

The Effect of Artificial Intelligence on Banking Development and Progress

Authors : Mina Malak Hanna Saad

Abstract : New strategies for supplying banking services to the customer have been brought, which include online banking. Banks have begun to recall electronic banking (e-banking) as a manner to replace some conventional department features by means of the usage of the internet as a brand-new distribution channel. A few clients have at least one account at multiple banks and get admission to those debts through online banking. To test their present-day internet worth, customers need to log into each of their debts, get particular statistics, and paint closer to consolidation. Not only is it time-ingesting; however, but it is also a repeatable activity with a certain frequency. To solve this problem, the idea of account aggregation was delivered as a solution. Account consolidation in e-banking as a form of digital banking appears to build stronger dating with clients. An account linking service is usually known as a service that permits customers to manipulate their bank accounts held at exceptional institutions through a common online banking platform that places a high priority on safety and statistics protection. The object affords an outline of the account aggregation approach in e-banking as a distinct carrier in the area of e-banking. The advanced facts generation is becoming a vital thing in the improvement of financial services enterprise, specifically the banking enterprise. It has brought different ways of delivering banking to the purchaser, which includes net Banking. Banks began to study electronic banking (e-banking) as a means to update some of their traditional branch functions and the use of the net as a distribution channel. Some clients have at least multiple accounts throughout banks and get the right of entry to that money owed through the usage of e-banking offerings. To examine the contemporary internet's well-worth position, customers have to log in to each of their money owed, get the information and work on consolidation. This no longer takes sufficient time; however, it is a repetitive interest at a specified frequency. To address this point, an account aggregation idea is brought as an answer. E-banking account aggregation, as one of the e-banking kinds, appeared to construct a more potent dating with clients. Account Aggregation carrier usually refers to a service that allows clients to control their bank bills maintained in one-of-a-kind institutions via a common Internet banking working platform, with an excessive subject to protection and privateness. This paper offers an overview of an e-banking account aggregation technique as a new provider in the e-banking field.

Keywords : compatibility, complexity, mobile banking, observation, risk banking technology, Internet banks, modernization of banks, banks, account aggregation, security, enterprise developmente-banking, enterprise development

Conference Title : ICFBI 2024 : International Conference on Finance, Banking and Insurance

Conference Location : New York, United States

Conference Dates : December 09-10, 2024