

Chapter – VII



Chapter – VII

Summary of Major Findings, Suggestions and Conclusion

7.1 Introduction

7.2 Major Findings of the Study

7.3 Suggestions of the Study

7.4 Scope for future research area of the Present Study

7.5 Conclusion

Chapter – VII

Summary of Major Findings, Suggestions and Conclusion

7.1 Introduction

This chapter reports the major findings of the study. First of all, a description of the sample is provided. Then, data comparing the sample Bank Customers of the selected Public and Private Sector Banks in the Southern Zone of Karnataka, focusing on Bangalore division covering 53 taluks (Bangalore Urban (05) Bangalore Rural (04) Chikkaballapur (06) Chitradurga (06) Davanagere (06) Kolar (05) Ramanagara (04) Shimoga (07) Tumkur (10) [*Numbers mentioned in the parenthesis represents the taluks*]) and it takes into consideration the selected bank customers those who holding the bank cards of State Bank of India (SBI), Bank of India (BOI), Industrial Credit Investment Cooperation of India (ICICI) and Housing Development Finance Cooperation (HDFC) Banks in Karnataka state under study is provided. Finally, the analysis of the four null hypotheses is reported.

7.2 Major Findings of the Study

Major findings of the study are presented as follows –

01. The survey on Plastic Money (Both Debit and Credit Cards) in the selected region indicates that out of 600 customers from banks in the selected districts, when it is tabulated the data bank wise, the results of the respondents represented as follows i.e. about 164 (27.33 per cent) respondents from SBI, 122 (20.33 per cent) from BOI, 168 (28.00 per cent) from ICICI and 146 (24.34 per cent) from HDFC banks;
02. In the study, 286 (47.67 per cent) are public sector bank customers and 314 (52.33 per cent) are from Private sector bank customer out of 600 customers who possess both the debit and credit cards of selected banks in the southern region of Karnataka;
03. It is clearly indicated that 52.17 per cent (313) of Males are Plastic Money holders and 47.83 per cent (287) are females are Plastic Money holders among the 412 selected banks in Southern zone of Karnataka state;

04. Overall male debit card holders out of 600 are 52.17 per cent and female debit card holders are 47.83 per cent where as male credit card holders are about 63.17 per cent and female 36.83 per cent in the selected districts:
05. Out of 600 customers in each selected district, 222 respondents use their plastic Money for payment purposes and mostly prefer the payment cards for their routine activities who use the Debit Cards, 170 customers use Credit cards and remaining 208 prefer both Debit and Credit for their payment system;
06. The opinion about the Plastic Money in the present study shows that about 41.3 per cent felt that Plastic Money is flawless/correct operations, 33.3 per cent for speed of conducting operations, 35.7 per cent for easy handling, 31.0 per cent for knowledge about the products and services, 37.0 is for understanding the benefits involved in operating with any ATMs, 36.3 per cent for ATM Skills/Positive approach towards Plastic Money and 31.3 per cent for general assessment about services and they strongly agree with this;
07. Plastic Money is the safest mode for the transaction, less time processing, convenient, loyalty rewards, quick response, brand image, advisory services, friendly staff. better network, high speed in the transactions, international presence, private banking facilities, better pension plan/schemes, ATMs and it provide security;
08. The factors influencing the customers to use the Plastic Money is through the family members. The factors to choose the Bank cards are mainly for the withdrawal purposes, easy and fast service, shopping convenience and reliability; it is evidenced that 208 (34.67 per cent) of the shopping alone which is very high when compared to dinner, travel and any other purposes;and the respondents of ICICI opined that 17.86 per cent of Plastic Money helps the family members; [See Table – 6.14]
09. The customers of the selected banks in all the southern zone uses the Plastic Money for their routine activities is very frequently i.e. almost daily;
10. It is evidenced that, 399 customers preferred Add – on cards by the selected bank customers in the southern zone of Karnataka, 163 do not prefer the

add-ons and 38 customers did not have any opinion out of the sample customers, out of which 304 preferred the Debit Add – on Cards and 93 preferred Credit cards;

