EFFECT OF ELECTRONIC PAYMENT SYSTEM ON CUSTOMER SATISFACTION IN NIGERIAN BANKING SYSTEM

(A Case Study of United Bank for Africa)

BY

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BEING A RESEARCH PROJECT SUBMITTED TO THE DEPARTMENT OF BANKING AND FINANCE, INSTITUTE OF FINANCE AND MANAGEMENT STUDIES, KWARA STATE POLYTECHNIC ILORIN KWARA STATE

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CERTIFICATION

This is to certify that this research study was conducted by **ANIMASHAUN NAFISAT ABISOLA** with Matriculation Number **HND/23/BFN/FT/0370** and this work has been read and approved as meeting the requirement for the award of Higher National Diploma (HND) in Banking and Finance, Institute of Finance and Management Studies (IFMS), Kwara State Polytechnic.

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DEDICATION

This project is dedicated to the Almighty Allah who helped me all through the duration of my course of study from inception. Thank GOD for his provision, guidance and blessings of wisdom, knowledge and understanding during the research.

It is also dedicated to my lovely parent **MR and MRS ANIMASHAUN** for their care and financial support in various ways that cannot be counted. May Almighty Allah continue to keep you (AMEN)

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GOD BLESS YOU

ABSTRACT

The study evaluates the level of customers' satisfaction in e-payment systems in Nigeria. The study will be conducted among bank customers in Awka city. The selected electronic payment systems were made to encompass Automated Teller Machines (ATMs) and Point of Sale (POS). The study made use of the survey research design. The sample of the study focuses on 70 bank customers of banks in Nnamdi Azikiwe Unversity, Awka, Anambra state. The instrument for data collection was the questionnaire developed by the researcher. The data gathered were analyzed using the descriptive methods and the paired sample t-test method. The computations were done using the Statistical Package for Social Sciences (SPSS) version 22. The findings showed that customer's actual experience fell significantly short of expectation in all the e- payment systems, indicating that bank customers were not satisfied with any of the e-payment systems used in Awka. Based on the findings of the study, the researcher recommended among other things that; the monetary authorities should liaise with commercial banks and other stakeholders to strategically install ATM machines in strategic areas to ensure increased accessibility; and that banks should also continue to search for ways to improve the performance of the e-payment services by constantly seeking feedback from customers. There should be a downward review of the charges associated with the use of point of sales terminals so as to encourage increased use and ease the pressures associated with the accessibility of ATMs.

Keywords: E-payment, Automated Teller Machines, Point of Sale.

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CHAPTER ONE

INTRODUCTION

1.1 Background to the Study

In the early 1960's to the 2000's, The Nigerian Banking Industry was characterized by traditional systems of banking that relied on brick-and-mortar physical interactions between banks and customers in overcrowded banking halls to deliver services to customers (Osuma et al., 2021). During this period, Adetiloye et al. (2021) maintained that only a few Nigerian elites, government workers and the business class owned bank accounts, because of the high account maintenance costs maintained by commercial banks. As a result, the conventional banking system in use at the time was fairly adequate to meet the banking needs of the few bank customers being served. However, the liberalization of Nigeria's financial sector, growing pace of financial technological innovations and high consumer demand for banking services have propelled commercial banks to revolutionize their systems of banking, leading to the introduction of a modernized banking model known as electronic banking. According to Raji et al. (2021), electronic banking is a system of banking which allows customers to gain access to and initiate financial or non-financial banking operations remotely via secure and personalized electronic devices or platforms.

The proliferation of electronic banking systems in Nigeria has been driven by the digitization of the global financial system, which is moving towards a cashless system of banking that is expected to reduce financial crimes and provide customers with more ease as well as security (Michael et al., 2021). Particularly, the deployment of electronic banking systems in Nigeria surged significantly during the COVID-19 pandemic nationwide lockdown, which prevented customers from visiting banking halls to carry out banking transactions (Nwadike, 2020). During that time, Ahmed et al. (2021) observed that banks deployed a number of electronic banking systems such as mobile/internet banking, POS (point of sale) Kiosk

