

Hashtag Banking

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Abstract - This technique describes the "Hashtag Banking System" that has launched a new savings account product. The new product known as Jifi Saver can be managed via a customer's Twitter and Facebook pages. Customers can sign up for a Jifi Saver account on the website using their Facebook or Twitter credentials.

"Hashtag Banking System" is a web based Application which embedded in Banking System. Our Application will fetch Account details of their Customer and provide our facility of Hashtag System, in which, Customers have to register in their respective bank. Those who have Bank Accounts the system will generate an OTP ie. one time password and will send to their email address and SMS for their security purpose. It is a kind of social media banking, driven by the need to provide relevant services for younger and upwardly mobile customers; hash tag banking is the new buzzword in large private banks. This new system will use the [#] tags to simplify the processing execution of the application and allows accessing the system in an easy manner.

Key Words: Hashtag, Transaction, Balance, Banks, Customers.

1. INTRODUCTION

In this Application, Hashtag plays an important role in facilities of our Application. It includes transaction service in which customers can transfer money from one account to another by just using [#] tag. Once user has completed transaction, the acknowledgement will be sent to the respective user's mobile.

Kotak Mahindra Bank had earlier in March created a similar bank account, called Jifi, which was a zero interest current account with no minimum balance restrictions. Jifi Saver offers customers an interest rate of 6% on a balance of above Rs 1 lakh and 5%

interest per annum on a balance of up to Rs 1 lakh. His savings account is also targeted at customers who use online shopping and offers customers extra transaction points from select e-commerce players.

It also includes facilities like to recharge their prepaid mobile and DTH account and many more Account activities. It will also generate their fund transaction reports. It will also provide some special offers related to Mobile recharge.

Its reduce the time of transaction and this facility is providing 24*7 .It makes possible an efficient and fast Resource. This Application has been developed to carry out the process easily and quickly. This Application is develop by using C-Sharp/C# .User neither have to go through their bank sites and nor fill all the require details. All users have to put only there corresponding HASHTAG [#] to perform the required services

It allows customers to do a lot of things such as you can transfer your money online from one account to another from any place. It also allows customers to execute online banking transactions. You can get an instant and secure update on your account balance, transaction history and many more account activities. Hashtag banking is also used to provide services such as fund transfer, balance enquiry, and feedback on your personalized account and can handle requesting for bank statements

For example, in twitter:

By simply tweeting, few hash tags (exam: #BAL) you get bank services like account balance etc. The system has been developed for given condition and is found working effectively. The developed system is flexible and changes whenever can be made easy. Using the facilities and functionalities of .NET, the software has been developed in a neat and simple manner, thereby reducing the operators work. By using a simple HASHTAG [#] user can communicate

with the application, just need an account to their perspective bank.

For example, a customer with Kotak Mahindra Bank will have to send #BAL as a direct message to @KotakBankLtd to know the current balance of his account. Another bank uses the Hashtag #pay followed by the receiver's Twitter handle and the amount to be sent, to transfer funds. The bank will then send a 4-digit pin to the initiator. The recipient of the funds will then get a tweet from the bank. There will be a link in the tweet to authenticate the recipient's Twitter account. The fund recipient will then key in the 4-digit pin to successfully receive the fund.

2. LITERATURE SURVEY

Driven by the need to provide relevant services for younger and upwardly mobile customers, social networking banking or Hashtag banking, is the new buzzword in large private banks.

"Hashtag banking is a kind of social media banking." ICICI Bank and Kotak Mahindra Bank in India are the early birds offering banking services over Twitter and Facebook in order to stay ahead of the game. ICICI Bank recently launched its Twitter banking service—icicibankpay, to allow customers to execute banking transactions through Twitter.

Kotak Mahindra Bank, which has launched Jifi Saver in 27 cities, offers 23 services under the product. According to Deepak Sharma, executive vice-president, digital services of the bank. "Through the scheme, customers can manage their bank account through Twitter or Facebook. It includes facilities to recharge their prepaid mobile and DTH account." Over 27,000 people are connected on Jifi Saver. Customers, who have multiple bank accounts or loan accounts, can use Money Watch, available in the scheme and also get a credit bureau score.

"As a responsible Bank, our social media banking channels have adequate security measures including second-level authentication, in line with RBI guidelines. It is pertinent to note that since its introduction three years back, no case of any fraudulent transaction has been reported on our social media banking channels, despite many thousands of transactions having been initiated through it."

Though, the problem seems to be that of security awareness. But even if the security part is taken care of, privacy remains an issue with icicipay. While the bank may claim that they don't share any financial or account related information, the tweet about initiating the fund transfer between the user and sender's account is shown on ICICI Twitter handle.

For e.g.: If 'A' has transferred funds to 'B' using icicipay service, the Twitter handle of ICICI will show a tweet saying A has initiated a fund transfer to B. And, anyone who follows the ICICI Bank handle will be in the know.

