

GLOSARY

Brick-and-mortar Banks: Old-economy organisations (banks) that perform most of their business off-line

CFMS: Centralised Funds Management System (CFMS), is a system set up, operated and maintained by the Reserve Bank of India to enable operations on current accounts maintained at various offices of the Bank, through standard message formats in a secure manner. The CFMS comprises two components – the Centralised Funds Enquiry System (CFES) and Centralised Funds Transfer System (CFTS).

Click-and-mortar Banks: Organisations (banks) that conduct some online activities but do their primary business in the physical world

e-Banking: e-banking is used to describe supplying banking services through electronic intermediaries or electronically based channels, which include Automated Teller Machines (ATMs), personal computer (PC), World Wide Web (www), telephone, mobile phone, digital television set, etc.

GPRS: General Packet Radio Service (GPRS) is a standard for wireless communications with speed upto 115 KBs/second. It is a packet oriented mobile data service on 2G and 3G cellular global communication system.

IMPS: Immediate Payment Service (IMPS) is an instant interbank electronic fund transfer service through mobile phones. It is also being extended through other channels such as ATM, Internet Banking, etc.

KCC: Kisan Credit Card Scheme (KCC) aims at providing adequate and timely support from the banking system to the farmers for their short-term credit needs for cultivation of crops. This mainly helps farmers to purchase of inputs etc., during the cropping season.

MMID: Mobile Money Identification Number (MMID) is a seven digit number of which the first 4 digits are the unique identification number of the bank offering IMPS.

m-KCC: A mobile linked Kisan Credit Card (m-KCC), using mobile technology, enables farmers to carry out purchase of agricultural inputs in cash-less manner.

NPCI: National Payments Corporation of India (NPCI) was set up in 2005 by the RBI as an umbrella institution for all the retail payment systems in the country. It is functioning as a hub in all electronic retail payment systems which is ever growing in terms of varieties of products, delivery channels, number of service providers and diverse technology solutions. NPCI has a mandate to create a domestic card scheme and the brand name finalised for the same is RuPay.

Online Banking: Banking via Internet

Plastic money: Plastic money comes in many forms such as cash cards, credit cards, debit cards, pre-paid cash cards etc. which is used in place of actual currency notes.

Satellite Banking: Satellite Banking refers to a way of organising a bank's branch network so that it is clustered around larger branches.

USSD: Unstructured Supplementary Service Data is a protocol used by GSM cellular telephones to communicate with the service provider's computers. USSD can be used for WAP browsing, prepaid callback service, mobile-money services, location-based content services, menu-based information services, and as part of configuring the phone on the network.

Virtual Banks: Organisations (banks) that conduct their business activities solely online.

White-label ATM: ATMs which are owned and operated by non-banking companies are called while-label ATMs (WLAs). They function just the same way as any other bank-run ATM.