banking, chat banking, video banking, USSD (Unstructured Supplementary Service Data) service, IVR (interactive voice response) service and a host of others in their effort to provide uninterrupted access to banking services for customers amidst the lockdown. However, given the large number of bank customers in Nigeria 52.1 million customers as of January 2022 (Iwayemi, 2022), the banking industry is yet to possess adequate, functional modern technological innovations to provide banking services to Nigerians across the country, especially in rural areas, where most of the unbanked population resides (Ohiani, 2021) Consequently, bank customers still face the risk of having their savings or account details stolen by cybercriminals using their debit/credit cards or other methods (Femi, 2021). More often than expected, there are still incident of failed customers transactions on Automated Teller Machines (ATMs), mobile and internet banking systems possibly because commercial banks are unable to promptly deploy smart technologies to restore services and recover customer's transactions (Ugbodaga, 2021).

These issues of inconsistent service delivery have resulted in series of complaints by customers; and in worst cases, customers tend to boycott commercial banks for financial technology companies like PalmPay, MoniePoint, Opay, among others (Olowogboyega, 2023).

To that end, commercial banks have rolled out a series of electronic banking technologies such as automated payment systems, automated delivery and automated information-sourcing channels in the hope of persuading and encouraging customers to continue patronizing their services. However, due to increased cases of identity theft, account hacking, and other forms of cyber threats alongside inadequate internet connectivity, some Nigerians are skeptical and afraid of using electronic banking services, as observed by Chukwu and Idoko (2021). Similarly, only a small percentage of Nigerians (51.59 percent) own a smartphone or other digital communication devices like personal computers (Ceci, 2021), which further prevents Nigerians from adopting and using electronic banking services of

commercial banks. In light of this stalemate, this study was therefore designed to explore the relationship between electronic banking and customer satisfaction in commercial banks in order to generate demonstrable empirical evidence that outlines how commercial banks could apply electronic banking systems to enhance customer satisfaction.

The Electronic means of payment is a way of carrying out financial transactions with the use of mobile or internet in order to reduce the huge risk involve in carrying physical cash or paper cheque. Electronic banking guarantee speed, efficiency, fair and well secured transactions compared to that of cash-at-hand procedure (Jenevive & Anyanwaokoro, 2017). A number of means of Electronic Payment System abound thereby leaving customers' with the choice of whichever they prefer and the knowledge to Information Communication Technology (ICT) today allow customers to choose whichever platform they like. The ability of banks also to engage in proper maintenance culture gives room for customers' retention thereby providing a means of survival for small and medium scale entrepreneur. Nigeria used to be cash based economy with over 90% of funds residing outside the banking sector as against the developed world where the money in circulation is 40% and 9% in the United Kingdom and United States respectively.

Before the emergence of modern banking system, banking operation was manually done, and that solely account for the inefficiency in handling transactions. This manual system involves posting of transactions from one ledger to another without the aid of computer system. Computations which should be done through computer or electronic machines were done manually, which sometimes lead to miscalculations due to human errors, which results in extension of closing hours when account is not balanced on time. (Siyanbola, 2013). Ever since the introduction of Electronic Payment System, studies have shown that it enhanced services delivery in the banking industry and brought a great development in the Nigerian Banking Industry. However, a lot of problems are associated with the introduction of this

electronic payment system out of which the following falls: low internet penetration, money laundry, and high cost of maintenance of e-payment machines, improper customers' identification and account verification of online purchases, literacy and concerns on risks.

The performance of the Nigerian banking system depends on the confidence and satisfaction of bank customers on the products and services offered by the banks. Customer satisfaction anchors on the expectations and insight about the services offered. Electronic payment services have provided benefits for customer satisfaction in dealing with financial institutions with the number

1.2 Statement of the Problem

Customers have continued to complain about a lot of short comings of electronic payment systems. These short comings, as stated by the customers' include; machine out of order, machine out of cash, no printing statements, cards get blocked, frequent breakdown of Automated Teller Machines (ATM) service, unreliability of ATM service, lack of sufficient technicians in all bank who solve breakdown of ATM machine, lack of sufficient alternative system which substitute ATM service for the customer when temporary problem happen in the machine, lack of convenience of E-bank service, lack of mobile banking service, lack of reliable tele-banking, lack of credit card service, under-development of technological infrastructure, low level of relevant knowledge creation and innovation, interruption of network, lack of suitable and regulatory frame work for e-commerce, resistance to changes in technology among customers and service providers as result of fear of risk and many more. The ATMs are also saddled with consistent breakdowns and the internet services to easily access are difficult as far as the ordinary customer is concerned coupled with the rise in internet banking related fraud. All these have almost negated the introduction of the electronic payment services in general. It is therefore imperative to investigate whether the advent of electronic means of payments are really improving customers' satisfaction of banking services. These problems prompt the researcher to conduct

an investigation on the satisfaction of customer in e-payment systems in the Nigerian banking system by using United Bank for Africa (UBA) as a case study.