11. It is a surprise that the highest cards are used by friends / relatives which account to 124 credit cards and 234 debit cards, next parents, major is sons or daughters, spouse and others;
12. It is evident from the present study that 320 customers are sure about their balance on the credit cards by the selected banks. 271 don't have balance on their cards and only 8 customers don't express about this;
13. In all the selected districts it is proved that debit cards are economical which in the present study indicates that about 313 expressed positively and 287 expressed negatively on this. And 379 said it is not expensive and 221 said Debit Cards are expensive;
14. In the present study, it is evidenced that most of the customers are using the Debit Cards for long period, i.e., 337 customers are using them from last one to three years, 233 customers using it for less than one year and only 30 customers are using for more than three years; and at the same time it is evidenced that most of the customers are using the Credit Cards for long period; say 404 customers are using from last one – three years, 160 customers using it for less than one year and only 36 customers use for more than three years;
15. From the study, it is very clear that 238 customers felt that to bear the expenses in case default bank cards, 362 did not give positive opinion on Plastic Money;
16. It is evidenced that, 326 customers are well aware of the terms and conditions of Debit Cards and 274 customers are not aware of these; and at the same point it is also found that, 232 customers are well aware of the terms and conditions of Credit Cards and 368 customers are not aware of these;

17. In the selected region, it is evident that 273 customers opinion towards the service provided by the Plastic Money is positive and 263 felt that is not so good and 64 have any opinion on this;
18. In the present study 278 customers use their cards for spending purposes and only 265 not for this purposes and rest about 57 said that nothing;
19. Debit card usages and the transaction will help to overcome the Black Money Problem in the Indian Economy, majority of respondents (Selected Bank Customers) opined in the present study. About 307 customers gave positive opinion on this and 229 said negative. Only 64 were neutral;
20. The victim of Plastic Money in the study shows that 287 said it is a fact, 250 had negative impression and rest 63 had no opinion;
21. The financial loss from the usage of cards is large in number in the current scenario, it is clearly stated in the present study and the collected statistics also show the loss, i.e., about 286 customers felt that there is a loss, 259 said it is not so, but 55 customers had no opinion on these issues;
22. The customers opined that the precautionary measures to be taken for the use of Plastic Money and in case if lost, about 331 felt it is must, 183 said it is not necessary and 86 had no opinion on this issue;
23. The selected customers in the study opined that while using the Personal Identification Number (PIN) should be safe and they should not disclose PIN code in wallet should be avoided and also should not disclose to the friends/family members/relatives, even in some case to spouse also for the safer side;
24. *Perception towards the use of Plastic Money are highly satisfied and strongly agreed by the customers. Among them ICICI bank customers are ranked first as the highest response on this which accounts to 168 customers, next SBI – 164, HDFC – 146 and BOI – 122 customers opined positively;*
25. The convenience and service of SBI Plastic Money holders account to 26.83 per cent which indicates highest and best service provided among the

- selected public and private banks in the selected region; and The most reliability in their services provided is BOI which accounts to 21.31 per cent;
26. The highest plastic money used for withdrawal purposes, where 28.05 per cent are the customers of SBI in the study who are leading in this regard;
 27. It is evidenced that 30.50 per cent of the respondents uses Plastic Money for the purchases fortnightly and daily in the current study;
 28. The Plastic Money of the selected bank are taking the measures when they lose their card; [See Table – 6.11]
 29. Only 25 per cent of the Plastic Money holders opined that the use both debit and credit cards is moderately secured;
 30. The Socio – Cultural factors such as adverse impact on life style, social diversity and spending behavior, cultural sovereignty and cultural affinity has strong influence and has impact on the usage of the Plastic Money;
 31. The economic and financial dimension evidenced that it has no significant impact on the Plastic Money holders of the southern region in the Karnataka. Where the impact of economy, scarcity of the fund, economic recession and consumer habits are the factors which is used to measure the economic and financial dimensions in the present study which is not all influence the customers;
 32. Psychological dimensions of the Plastic Money holders in the study by using the CFA such as – Psychosomatic, common position/ emotional status, security and verification issues and authority of the Plastic Money holder have no impact;
 33. It is evidenced that the use of satisfied the level of the respondent from their dimension in the study; and
 34. The Plastic Money holder impact with respect to the socio – cultural, economic and psychological dimensions with the duration of possession of the Plastic Money shows strong impact.
 35. HDFC Bank. Banking services require a high level of customer engagement and understanding of the requirements for a quality value proposition. These

