	Variables Removed	Method
1	OA7, SEC5, FUN1, U1, US2, PR4, U2, SP1, SEC3, OA6, OB1, OA1, OA5, PUR5, OA4, US1, SEC4, OA3, PUR4, NOUTG3, PUR6, SEC1, R1, SEC2, NOUTG4, PUR3, PUR1, PR2, NOUTG2, PUR2, PR3, OA2, NOUTG1, PR1 <sup>b</sup>		. Enter

a. Dependent Variable: RESIDENCE

b. All requested variables entered.

(TABLE 51)

Security and comfort are investigated in this research. Regression analysis was used so as to compute the relative contribute of variables.

### **Model summary impact of security and comfort of using ewallet**

This section discusses about the model summary result. The table below provides the model summary.

**Model Summary**

Mode I	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					
				R Square Change	F Change	df1	df2	Sig. F Change	
1	.546 <sup>a</sup>	.298	.221	.34772	.298	3.866	34	310	.000

a. Predictors: (Constant), OA7, SEC5, FUN1, U1, US2, PR4, U2, SP1, SEC3, OA6, OB1, OA1, OA5, PUR5, OA4, US1, SEC4, OA3, PUR4, NOUTG3, PUR6, SEC1, R1, SEC2, NOUTG4, PUR3, PUR1, PR2, NOUTG2, PUR2, PR3, OA2, NOUTG1, PR1

(TABLE 52)

Based on the table above that the value indicates an R of 0.546, R square 0.298 and adjusted R square is 0.221. This shows the result of independent variable. This standard Error of the Estimate value is 0.34772. The smaller the level of SEE will make the regression model more accurate in predicting the dependent variable. Therefore 29.8% of the variations of the research data about the average is explained by the model. R coefficient indicates the correlation of study variables.

### Analysis of variance

**ANOVA<sup>a</sup>**

Model	Sum of Squares	df	Mean Square	F	Sig.
1	Regression	15.892	34	.467	3.866
	Residual	37.482	310	.121	
	Total	53.374	344		

a. Dependent Variable: RESIDENCE

b. Predictors: (Constant), OA7, SEC5, FUN1, U1, US2, PR4, U2, SP1, SEC3, OA6, OB1, OA1, OA5, PUR5, OA4, US1, SEC4, OA3, PUR4, NOUTG3, PUR6, SEC1, R1, SEC2, NOUTG4, PUR3, PUR1, PR2, NOUTG2, PUR2, PR3, OA2, NOUTG1, PR1

(TABLE 53)

From this analysis of variance indicated under the table above, the F statistic is 3.866. The significance of the study model is 0.000. The analysis was undertaken at 95% level of significance. Therefore, inside the 0.05 confidence interval, thus the study model is thus insignificant. The predictors (independent variables) have an insignificant effect on the dependent variable.

## Model Coefficients

The model coefficients are presented as below:

Model	Coefficients <sup>a</sup>			t	Sig.
	Unstandardized Coefficients		Standardized Coefficients		
	B	Std. Error	Beta		
1 (Constant)	2.052	.236		8.693	.000
PR1	.093	.043	.186	2.165	.031
PR2	-.014	.040	-.030	-.353	.724
PR3	-.032	.030	-.083	-1.071	.285
PR4	.020	.020	.060	1.014	.311
US1	.001	.038	.002	.039	.969
US2	-.028	.033	-.053	-.849	.397
FUN1	.051	.045	.063	1.117	.265
NOUTG1	.053	.034	.129	1.536	.126
NOUTG2	-.058	.039	-.128	-1.514	.131
NOUTG3	-.008	.032	-.021	-.267	.790
NOUTG4	.013	.021	.041	.609	.543
R1	.011	.031	.024	.367	.714
U1	-.046	.028	-.100	-1.616	.107
U2	-.010	.022	-.025	-.467	.640
OB1	-.002	.028	-.003	-.058	.953
SEC1	-.098	.031	-.203	-3.144	.002
SEC2	.030	.034	.056	.872	.384
SEC3	-.024	.030	-.047	-.788	.431
SEC4	-.004	.053	-.005	-.081	.936
SEC5	.018	.017	.053	1.022	.308
PUR1	.041	.034	.090	1.208	.228
PUR2	.007	.034	.015	.200	.841
PUR3	.001	.027	.002	.028	.978
PUR4	-.069	.025	-.172	-2.740	.007
PUR5	-.033	.026	-.078	-1.268	.206
PUR6	-.025	.027	-.059	-.943	.346
SP1	-.083	.065	-.071	-1.280	.202
OA1	.083	.039	.172	2.110	.036
OA2	-.013	.034	-.032	-.391	.696
OA3	.002	.027	.003	.056	.956