1.3 Research Questions

The questions below will guide the research findings of this study;

i. What is the effect of automated payment system on customer satisfaction in UBA?

ii. What is the effect of automated delivery channel on customer satisfaction in UBA

iii. How is the effect of automated information-sourcing service on customer satisfaction in UBA?

iv. What are the effects of the electronic payment system on banks' operations in Nigeria?

1.4 Objectives of the Study

The main objective of the study is to examine the effect of the e-payment system on the efficiency of banks in Nigeria by using United Bank for Africa (UBA) as a case study. Specific objectives are;

i. To determine the effect of automated payment system on customer satisfaction in UBA

ii. To examine the effect of automated delivery channel on customer satisfaction in UBA

iii. To assess the effect of automated information-sourcing service on customer satisfaction in UBA

iv. To understand the effects of the electronic payment system on banks operations in Nigeria.

1.5 Research Hypothesis

The hypothesis below was formulated and tested in this study.

Ho: There is no significant relationship between the electronic payment system and bank customers' satisfaction.

H1: There is a significant relationship between the electronic payment system and bank customers' satisfaction.

1.6 Significance of the Study

This study will be of great importance to the banking industry in the sense that the recommendations and findings of this study will assist commercial banks in Nigeria will identify and monitor challenges facing electronic banking adoption and also evaluate the development and growth of electronic banking. In addition, banks will have the knowledge of electronic banking as a product of electronic commerce with a view to making strategic decisions.

Also, academicians will benefit from this research work since it will suggest possible solutions and strategies to the problems in electronic banking and have thorough knowledge of electronic banking.

In addition, the study will also contribute to the body of knowledge and to additional information in the banking industry. Scholars will use the study for reference and research based on the findings of the study. Thus, the study will bring out the differences arising from different environmental and organizational factors unique to the bank relevant for successful e-banking

1.7 Scope and Limitation of the Study

The study examines the effect of the e-payment system on the efficiency of banks in Nigeria by using United Bank for Africa (UBA) as a case study in Nigeria. This study relates to electronic payment options used by bank customers for goods and services, including POS, debit cards, credit card transactions, internet banking, e-checks, telebanking, etc. The study will be carried out among the staff and customers

of 10 selected UBAs in two local government areas in Lagos State (Ikeja and Alimosho Local Government Areas).

Due to the fact that the banking industry is highly competitive, the bank refused to disclose certain information that they believe their competitors can have advantages over them. I was unable to meet the computer manager of UBA Plc Lagos at the head quarter due to his tight schedule. The inability to have direct access to the electronic system also limited my scope in the study

Most of the questions asked were clearly and carefully avoided and regarded as very sensitive and could only be answered on a range of the board of directors.

1.8 Organization of the Study

The organization of the research is from;

Chapter one which comprises the introduction which is sub divided into six sub section as follows: Background of the study, Statement of the Study, Statement of Research Question. Chapter Two dealt with the Literature Review where we have the Conceptual Framework, Theoretical Review and Empirical Review.

Chapter Three covers the Research Methodology

Chapter Four entails the Data Analysis, Presentation and Interpretation

Chapter Five comprises of the Summary, Conclusion and Recommendation.

1.9 Definition of Terms

The key terms used in this study are briefly explained below:

ATM: Automated Teller Machine (ATM) is a machine where cash withdrawals can be made over the machine without going into the banking hall. It is also used to buy recharge cards, pay bills, make card-less withdrawals, and transfer funds. It can be accessed 24 hours/7 days with account balance inquiries and mini account statements.