factors can be sustained long-term by adopting a customer-centric business strategy;

36. The rise of E – Money by volume of non – cash transactions indicates customer’s behavior is changing.

(A) Bank – Wise Survey Results and Findings

(i) Public Sector Banks

- (a) The survey result shows that majority of SBI and BOI Plastic Money holders fall in the age group of 40 – 49 and 50 – 59 which accounts to 38 (23.17 per cent) SBI customers and 32 (19.51 per cent) BOI customers respectively use Plastic Money out of 164 cardholders and 122 out of 600 irrespective of Plastic Money holders including the debit and credit cards in Karnataka state of southern zone;
- (b) It is clearly indicated that, 92 (56.10 per cent) males and 72 (43.90 per cent) females out of 164 customers hold the Plastic Money and they belong to the SBI Bank customers whereas 63 (51.64 per cent) male and 59 (48.36 per cent) female customers out of 122 customers account to the BOI group;
- (c) It clearly found that both the SBI and BOI Plastic Money holders are having highest qualification of Post – Graduation which account to 45 (27.44 per cent) customers and 40 (24.39 per cent) customers out of 164 are having the graduation in SBI whereas the BOI it is about 34 (27.87 per cent) graduates and second majority customers are Post – Graduates which accounts to only 22 (18.03 per cent) out of only 122 among the overall sample size;
- (d) Occupation wise cardholders of SBI accounts that majority fall in the group of students which indicates 29 (17.68 per cent) plastic money holders and in case of BOI the highest customers are 26 (21.31 per cent) who belongs to the public sector employees;
- (e) It is found that Plastic Money holders by income level, in both the SBI and BOI Bank, most of the customers fall in the income group of below ₹ 20,000

– ₹ 30, 000 and the number of cardholders are 62 (37.80 per cent) and 42 (34.43 per cent) respectively;

- (f) The type of bank accounts of the selected bank customers are 89 (54.27 per cent) SBI customers have savings bank account out of 164 which is high when compared to other type of accounts and 66 (54.10 per cent) BOI customers out of 122 have the similar type of account for their transactions;
- (g) Awareness of Plastic Money holders in public sector banks are from friends which accounts to 62 (37.80 per cent) customers out of 164 and 42 (34.40 per cent) saving customers out of 122 in both SBI and BOI respectively; and
- (h) Credit card awareness and possession are 68 (41.46 per cent) and 21 (12.80 per cent) out 89 customers in case of SBI Plastic Money holders and 40 (32.79 per cent) and 18 (14.75 per cent) out of 58 in BOI holders respectively; and ATM – Cum – Debit Card awareness and possession are 32 (19.51 per cent) and 79 (48.17 per cent) out 111 customers in case of SBI Plastic Money holders and 34 (27.87 per cent) and 30 (24.59 per cent) out of 64 in BOI holders respectively.

