

## An Empirical Study on Role of ICT in Financial and Banking Services

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### ABSTRACT

In this paper we have tried to explain about role of information and communication technology in financial services that can be useful for customers and students in their daily life. The context we have considered in this paper is role of ICT in financial sectors. Computerized control of ledgers and transactions helped to lessen human error and initially detached the possibility of fraud. As systems established ICT increased in use, branches themselves adopted digital technologies, money became available 24 hours a day via Automated Teller Machines (ATM) and payment systems became digitalized after the introduction of chip and pin solutions. ICT's reach into Financial Services is still increasing as new entrants use digital technologies to enter new markets through payment schemes. At the same time the potential for industrial disruption is also increasing as computational capacity is distributed across the globe. The main objective is to present role ICT in financial services in simple and lucid manner so that customers and students can use it more effectively.