Cards: These are the most common form of electronic payments. There are three types of cards: credit, debit, and Prepaid cards. They are typically made of plastic and have a magnetic stripe on the back of the card. The customer gives the merchant the card while shopping, and the merchant swipes the card through a terminal or puts the relevant information into the data base.

Customer Satisfaction: According to Hansemark and Albinsson, satisfaction is an overall customer attitude towards a service provider, or an emotional reaction to the difference between what customers anticipate and what they receive, regarding the fulfillment of some need, goal, or desire.

Electronic Fund Transfer (EFT): This is an electronic-oriented payment mechanism. It allows customers' accounts to be credited electronically within 24 hours (Ugwu et al., 1999). Mark (1975) classified the basic elements of the ETF system into three: clearing network characteristics, remote service or points of sales characteristics, and pre-authorized debit and/or credit characteristics

Internet Banking: Internet banking allows customers of a financial institution to conduct financial transactions on a secure website operated by the institution, which could be a retail or virtual bank, credit union, or society. It may include any transactions related to online usage. Banks increasingly operate websites through which customers are able not only to inquire about account balances, interest, and exchange rates, but also to conduct a range of transactions. Unfortunately, data on Internet banking is scarce, and differences in definitions make cross-country comparisons difficult.

Mobile Banking: Mobile banking (also known as M-banking) is a term used for performing balance checks, account transactions, payments, credit applications, and other banking transactions through a mobile device, such as a mobile phone or Personal Digital Assistant (PDA).

Mobile Payments: Although the number of transactions that can be carried out via a cell phone is limited, they can be used to facilitate some electronic transactions.

Mobile phone manufacturers have enabled their phone software to allow their customers to have a bank account on their cell phone numbers and enable the funds in their accounts to carry out transactions.

Personal Computer (PC) Banking: PC banking refers to the use of computer hardware, software, and telecommunications to enable retail customers' access to both specific account and general information on a bank's products and services through a personal computer

POS: Point of sale (POS), also sometimes referred to as point of purchase (POP) or checkout, is the location where a transaction occurs. A 'checkout' refers to a POS terminal or, more generally, to the hardware and software used for checkouts, the equivalent of an electronic cash register. A POS terminal manages the selling process via a salesperson's accessible interface. The same system allows the creation and printing of receipts and POS systems to record sales for business.

CHAPTER TWO

2.0 Literature Review

This unit delves into existing literature relevant to electronic banking and customer satisfaction in commercial banks. It explores the account of previous scholars on topic issues related to the study, such as E-payment system, customer satisfaction and major E-banking platforms in Nigeria. A review of empirical studies is also presented on the basis of which a conceptual model was developed for the study.