(ii) Private Sector Banks

- (a) It is evidenced that the majority of ICICI and HDFC Plastic Money holders fall in age group of 40 – 49 which accounts to 40 (23.81 per cent) customers in both the respective banks who use the bank cards out of 168 and 146 cardholders 600 customers respectively including the debit and credit cards in southern zone;
- (b) In the selected Private Sector Banks, 99 (58.93 per cent) male and 83 (56.85 per cent) females are holding the cards and they belong to the ICICI Bank whereas 69 (41.07 per cent) male and 63 (43.15 per cent) female customers account to the HDFC group out of 168 and 146 cards holders respectively;
- (c) It indicates that ICICI bank had the highest Post–Graduates who are possessing the Plastic Money holders, which accounts to 40 (23.81 per cent) customers out of 168 cardholders whereas in the HDFC the highest

- qualification among the customers upto SSLC which accounts to 39 (26.71 per cent) customers out of 168 and 146 cardholders;
- (d) Occupation wise cardholders of ICICI Bank has very less number of professionals which indicates 32 (19.05 per cent) out of 168 Plastic Money holders and in case of HDFC the highest number of customers are 29 (19.86 per cent) out of 146 customers who belong to the public sector employees;
- (e) The cardholders by income level, in ICICI and HDFC Banks fall in the income group of below ₹ 20,000 – ₹ 30,000 and the number of cardholders are 35 (20.83 per cent) where as in the HDFC bank, it is 46 (31.51 per cent);
- (f) The type of customers bank accounts shows that 72 (42.86 per cent) ICICI customers are having savings bank account out of 168 which is high when compared to other type of accounts and 59 (40.41 per cent) HDFC customers out of 146 respectively having the similar type of accounts for their transactions;
- (g) Awareness of Plastic Money holders in the private sector banks are from newspapers which accounts to 40 (23.81 per cent) customers and 41 (28.08 per cent) customers in both ICICI and HDFC respectively;
- (h) Credit card awareness and possession are 57 (33.93 per cent) and 42 (25.00 per cent) out 99 in case of ICICI Plastic Money holders and 42 (28.77 per cent) and 19 (13.01 per cent) out of 61 in HDFC holders respectively; and
- (i) ATM – Cum – Debit Card awareness and possession are 81 (48.21 per cent) and 61 (36.31 per cent) out 142 customers in case of ICICI Plastic Money holders and 47 (52.80 per cent) and 42 (47.20 per cent) out of 89 in HDFC holders respectively.

(B) District – Wise Survey Results and Findings

(01) Bangalore Rural

- (a) It is found that, 11.58 per cent (19) Plastic Money holders are from SBI, 09.02 per cent (11) from BOI, 14.29 per cent (24) from ICICI and 09.59 per cent (14) from HDFC out of 11.33 per cent (68) customers;
- (b) Usage of Plastic Money in SBI accounts to 50 out of 164 when compared to usage of Paper Money. In this case about 64 customers use paper money/Rupee currency which is high among the public sector banks. Similarly in the BOI also majority prefer Paper Money users which accounts to 54 in number and only 37 customers prefer and use Plastic Money. In case of private sector banks such as ICICI (66) and HDFC (44) bank customers also are using paper money/Cash and only 55 and 40 customers use Plastic Money respectively in case of private sector banks also;
- (c) The trend and the purpose of usage of Plastic Money (Both Debit and Credit Cards) in Bangalore rural shows that high use of cards for shopping is about 72 in SBI, 44 customers use for travelling in BOI, 57 customers use for shopping in ICICI as well as 64 in case of HDFC bank; and
- (d) The highest payment cards are preferred from the ICICI bank which accounts to 168 out 600, when compared to other banks. In SBI is about 164, 122 in BOI and HDFC it is about 146 customers use for the payment system.

(02) Bangalore Urban

- (a) It clearly indicates that, 12.80 per cent (21) Plastic Money holders are from SBI, 09.84 per cent (12) from BOI, 15.48 per cent (26) from ICICI and 06.85 per cent (10) from HDFC out of (11.50 per cent) 69 customers;
- (b) In Bangalore urban also majority of both Public and Private Sector Bank customers are using paper money/Rupee currency which comes to SBI (51), BOI (67), ICICI (54) and HDFC (56) are using the Paper Money then Plastic Money of SBI (35), BOI (57), ICICI (43) and HDFC (47) customers are using Plastic Money out of overall usage of both debit and credit cards.
- (c) The trend and the purpose of usage of Plastic Money (Both Debit and Credit Cards) in the Bangalore urban shows that high use of cards for shopping is

about 43 customers in SBI, 70 customers in BOI, 67 customers in ICICI as well as 50 in case of HDFC banks; and

- (d) In this case, the highest preferred bank card is BOI which accounts to 184 customers who use their plastic Money for payments out of overall 600 samples. On the other hand, only 125 in SBI, 153 in ICICI and 138 in HDFC prefer for payment purposes.