OA4	-.002	.026	-.005	-.082	.935
OA5	-.006	.022	-.016	-.272	.786
OA6	-.028	.024	-.070	-1.179	.239
OA7	.004	.026	.010	.158	.875

a. Dependent Variable: RESIDENCE

(TABLE 54)

Based on the above table, the below study's model is obtained:

$$Y = 2.052 + 0.093 + (-0.014) + (-0.032) + 0.020 + 0.001 + (-0.028) + 0.051 + 0.053 + (-0.058) + (-0.008) + 0.013 + 0.011 + (-0.046) + (-0.010) + (-0.002) + (-0.098) + 0.030 + (-0.024) + (-0.004) + 0.018 + 0.041 + 0.007 + 0.001 + (-0.069) + (-0.033) + (-0.025) + (-0.083) + 0.083 + (-0.013) + 0.002 + (-0.002) + (-0.006) + (-0.028) + 0.004$$

According to the Regression model established, taking independent variable constant as zero the dependent variable as a result will be 2.052. This therefore implies that independent variable has a positive relationship to dependent variable where a unit increase in dependent variable will yield -0.155 increases in financial knowledge while contributing to -29.5% contribution to investment decision with a significant 0.05 significance.

As observed in model coefficient table, independent variable such as PR1, SEC1, PUR4, OA1 are having less significance values than 0.05. So, these independent variables have an effect on dependent variable RESIDENCE.

## **CHAPTER NO.: - 5**

### **FINDING, SUGGESTIONS AND CONCLUSION**

## **FINDING, SUGGESTIONS AND CONCLUSION**

### **FINDINGS**

As observed in model coefficient table, independent variable such as NOUTG3 and U1 are having less significance values than 0.05. So, these independent variables have an effect on dependent variable SEC1.

As observed in model coefficient table, independent variable such as US2, R1, U1, U2, PUR6 are having less significance values than 0.05. So, these independent variables have an effect on dependent variable SEC2.

As observed in model coefficient table, independent variable such as PR3, U1, PUR6 are having less significance values than 0.05. So, these independent variables have an effect on dependent variable SEC3.

As observed in model coefficient table, independent variable such as PR3, R1, PUR2, SP1, OA1, OA2 are having less significance values than 0.05. So, these independent variables have an effect on dependent variable SEC4.

As observed in model coefficient table, independent variable such as PR, PR2, SP1, OA1, OA2 are having less significance values than 0.05. So, these independent variables have an effect on dependent variable SEC5.

As observed in model coefficient table, independent variable such as PR1, US2, SEC4, SE5, PUR1 are having less significance values than 0.05. So, these independent variables have an effect on dependent variable AGE.

As observed in model coefficient table, independent variable such as NOUTG2, OB1, PUR2, PUR3, PUR6 are having less significance values than 0.05. So, these independent variables have an effect on dependent variable GENDER.

As observed in model coefficient table, independent variable such as PUR2, FUN1, R1, SEC4, OA3 are having less significance values than 0.05. So, these independent variables have an effect on dependent variable QUALIFICATION.

As observed in model coefficient table, independent variable such as US2, PUR1, OA3 are having less significance values than 0.05. So, these independent variables have an effect on dependent variable OCCUPATION.

