**Retail Banking**

**December 2023 Examination**

**Q1. Retail bank has different distribution channels to facilitate customers and give him different options to use banking services. This choice helps the customer to choose the channel he deems fit at that point of time. Explain the different channels and also explain why banks are discouraging customers to visit branch for financial transactions. (10 marks)**

**Ans 1.**

**Introduction**

Retail banking, as an industry, has witnessed a remarkable transformation in recent years, largely due to technological advancements. The introduction of diverse distribution channels has been pivotal in redefining the customer experience. This transformation has not only empowered customers with more choices but has also allowed banks to streamline their operations, enhance efficiency, and reduce costs. In this context, it is essential to explore the various distribution channels in retail banking, their significance, and understand why banks are steering customers away from physical branches for financial

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**Q2. Credit appraisal is an important step in doing financial due diligence. If this action is not carried out properly it may result in bad loan and subsequent NPA. Explain the basic lending principles and the role of credit scoring and CIBIL score. (10 marks)**

**Ans 2.**

**Introduction**

In the dynamic world of retail banking, prudent lending practices are essential to ensure the health of the financial institution and protect the interests of both lenders and borrowers. The cornerstone of these practices lies in credit appraisal, a meticulous process that evaluates the creditworthiness of borrowers before extending credit facilities. An effective credit appraisal process not only minimizes the risk of bad loans but also safeguards against the emergence of Non-Performing Assets (NPAs) that can severely impact a bank's financial stability and reputation. The principles of lending and the role of credit scoring, as well as the Credit Information Bureau (CIBIL) score, are instrumental in shaping this process. In this discussion, we will delve into these fundamental concepts that underpin responsible lending

**Q3. Today we are in era of e-banking/digital banking. Brick and mortar banking is virtually coming to an end. Technology has deeply pervaded banks and is playing an important role in increasing performance, accuracy and speed. Discuss the importance of the following in digital banking:**

**a) Artificial intelligence (5 marks)**

**Ans 3a.**

**Introduction**

The landscape of banking has transformed dramatically in the digital age, with brick-and-mortar branches giving way to the era of e-banking or digital banking. Technology, particularly artificial intelligence (AI), has emerged as a pivotal force reshaping the industry. AI has brought forth unprecedented possibilities in enhancing banking performance, accuracy, and speed. This discussion explores the vital importance of AI in the realm of

**b) Multifactor authentication (5 marks)**

**Ans 3b.**

**Introduction**

In the digital banking era, security is paramount, and protecting customers' sensitive financial information is non-negotiable. Multifactor authentication (MFA) is a critical component of digital banking security, offering an extra layer of protection beyond traditional username and password methods. This discussion delves into the significance of multifactor authentication in digital banking, emphasizing its role in safeguarding customer accounts and sensitive