(03) Chikkaballapur

- (a) From the study, it is evidenced that, 12.20 per cent (20) Plastic Money holders from SBI, 11.48 per cent (22) from BOI, 13.10 per cent (22) from ICICI and 10.27 per cent (15) from HDFC out of (11.83 per cent) 71 customers;
- (b) In Chikkaballapur also majority of both Public and Private Sector Bank customers are using paper money/Rupee currency which comes to SBI (69), BOI (53), ICICI (58) and HDFC (48) are using the Paper Money which very high in SBI (37), followed by BOI (50), ICICI (49) and HDFC (46) customers are using Plastic Money out of overall usage of both debit and credit cards;
- (c) The trend and the purpose of usage of Plastic Money (Both Debit and Credit Cards) in Chikkaballapur shows that high use of cards for shopping is about 50 customers in SBI, 60 customers use for travelling in BOI, 66 customers use for shopping in ICICI as well as 54 in case of HDFC bank; and
- (d) In chikkaballapur, 155 customers from SBI use their Bank Cards for payment where others like BOI – 154, ICICI – 151 and HDFC – 140 prefer for their payment.

(04) Chitradurga

- (a) In the study, about 10.98 per cent (18) Plastic Money holders are from SBI, 08.20 per cent (10) from BOI, 09.52 per cent (16) from ICICI and 10.96 per cent (16) from HDFC (10.00 per cent);
- (b) In Chitradurga district both the Public and Private Sector Bank customers are using paper money/Rupee currency which in case of SBI (41), BOI (54),

ICICI (52) and HDFC (35) then Plastic Money, SBI (63), BOI (61), ICICI (64) and HDFC (40) customers;

- (c) The trend and the purpose of usage of Plastic Money (Both Debit and Credit Cards) in the Chitradurga shows that high use of cards for shopping is about 63 in SBI, 69 customers use for travelling in BOI, 55 customers uses for shopping in ICICI as well as 43 in case of HDFC bank; and
- (d) In this case, the cardholders first prefer the Payment of cards of BOI, followed by the SBI – 147, ICICI – 162 and HDFC – 106 customers.

(05) Davangere

- (a) It is evidenced that, 11.58 per cent (19) Plastic Money holders are from SBI, 09.84 per cent (12) from BOI, 07.14 per cent (12) from ICICI 15.07 per cent (22) from HDFC (10.83 per cent);
- (b) The use of Paper Money/Rupee currency when compared to the Plastic Money in the Davangere district shows the majority of both the public and private sector selected banks which indicate the preference of large users are paper money. It is SBI (47), BOI (59), ICICI (41) and HDFC (35) are using the Plastic Money. SBI (45), BOI (77), ICICI (57) and HDFC (49) customers are using Paper Money out of overall usage of both debit and credit cards;
- (c) The trend and the purpose of usage of Plastic Money (Both Debit and Credit Cards) in Davanagere shows that high use of cards for shopping is about 55 in SBI, 74 customers use for travelling in BOI, 56 customers use for shopping in ICICI as well as 45 in case of HDFC bank; and
- (d) The Customers of Davangere prefer the Plastic Money for the payments in many aspects out of which the highest use of the Plastic Money is from the BOI which account to 185, followed by SBI – 141, ICICI – 143 and HDFC – 131 which is very less compared with BOI.

