

Globalization and Internet-banking' Prospects

Pavel Kallaur, Viktor Zhukov, Pavel Shvaiko

Abstract

The article sheds the light on the key contemporary issues of Internet-banking technology. In particular, it's showed how the progress of information and communication technologies entailed a new form of financial markets integration – internet-banking and how the majority of banks all over the world rebounded this innovation. It's introduced a three layered model of the current supply of internet-banking services, which distinguishes between informational, communicational and transactional internet-banking. Basing on the given classification of the internet-banking products and services its quantitatively and qualitatively analyzed proliferation of this technology in USA, Europe, Russia, and Belarus. It's discovered key factors forcing banks to adopt internet-banking technology, is analyzed risks rose after introduction of this technology and discussed major regulatory issues.