3. CHARACTERISTICS, RISKS AND NEEDS FOR HASHTAG BANKING

"Social media banking is the latest offerings by banks in India. But, given the apprehensive nature of banking customers, how safe and secure is the social media banking?"

The need of this project is to manage the list of different person's information organized by the given account. Because without managing data easily is not available to others. It will reduce the time. Reduce the cost of Managing Data.

We need new system because we need fast and easy recharge system and which is handled in mobile phone also and new system will archive the goal of fast online system. New system will use the '#' tags to simplify the processing execution of the application and which allow accessing the recharge in easy manner. New generation have their outputs in minimum time with minimum access faster execution time and provide easiest way to precede Further.

4. PROPOSED SYSTEM

Our Proposed System architecture is shown below: Figure 4.1 represents about the whole working of the system in which there are 2 modules:

- i) Admin module
- ii) User module

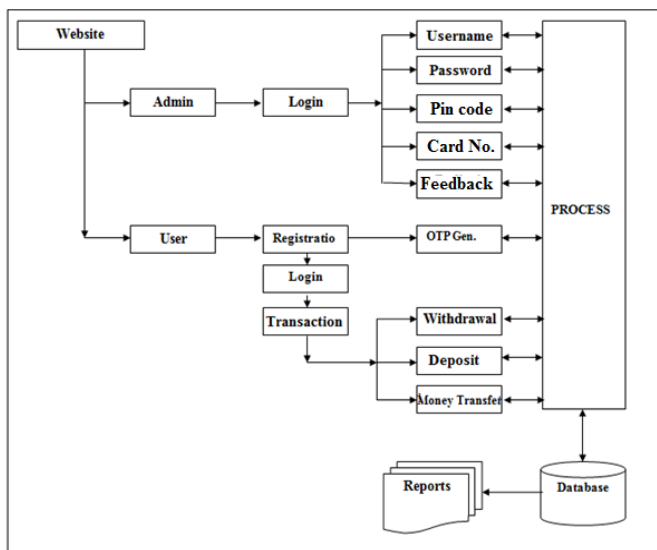


Figure 4.1. System Architecture

In Admin Module, the user has to register his account in which the user will have to first fill all the details of the respective bank after completing the registration then he will receive a Pin code in his mobile, so after that he can Login his account. In Login Module, the HTTP algorithm is used and API protocol is used. For Login, first the Card no will be asked and then the Pin no. would be asked to fill.

User Service will provide the 3 modules of Transaction i.e. withdrawal, Deposit and Money transfer. In this, the customer can withdraw balance amount from account and he will receive a message in his respective mobile. The user can even deposit amount in any type of account that can be current, saving, loan, Fixed Deposit etc. also the customer can check the balance amount by just using “#bal” and he will again receive a message in the user’s mobile. These all process done by the Server will be stored in the Database.

In Document Sharing Social Application, the App and the Admin panel will always be synchronized. Details about the user like he/she is online/offline, name and status and it will display updated post by their friends are managed by the admin. The user liked the post and also can comment on it is also managed by the admin. Also admin can add new post and share it to all the users publically.

The admin can be deleted the unauthorized post, shares, like images, illegal documents, etc. The admin manages the size of post and shared videos/audios. The admin will provide particular privileges to the users if the user is illegal then the admin will be deactivated its account as per his

authority. The admin will manage the events on the calendar.

The goal of this system is to create a database for the system, to create a secure and attractive login page with suitable validations for users.

To create An Administrator section-An interface for the system with features like setting maximum number of friends a user can have, removing or allotting services to the user, removing unwanted data like images, videos uploaded by user, taking feedbacks from the user etc. To create A User section and application feature- An interface for the system with features like create profile, edit profile, add friends, create users group, search friends, sending a message to friends, uploading files, images, videos etc.

We are giving facility to recharge their prepaid mobile and DTH recharge by using new concept of “Hash tag”. If user select appropriate Hash tags. They don’t need to fill all the fields.

There is no need to select any mode of transaction while recharge. It has been done all the payments online with their respective bank.

5. APPLICATIONS

Hashtag plays an important role in facilities of our Application.

- It includes Mobile and DTH recharge and some Mobile related special offers.
- For user perspective, they can change the password and send their acknowledgement to his mail address.
- It makes possible an efficient and fast Resource.
- This Application has been developed to carry out the process easily and quickly. This Application is develop by using C-Sharp/C#.Net.

It reduces the time of recharge and this facility is providing 24*7

6. CONCLUSIONS

The system has been developed for given condition and is found working effectively. The developed system is flexible and changes whenever can be

made easy. Using the facilities and functionalities of .NET, the software has been developed in a neat and simple manner, thereby reducing the operators work. The speed and accuracy are maintained in proper way. The user-friendly nature of this software developed in .NET framework is every easy to work with both for the higher management as well as other users with little knowledge of computer. The results obtained were fully satisfactory from the user point of view. This Application is an online Web Application, who are Working in online Net Banking with their respective Bank.

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