(06) Kolar

- (a) It is evidenced that, 08.54 per cent (14) Plastic Money holders are from SBI, 11.46 per cent (14) from BOI, 07.14 per cent (12) from ICICI and 14.38 per cent (21) from HDFC 10.17 per cent (61) customers;
- (b) The use of Paper Money/Rupee currency when compared to the Plastic Money in the Kolar district shows the majority of both the public and private sector selected banks indicate that large users prefer paper money. It is in the SBI (53), BOI (65), ICICI (77) and HDFC (33) are using the Paper Money which is very high. Then the Plastic Money user of SBI (42), BOI (56), ICICI (59) and HDFC (25) customers are using Plastic Money out of overall usage of both debit and credit cards;
- (c) The trend and the purpose of usage of Plastic Money (Both Debit and Credit Cards) in the Kolar district shows that high usage of cards for shopping is about 57 in SBI, 76 customers use for travelling in BOI, 71 customers use for shopping in ICICI as well as 26 in case of HDFC banks; and
- (d) The ICICI Bank's Plastic Money is mostly preferred by the selected customers in Kolar, where it indicates that majority customers of 197 use for the payment purpose, only 140 customers in SBI, BOI it is about 185 and HDFC only 78 use for payment of cards.

(07) Ramanagar

- (a) It is evidenced that, 09.76 per cent (16) Plastic Money holders are from SBI, 14.75 per cent (18) from BOI, 08.93 per cent (15) from ICICI and 15.75 per cent (23) from HDFC out of 12.00 per cent (72) customers;
- (b) The use of Paper Money/Rupee currency when compared to the Plastic Money in the Ramanagar district shows the majority of both the public and private sector selected banks indicate that large users prefer paper money. It is therefore in SBI (65), BOI (49), ICICI (34) and HDFC (34) are using the Plastic Money which is very less in number. Then the Plastic Money user of SBI (63), BOI (80), ICICI (53) and HDFC (32) customers are using Plastic Money out of overall usage of both debit and credit cards of 600 customers;

- (c) The trend and the purpose of usage of Plastic Money (Both Debit and Credit Cards) in Ramanagara shows that high use of cards for shopping is about 69 in SBI, 75 customers use for travelling in BOI, 43 customers uses for shopping in HDFC and 45 in case of ICICI use for Dinner purposes; and
- (d) In Ramanagar district, it is noticed that 190 customers preferred BOI cards for their payment, 188 of SBI, 124 of ICICI and only 98 from HDFC customers use their payment cards.

(08) Shimoga

- (a) It is evidenced that, 14.02 per cent (23) Plastic Money holders are from SBI, 12.30 per cent (15) from BOI, 13.10 per cent (22) from ICICI and 08.22 per cent (12) from HDFC out of 12.00 per cent (72) customers;
- (b) The use of Paper Money/Rupee currency when compared to Plastic Money in the Shimoga district shows that the majority of both the public and private sector selected banks indicate that large users are paper money users. It is in SBI (65), BOI (70), ICICI (53) and HDFC (32) are using the Plastic Money which is very less in number. Then the Plastic Money users of SBI (61), BOI (55), ICICI (53) and HDFC (40) customers are using Plastic Money out of overall usage of both debit and credit cards;
- (c) The trend and the purpose of usage of Plastic Money (Both Debit and Credit Cards) in Shimoga shows that high use of cards for shopping is about 61 in SBI, 86 customers use for travelling in BOI, 54 customers use for shopping in ICICI as well as 29 in case of HDFC banks; and
- (d) In Shimoga district, majority of customers preferred the BOI's Bank cards for their payment which accounts to 186, where as 176 from SBI, 144 of ICICI and only 94 from HDFC banks.

