



## Electronic Banking

Some methods of banking let you carry out transactions without even leaving home. Electronic banking or 'e-banking' (through the telephone, Internet or a PC) are becoming more popular, as people lead busy lives and can't always get to the building society or bank during its opening hours.

These methods are usually available 24 hours a day, 7 days a week and are fairly secure, as you have to register with personal details and a number or password that only you know. Make sure you keep these details safe.

They offer many financial services. For example, you can pay bills, check your account balance, apply for a loan or mortgage, look at recent transactions and set up or cancel direct debits or standing orders. You can also carry out a BACS (Banks Automated Clearing System) payment, which is an electronic transfer from one account to another – many businesses use this form of payment to pay employees. You can even make a payment overseas. However, you can't physically deposit or withdraw cash and you can't get face-to-face contact or advice.

With **telephone banking**, you access your account information over the phone. The system is sometimes automated but operators are available at certain times to deal with you personally.

With **Internet banking**, you can access your account online and perform transactions such as transferring money, applying for a loan or mortgage and setting up direct debits. You can access your account anywhere you can get Internet access.