As observed in model coefficient table, independent variable such as PR1, US2, PUR1, OA3, OA5 are having less significance values than 0.05. So, these independent variables have an effect on dependent variable INCOME.

As observed in model coefficient table, independent variable such as PR1, SEC1, PUR4, OA1 are having less significance values than 0.05. So, these independent variables have an effect on dependent variable RESIDENCE.

## CONCLUSION

The descending effect of COVID-19 on the installment scene has been significant and critical, yet not hopeless. Components in the installment biological system are generally versatile to disturbance and least ward on actual framework have had the option to endure, relieve and all things considered far as underwrite the emergency, making an inescapable danger advantageous for them. The pandemic has constrained people as well as associations to rethink their installment structure and framework in order to join contemplations of disturbance alleviation and coherence arranging. Additionally, the pandemic has placed a focus on inborn imperfections delivered by unbending nature or resoluteness of being excessively dependent on cash as a sole technique for installment, for some inheritance players in the business as well as individual purchasers. The COVID-19 emergencies raised doubt about the suspicion of money being a definitive fluid resource, making payers assess its thought as a hallowed installment technique with the most access and accommodation. Payers have shown extensive dread to return to cash installments whenever they have acknowledged computerized methods of installment. That being said, cash isn't supposed to vanish whenever soon. Cash withdrawals in the NFS network have shown indications of bouncing back to pre-COVID-19 levels demonstrating that the Indian people has a specific proclivity and affinity to execute in real money. Along these lines, COVID-19 might have given a sizable push in the undertaking to minimize cash exchanges, yet not such a long way as to annihilate it totally.

In any case, COVID-19 has been a silver lining, in numerous ways, for adequacy of advanced installments in India. A key variable that filled in as a putrefying hindrance towards the development of advanced was the imperviousness of existing installment foundation. In any case, the interruption brought about by the pandemic permitted organizations the data transfer capacity to venture back and reexamine their installment conventions for consideration of computerized from a smoothing out and ease point of view. Additionally, people were leaned to consider computerized installments in lieu of counteraction to actual admittance to their assets as featured by the surveys led, fear towards advanced installments, because of absence of mindfulness, framework accessibility, detail and costs included played key explanations behind non-reception of computerized installments by individual payers. While, if there should arise an

occurrence of, business installments, the whole installments chain around a specific association expected to acknowledge computerized installments, particularly providers, for the actual association to take on advanced installments. Coronavirus empowered a great deal of this widespread and engrained changes made vital for advanced incorporation, since it filled in as shared view for whole business installment frameworks to consider going computerized at a typical timeframe.

## SUGGESTIONS

The review makes the accompanying proposals:

- Secure your gadget: Use solid passwords and never let your gadget far away from you.
- Change your secret phrase frequently.
- Cautiously pick the applications you need to interface: portable wallet applications ought to be utilized uniquely with trusted applications. Take a gander at the quantity of downloads and audits.
- Diminish Overspending of Money: Digital wallet provide you with the advantage of burning through a limited budget that is in your wallet. It is useful as you don't need to uncover your whole bank balance while shopping. This, nonetheless, implies that portable wallets are best for generally little buys.
- Select your wallet supplier cautiously: There are numerous installment applications and portable wallets out there. Select one which suits your requirements and viable with your most utilized applications.
- Contemplations around computerized extortion and network protection are outfitted to acquire expanded center. Extortion security and weakness have been topics reflected in the studies led to show anxiety towards contactless card exchange limit upgrades and more extensive use of other computerized installment strategies.
- Likewise, with a rising remainder of Indian people, executing carefully, spending ways of behaving and designs are scheduled to turn out to be more available, which thusly, enormously features the generally expanding worth of business investigation to survey and get payer conduct. Banks and other installment organizations are supposed to put vigorously in savvy and productive misrepresentation discovery and counteraction design, for example, information investigation and man-made reasoning.
- The effect of COVID-19 on the computerized economy has been mind boggling and diverse. The expanded reception in the present moment is probably going to speed up the supported shift toward computerized installments. Additionally, the pandemic has uncovered new viewpoints and open doors for Indian

organizations and people, which must be promoted upon, by due deftness and adaptability to expected change.