(09) Tumkur

- (a) It is evidenced that, 08.54 per cent (14) Plastic Money holders are from SBI, 13.11 per cent (16) from BOI, 11.31 per cent (19) from ICICI and 08.90 per cent (13) from HDFC out of 10.33 per cent (62) customers;
- (b) The use of Paper Money/Rupee currency when compared to Plastic Money in the Tumkur district shows the majority of both the public and private

sector selected banks indicate that large users prefer paper money users. It is therefore in SBI (50), BOI (63), ICICI (64) and HDFC (51) who use the Plastic Money which is very less in number. Then the Plastic Money user of SBI (53), BOI (47), ICICI (43) and HDFC (39) customers are using Plastic Money out of overall usage of both debit and credit cards of ;

- (c) The trend and the purpose of usage of Plastic Money (Both Debit and Credit Cards) in Tumkur shows that high use of cards for shopping is about 66 in SBI, 58 customers use for Dinner purposes in BOI, 56 customers use for shopping in ICICI as well as 52 in case of HDFC bank; and
- (d) Overall, 160 customers preferred BOI's Plastic Money for their payments which is very high compared with the other selected banks such as SBI – 154, ICICI – 152 and HDFC – 134.

7.3 Suggestions of the Study

The suggestions in the present research based on the findings and analysis made by using the statistics provided by the reports of banks in India. This is divided into two ways namely customer point of view and from the bankers point of view to make better utilisation of new banking technology products.

- (a) In the present study, it is identified that their strong impact on the use of plastic money on the customers, so, it's better that from the Economic - financial dimension plastic money users have ensured banking and financial institutions to meet business challenges with more vigor and confidence;
- (b) Plastic Money affects the financial risks and hence proper precautionary measures to be taken from both the bankers and the customers;
- (c) The concept of innate and inhibited risk in consumers behavior in the use of Plastic Money should be avoided and Perceived Risk as an obstacle for the application of Cards in electronic trade should also be minimized;
- (d) Fear of crime, poverty line, rigid thinking style, damp conditions, low level of assertion, financial problems, unrealistic beliefs and expectations, bereavement, inconsiderate people, discipline and focus, alertness and

concentration and many other social activities/ interest should be handled carefully while using the Plastic Money;

- (e) In case if any customers are possessing the less degree of fashion consciousness and personal financial literacy, pride and vanity, superior qualities like durability resistance to deterioration, change in behavior and attitude, increases the credit purchase and affecting the family relationships or forcing to disclose the password, in such case it should be handled carefully with the cardholders;
- (f) Encouraging more adults to use Plastic Money rather than the other groups to avoid financial risks; The role of bankers in creation of awareness about the banking technology products should be enhanced;
- (g) Educating the cardholders about safety handling of the cards while doing shopping, online purchase or credit purchases is necessary; To create awareness about the cards swallow problems and trust in holding the cards;
- (h) Measures to identify the theft or damage while in use of Plastic Money are instructing the customers to enable high security through the accounts by banks and providing the knowledge about the cyber law among the cardholders.

Plastic Money is the major tendency of clearings development in bank activity. There are about billions of Plastic Cards all over the world now. For clients it is convenience, reliability, economy of time and cash – out. Indian banking industry, today is in the midst of an IT revolution. A combination of regulatory and competitive reasons has led to increasing importance of total banking automation in the Indian Banking Industry. The following are the few other suggestions based on the statistics and informations provided by the bank reports in India are mentoned below –

- (a) To develop and ratify the concept of payment cards technologies development. It allows making this process as organized, uniform system or the program of cooperation between all banks, engaged in plastic business;

- (b) To develop a line of laws on the confidential information that would serve as protection for the investor and as additional argument for the benefit of payment cards as a way of non-cash payments, and also would secure other participants of plastic money circulation;
- (c) Set up an Electronic Banking Group to provide guiding principles for prudent risk management of e-banking activities; and
- (d) Convert branches into boutiques catering to the requirements of clients and re-engineer the functions of branch banking using technology and delivery channels.

It is rightly observed in the study, all the customers have a role to play in minimizing the cardholder's problems and ATM frauds in Karnataka. The results were identified by the research are listed below –

(i) Suggestions for Customers

- Customers must ensure that they are not careless about their Personal Identification Number and must not release their cards or delegate anyone to ATM machine;
- To protect themselves from shoulder surfing, customers must ensure that those who are on the queue for similar transaction are far away from where they are doing transaction with ATM machine.