2.1 Conceptual Framework

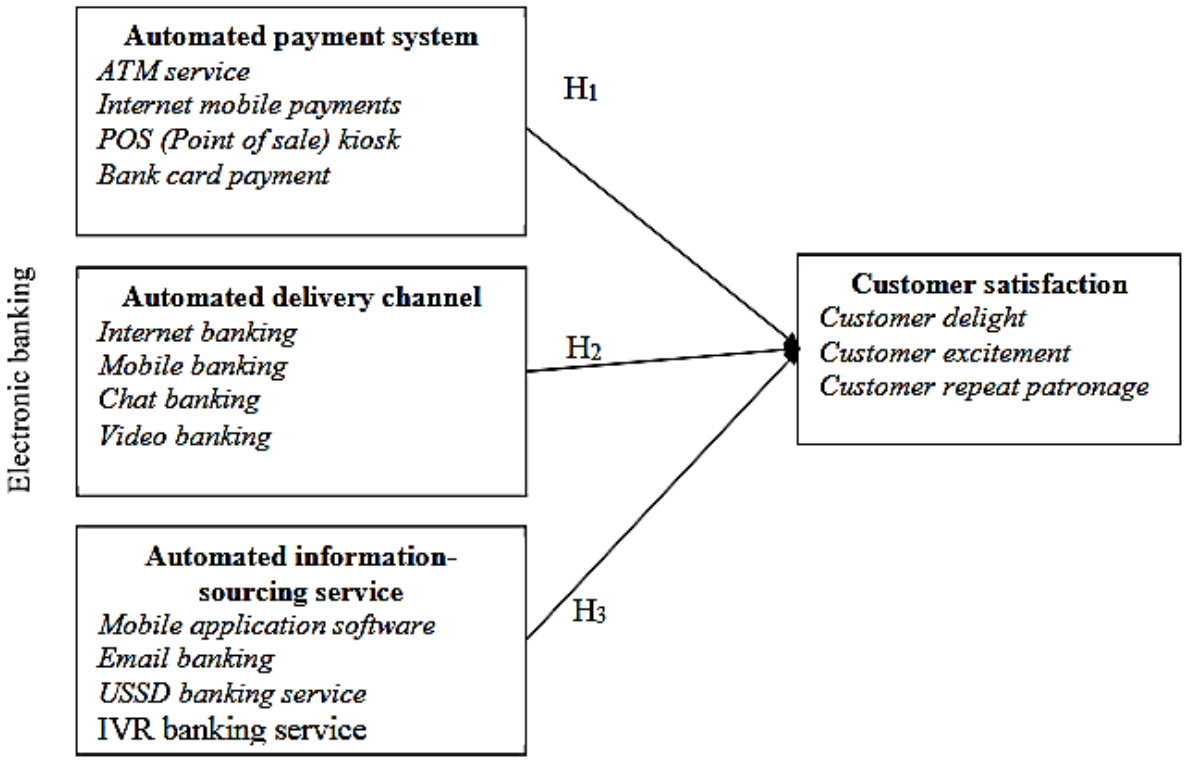

FIG. 1: Conceptual model of the study

Source: Researcher's model (2023)

2.1.1 Electronic Payment System

Electronic payment system is defined as a form of financial banking system that operates fund transfer through electronic means rather than physical transfer of cash (hand-to-hand), cheque and other financial relevant documents. The term electronic payment system is usually used in place of electronic banking, however, there are slight differences between them: electronic payment system involves transfer of funds, while electronic banking does not necessarily involve the transfer of funds. Other services offered online such as opening an account, checking account balance, blocking accounts, applying for loans are also included in electronic banking (Okeci & Oruan, 2013).

The payment system is a mechanism, that facilitates the transfer of money from an account in a bank to an account in another bank and as a result, its result in the economy is likened to veins that flow money to various economic unit (Golnabi, 2013). E-payment is a means of financial exchange that is carried out between a buyer and a seller and this financial exchange is facilitated by electronic communication. In other perspective, e-payment is a payment service that utilizes information and communication technologies, inclusive of cryptography as well as remote communication networks (Moertini et al, 2011).

The introduction of technology based payments systems has done a lot to increase the convenience of bank's customers, staffs as well as the society at large (Kelvin, 2012). Today, paying and receiving money between buyers and sellers are not necessarily done through raw cash. Such payment can be made using e-payment products such as ATM, internet, Point of Sale terminals (POS), and mobile money solutions and so on and so forth. Transferring of funds occur between financial institutions such as bank to bank, banks to credit unions and other institutions that perform financial transactions through electronic media. However, cash withdrawal occurs through Automated Teller System (ATM) or pay credit card through a

designated personnel or bank with the help of electronic device which facilitates the movement of cash without the presence of both parties in the exchange (Ijeoma et al., 2020).

Electronic payment system depends solely on a computer system that communicates using telephone lines. These computer systems take to record all transfers and ownership of funds and control the activities of both the customer and the institutions in the cash movement. It uses a unique means of identification (access code) to enable each individual access and be more confident in operating electronic means of fund transfer. Its essence is to secure the confidence and ensure the safety ways of using technological (electronic) means in carrying out financial transactions within financial and non-financial institutions and thereby reduces the risk of carrying cash about.