- People outperformed starting agreeableness obstructions to take on advanced on the grounds that the plague and its limitation of development filled in as the first motivator, to consider, in metropolitan as well as provincial regions. Provincial economies were constrained to consider the AePS system which prompted an extraordinary ascent in the exchange volumes post lockdowns.

## APPENDIX

<b>Sr. No.</b>	<b>Questions</b>	<b>Options to select</b>
1.	Are you aware regarding the functionality of e-wallets?	<ul style="list-style-type: none"> <li>● Fully aware</li> <li>● Partially aware</li> <li>● Not aware</li> </ul>
2.	Where did you get information about e-wallets?	<ul style="list-style-type: none"> <li>● Social media</li> <li>● Friends</li> <li>● Magazine/Television</li> </ul>
3.	Which device do you use for making the payment via e-wallet?	<ul style="list-style-type: none"> <li>● Smartphone</li> <li>● Desktop</li> <li>● Laptop</li> <li>● Tab</li> </ul>
4.	Which e-wallet you prefer most of the time?	<ul style="list-style-type: none"> <li>● Paytm</li> <li>● Google pay</li> <li>● Paypal</li> <li>● PhonePe</li> <li>● Amazonpay</li> <li>● Whatsapp pay</li> <li>● Ru pay</li> <li>● Other</li> </ul>
5.	Why do you prefer e-wallet over other modes of payment? (Please rate accordingly where 1 means strongly disagree and 5 means strongly agree)	<ul style="list-style-type: none"> <li>● Time saving</li> <li>● Ease of use</li> <li>● Security</li> <li>● Other</li> </ul>
6.	How many times you use e-wallet in a week?	<ul style="list-style-type: none"> <li>● Only once</li> <li>● 5 to 10 times</li> <li>● More than 10 times</li> </ul>
7.	How much money do you load in e-wallet on a monthly basis?	<ul style="list-style-type: none"> <li>● Less than 5000</li> <li>● 5001-10,000</li> <li>● More than 10,000</li> </ul>
8.	What is your purpose of using e-wallet?	<ul style="list-style-type: none"> <li>● Money Transfer</li> <li>● Recharge</li> <li>● Utility &amp; Bill payment</li> <li>● Entertainment (movies etc.)</li> <li>● All of the above</li> </ul>

9.	What do you keep in mind when you use e-wallet? (Please rate accordingly where 1 means strongly disagree and 5 means strongly agree)	<ul style="list-style-type: none"> <li>● Available discount</li> <li>● Premium offers</li> <li>● Cashback</li> <li>● Security</li> </ul>
10.	How do you rate the e-wallet service that you used?	<ul style="list-style-type: none"> <li>● Highly satisfied</li> <li>● Satisfied</li> <li>● Neutral</li> <li>● Unsatisfied</li> <li>● Highly unsatisfied</li> </ul>
11.	Would you want to continue using e-wallet?	<ul style="list-style-type: none"> <li>● Very likely</li> <li>● Likely</li> <li>● Neutral</li> <li>● Unlikely</li> <li>● Very unlikely</li> </ul>
12.	What are the obstacles when you use e-wallet?	<ul style="list-style-type: none"> <li>● Network issues</li> <li>● Some technical issues at bank</li> <li>● Involves danger of losing money</li> <li>● Cannot be used for international transaction</li> </ul>
13.	Is e-wallet services useful mode of payment?	<ul style="list-style-type: none"> <li>● Strongly Agree</li> <li>● Agree</li> <li>● Neutral</li> <li>● Disagree</li> <li>● Strongly Disagree</li> </ul>
14.	Would you like to refer your friend to use e-wallet as security concern?	<ul style="list-style-type: none"> <li>● Very likely</li> <li>● Likely</li> <li>● Neutral</li> <li>● Unlikely</li> <li>● Very unlikely</li> </ul>
15.	Making payment using e-wallet is secure?	<ul style="list-style-type: none"> <li>● Strongly Disagree</li> <li>● Disagree</li> <li>● Neutral</li> <li>● Agree</li> <li>● Strongly Agree</li> </ul>
16.	What are the reasons for choosing the online payments? (Please rate accordingly where 1 means strongly disagree and 5 means strongly agree)	<ul style="list-style-type: none"> <li>● Better rates</li> <li>● Convenience (24 hrs service, anywhere connectivity)</li> <li>● Easy to maintain banking transaction activity (see statement)</li> <li>● Low service charge</li> <li>● Safe and secure</li> <li>● privacy</li> </ul>

