

## EXECUTIVE SUMMARY



Green banking is the practice of making bank transactions or paying bills with paperless and Internet. Thanks to technology, and the Internet in particular, we no longer have to leave the house. We can shop Green, communicate Green, and now, we can even do our banking Green. Green banking allows us to make deposits, withdrawals and pay bills all with the click of a mouse. It doesn't get much more convenient than that the benefits are many.

For the Green banking customer, the convenience factor rates high. No longer does a person have to wait for the bank statement to arrive in the mail to check account balances. One can check the balance every day just by logging onto one's account. In addition to checking balances and transactions, one can catch discrepancies in the account right away and deal with them swiftly. The best part is that this can be done anywhere! As long as one has Internet access, one can practice Green banking.

Since bills are paid Green, the necessity of writing checks, affixing postage and posting the payment in the mail is eliminated. Once the amount is entered and the payee is checked off, the funds are automatically deducted from the payer's choice of account. Since the cost to the bank is minimal, the cost to the consumer, in many cases, is also minimal. While there is usually a fee for Green banking, it can be extremely low. Those who partake in Green banking all agree it's worth every penny. Not having to spend all Saturday morning standing in a crowded bank line is justification for most. It can even pay for itself since costs like postage and ATM fees are reduced.

Green banking also eliminates paper waste, which is a plus not only for those who have to handle all the paper work, but also for the environment. Security is always an issue with Internet transactions. Although information is encrypted, and the chances of your account being hacked are slim, it happens. Banks pay big bucks to install high tech firewalls. Chances are your money is in good hands.

You're also missing the personal service. No smiling teller or representative hands you receipt. Instead, except for what's printed into your account, all the paperwork is up to you. Always print copies of important transactions. If you have to deposit cash or checks, you'll still have to spend time at the ATM. unless payment to you is directly deposited; this is one thing you'll always have to handle manually. Still, the benefits far outweigh the risks. The convenience of Green banking is a perk well worth the cost. What would you rather do, stand in a long line on a weekend morning or handle your transactions in the comfort of your own home.

Internet banking" refers to systems that enable bank customers to access accounts and general information on bank products and services through a personal computer (PC) or other intelligent device. Internet banking products and services can include wholesale products for corporate customers as well as retail and fiduciary products for consumers. Ultimately, the products and services obtained through Internet banking may mirror products and services offered through other bank delivery channels. Some example of wholesale products and services include:

- **Cash management**
- **Wire transfer**
- **Automated clearinghouse (ACH) transactions**
- **Bill presentment and payment**
- **Balance inquiry**
- **Funds transfer**
- **Downloading transaction information**
- **Bill presentment and payment**
- **Loan applications**
- **Investment activity**

There is a sea change in the media world. While most consumers see the news papers, the same magazines and listen to the same radio programs, behind this bland public exterior there is a seething world of innovation, acquisition, global partnership and divorces, births and deaths all of it most readily interpreted as the inevitable result of the technological revolution that is in the process of merging telephones, computers, televisions in to a single all singing, all dancing magic kit that will, very possible, change all of our lives more than we can imagine some day

There are 2 ways you can respond to this 1 is to panic, which may mean simply curling up in a corner and wishing that it would all go away. The other is to embrace the new religion with messianic fervor and go out to proclaim the millennium. I welcome you to the new emerging world of the Info-High-Way, destined to redefine the world of communications.