

Public awareness towards Indian Postal Payments Bank

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ARTICLE DETAILS

Article History

Published Online: 29 Sep 2018

Keywords

Digital savings account
 Mobile banking
 Fund transfer

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ABSTRACT

Indian Postal Payments Bank is owned by Government of India and setup under the Department of post. Indian Postal payments Bank will provide the fundamental services like regular savings account, digital savings account, basic savings account, current account, mobile banking, fund transfers etc. The bank was inaugurated on 1 September 2018 with 650 branches. So this study was mainly focused on the awareness of people towards the newly set up Indian Postal Payments Bank. Study was conducted with help of information collected from 63 samples. The study proves that most of the people are aware about the Indian Postal Payments Bank irrespective of age, occupation, education, region etc.

1. Introduction and Research Problem

Indian Postal Payments Bank is owned by Government of India set up and setup under the Department of post. It was founded only on 1 September 2018. Like any other bank it also provide fundamental banking services. The products of this bank includes regular savings account, digital savings account, basic savings account, current account, mobile banking, fund transfers etc.

This paper attempts to find out the awareness level of public towards the Indian Postal Payments Bank with the help of primary data collected from 63 samples.

1.1. Objectives

The study aims at to find out the awareness level of public towards Indian Postal Payments Banks. It also tried to find out is there any association between socio economic variables and awareness.

1.2. Research Hypothesis

H0:- There is no significant difference in the level of awareness of public towards Indian Postal Payments Bank.

1.3. Methodology

The data collected for this study is primary in nature. It is collected using a structured questionnaire from a sample size of 63. Chi-Square test is used to check the significance of level of awareness of public towards Indian Postal Payment Banks.

2. Results

The profile of the samples from whom the data collected is shown in the following table:

Table 1
Profile of the Sample

Variable	Category	Frequency	Percentage
Gender	Male	25	39.7
	Female	38	60.3
	Total	63	100.0
Age	Upto 30	32	50.8
	31 to 40	20	31.7
	41 to 50	11	17.5
	51 to 60	0	0
	Above 60	0	0
	Total	63	100
Education	Upto SSLC	6	9.5
	+2/Diploma	5	7.9
	Graduate	30	47.6
	Postgraduate	22	34.9
	Total	63	100
Occupation	Salaried – Govt or Public Sector	12	19.0
	Salaried - Private Sector	36	57.1
	Self Employed	4	6.3
	Student	7	11.1
	Unemployed	4	6.3
	Total	63	100.0
Region	Rural	26	41.3
	Urban	37	58.7

	Total	63	100.0
Type of Bank	Nationalised Bank Only	23	36.5
	Nationalised and Private Sector Banks	9	14.3
	Nationalised and Foreign Banks	1	1.6
	Nationalised and Other Banks	1	1.6
	Private sector Bank Only	24	38.1
	Foreign Bank Only	1	1.6
	Nationalised, Private Sector and Foreign Bank	3	4.8
	Others	1	1.6
	Total	63	100
Banking experience	Upto 5 Years	22	34.9
	6 to 10 Years	19	30.2
	11 to 15 Years	16	25.4
	16 to 20 Years	6	9.5
	Total	63	100.0

Source: Survey Data

Most of the respondents are females with good qualification and employment. They have given priorities towards nationalized banks and private banks for their banking transactions. They have good banking experience also.

Chi-Square Test produced the following results:

Table 2
Awareness level of public towards Indian Postal Payments Banks

Awareness	Count	%	Chi-Square	Df	P Value	Inference
Aware	56	88.9	38.111	1	< 0.001**	Highly Significant
Unaware	7	11.1				
Total	63	100.0				

Source: Computed from Survey Data

The above test shows that there is significant difference between the awareness level of public towards the Indian Postal Payments Banks.

Chi-Square test is used to find out whether there is any association between the Socio-economic variables and awareness:

Table 3
Association between Socio Economic Variables and Awareness

Variable	Chi Square	Df	P Value	Inference
Gender	11.970	1	< 0.001**	Highly Significant
Age	2.060 ^a	2	0.357	Not Significant
Education	5.103 ^a	3	0.164	Not Significant
Occupation	8.196 ^a	4	0.085	Not Significant
Region	.008 ^a	1	0.928	Not Significant
Type of banks	.008 ^a	1	0.928	Not Significant
Banking experience	.008 ^a	1	0.928	Not Significant

Source: Computed from Survey Data

Chi-square test confirms that there is no association between awareness and socio economic variables except in the case of the variable gender.

Further the study proves that there is no significant association between awareness and socio economic variables.

3. Discussion

The study could reveal that there is significant difference between the awareness levels of public towards the Indian Postal Payments Banks. So that the null hypothesis is failed to

Further study is extensible to usage intention of public with respect to Indian Postal Payments Bank.

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