17.	Do you think that using e-wallet makes your life easier	<ul style="list-style-type: none"> <li>● Yes</li> <li>● No</li> <li>● Maybe</li> </ul>
18.	Have you read bank's online security procedures	<ul style="list-style-type: none"> <li>● Yes</li> <li>● No</li> </ul>
19.	Have you lost the money due to digital fraud (online bank account hacked, credit card stolen, etc.)	<ul style="list-style-type: none"> <li>● Yes</li> <li>● No</li> </ul>
20.	Do you have security protection installed on your device	<ul style="list-style-type: none"> <li>● Anti-virus software</li> <li>● Firewall protection</li> <li>● Adware / popup window blocking tool</li> <li>● Yes, I have installed security protection, but I am not sure what type of security protection is installed</li> <li>● None – I don't have security software</li> </ul>
21.	Overall analysis of e-Payment (digital and online payment) systems. (Please rate accordingly where 1 means strongly disagree and 5 means strongly agree)	<ul style="list-style-type: none"> <li>● e-Payment systems save you time and money.</li> <li>● e-Payment systems are better than cash.</li> <li>● A digital customer has to be alert to security issues when using e-Payment systems.</li> <li>● e-Payment offers a greater choice for consumer and merchant in the way they send and receive payment.</li> <li>● e-Payment transaction costs are hidden from users.</li> <li>● Problems will not arise if your debit card is lost or stolen</li> <li>● e-Payment systems can be easily understood and readily adopted.</li> </ul>
22.	Please mention your age	<ul style="list-style-type: none"> <li>● 18-30 yrs.</li> <li>● 31-40 yrs.</li> <li>● 41-50 yrs.</li> <li>● 51-60 yrs.</li> </ul>
23.	Please mention your gender	<ul style="list-style-type: none"> <li>● Male</li> <li>● Female</li> <li>● Other</li> </ul>

24.	What is your qualification?	<ul style="list-style-type: none"> <li>● 10th</li> <li>● 12th</li> <li>● Under Graduate</li> <li>● Post Graduate</li> <li>● Ph.D</li> </ul>
25.	Please mention your occupation	<ul style="list-style-type: none"> <li>● Student</li> <li>● Housewife</li> <li>● Employed</li> <li>● Self Employed</li> <li>● Service</li> </ul>
26.	What is your income?	<ul style="list-style-type: none"> <li>● 0 - 2,00,000</li> <li>● 2,00,001 - 4,00,000</li> <li>● 4,00,001 - 6,00,000</li> <li>● 6,00,001 and above</li> </ul>
27.	Area of residence: -	<ul style="list-style-type: none"> <li>● Rural</li> <li>● Urban</li> </ul>

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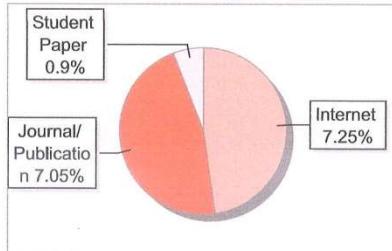
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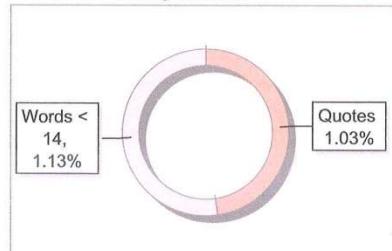
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