(ii) Suggestions for Banks

- Creating a designated time for the card users. The customers can choose times for using ATM on phone, thus once anybody comes outside the designated time of the customer, he could be arrested;
- The ATM cards (debit and credit cards) can be provided with microchip technology that will make it difficult to forge;
- Banks can monitor the ATMs (Plastic Money) continuously by installing closed-circuit cameras and other devices;
- The banks can employ customized software that records relevant information on ATM cards so that banks can establish whether unauthorized transaction has taken place or not;

- The banks must alert customers on any suspicious and unusual transaction on their accounts;
- There must be adequate security around the ATM;and
- Biometric tokens are the safest means of preventing ATM frauds. The most widely used biometric tokens are finger prints, irises, faces and palms. The fraudster may match everything but they can never match the biometric peculiarities; and banks must cooperate together to fight this menace of ATM frauds.

7.4 Scope for Future Research in the area of the Present Study

The following area are suggested for further research –

- (a) The study can be further elaborated with bigger sample group to look into the Impact of bank cards on the customers focusing on different zones of Karnataka;
- (b) New Banking Frontiers – IT Innovation, Green Banking, Information Security and Big Data to drive the next phase of growth and efficiency;
- (c) Mobile Payment based on Near Field Technology (NFC) to counter stiff competition from mobile phone companies whose money transfer and mobile payments services have gained wide consumer acceptance;
- (d) The Digital Ecosystem Bank, where Mobile Bank become the centre of an ecosystem powered by Mobile Selling Financial and Non Financial Services. and
- (e) Virtual Wallets / E – Wallets or Digital Wallet users and its importance by the Plastic Money holders.

7.5 Conclusion

On the whole, it is observed that every customer is selective in holding different bank cards and ATM services in the present days. The new banking technology products and its e – banking has great impact and possibilities of fraudulent activities in the current scenario, but that would be dependent on the extent to which the cardholders use, and their perception towards plastic money, ATMs frauds can be controlled. There are many other products that are ATM related that have been developed in developed countries. For such products to have a hold in Karnataka, the Plastic Money (both debit and credit cards) ATM fraud – related problems must be solved. Such products are electronic fund transfer at the point of sale and electronic card products.

This study presents valuable empirical evidences of the impact of Plastic Money (only debit and credit card holders) of the Selected Bank Customers of both public and private sector banks in the southern region of the Karnataka state. It also provides the ATM service perception in Indian banking system, satisfaction level, and impact of plastic money from different dimensions such as socio-cultural, economical, financial and psychological factors. The private sector banks are providing more satisfactory usage of Plastic Money and the ATM service as compared to public sector banks in the study area. Therefore public sector banks viz SBI and BOI should concentrate more and to pay special attention to the card holders to provide better ATM services, quality to improve customers' satisfaction.

However, Empirical evidences show that the impact of the Plastic Money towards the selected respondents and their perception about efficiency, security and responsiveness, cost effectiveness, problem handling and compensation and Contact service related to ATM service is low in both public and private sector banks. Hence, both public and private sector bank's should to enhance customers' or cardholders satisfaction and loyalty to their level best. Cost effectiveness is one of the most important service quality dimensions which is adversely affecting on customers' satisfaction. Therefore bank should reduce charges related ATM service and credit card usages to provide cost effective ATM service to their customers.

Establishing a Plastic Money history which is very important to the bank customers in the present changing environment where the customers has to upgrade themselves in adopting towards the using of new banking technology products. By understanding Plastic Money and its payment practices, customers may make sound managerial and financial decisions when applying for, and using, their debit and credit cards. By better understanding the debit cards uses, the credit card payment practices among the public and private sector banks, Customer's affairs practitioners may identify groups that are at higher risk to be affected by some of the dangers of credit cards and perceptions towards the debit cards. It also made a remarkable change among the users of the plastic money particularly with respect to the Credit Card companies may benefit from this research, as well.