2.1.2 Types of E-banking Channels

There are many electronic banking delivery channels to provide banking services to customers. Among them, ATM, POS, mobile banking and Internet banking are the most widely used and discussed below:

a. Automated Teller Machine (ATM)

This is a machine where cash withdrawals can be made over the machine without going into the banking hall. It also sells recharge cards and transfers funds; it is very accessible with account balance enquiry (Fenuga, 2010).

b. Internet Banking

Internet banking allows customers of a financial institution to conduct financial transactions on a secure website operated by the institution, which can be a retail or virtual bank, credit union or society. It may include any transactions related to online usage. Banks increasingly operate websites through which customers are not only to

inquire about account balances, interest and exchange rates but also to conduct a range of transactions. Unfortunately, data on Internet banking are scarce, and differences in definitions make cross-country comparisons difficult (Timothy, 2012).

c. Point of Sale (POS)

The word "POS" is an acronym for point of sale. POS is a commercial term used to refer to a place in a shop where a product is passed from the seller to the customer. POS banking refers to a method whereby people can access banking services via card terminals. POS banking, also known as agent banking involves the transfer of funds, withdrawal of funds, sales of recharge cards and bill payments such as Gotv, DSTV and electricity bills (Chebii, 2013).

d. Mobile Banking

Mobile banking (also known as M-banking) is the process of doing balance checks, account transactions, payments, credit applications, and other financial operations using a mobile device such as a phone or Personal Digital Assistant (PDA). SMS banking was one of the first mobile banking services to be launched. Mobile banking is used in many parts of the world with limited or no infrastructure, particularly in remote and rural areas.

2.1.3 Features of Electronic Payment Systems

Electronic money has also been defined by the European monetary Institute as “an electronic store of monetary value on a technical device, including pre-paid cards that may be widely used for making payments to entities other than the issuer without necessarily involving bank accounts in the transaction, but acting as a prepaid bearer instrument.” Typically, therefore, electronic money has the following features: -

a. Value is stored electronically in a device such as a chip card or on a hard drive in a personal computer.

b. Issued on receipt of funds of an amount not less in value than the money value issued

c. Generally accepted as a means of payments by enterprises and persons other than the issuer.

The two main types of electronic money are card-based e-money (electronic purse) and network or software-based e-money (digital cash). Other variants of card- based e-money include public telephone cards, transport cards, telephone recharge cards, vending machines, etc.

Delali (2010), electronic payments system automates the entire payment process, from delivering the invoice, sorting the payment to match a particular debt, securing a payee approvals and delivering final payment to the vendor. The broad benefits accruable from the electronic payments system include: -

a. Information Paired with Payment: Electronic Payments system has the unique ability to ensure critical invoice information is delivered alongside the payment.

b. Electronic Information Repository: Historical data from the invoice and payment ends are stored in a central repository, providing interested parties from both the payer and payee organizations easy access to critical information.

c. Payment Flexibility: The emerging electronic payments system provides companies with greater flexibility, particularly with regard to form of payment.

d. Money-saving opportunity: By using electronic payments system, companies' liquidity is enhanced by removing the float.

It is necessary to note, however, that an electronic payments system can only be effective and user-friendly when a number of issues have been considered thoroughly and solutions provided for: -

a. Foolproof verification procedures

b. Effective use of digital signatures

c. The security of banking computer systems

d. Client PC security, in the case of electronic commerce, and

e. Managing client information interception risks, etc.

There is no doubt that for Nigeria to benefit from the progress being made in world commerce through the internet and also to derive benefits from the payments architecture that support this new commerce, the country has to redouble effort in its march towards electronic payments system. The new computer-based innovations have led to electronic trade finance; whereby letters of credit are processed electronically and documents interchanged electronically (an example is Bolero.net which enables trade finance electronic document interchange).

2.1.Customer Satisfaction

Customer Satisfaction is the degree to which customers are happy with their purchase or experience with a company (Robertson, 2019). It indicates the fulfillment that customers derive from doing business with a firm. In other words, it is how happy customers are with their transaction and overall experience with a company. Customers derive satisfaction from a product or a service based on whether their need is met effortlessly, in a convenient way that makes them loyal to the firm. Hence Customers' satisfaction is an important step to gain customer loyalty. Customers find it very easy and satisfactory in operating in modern banking these days because most of the activities done are at their own convenient which has

ended the era of queue system in the banking hall (Ijeoma et al.,2020). Satisfaction is defined as the overall customer approach towards service rendered or an emotional response to the differences between what customer expected and what is being offered, regarding the accomplishment of some need, goal, or desire.

Satisfaction can be related with feelings which an individual derived from a particular product or service in a particular time. Most research affirms that the evidence of pre-consumption expectation is the factor of satisfaction. This explains that a customer has earlier stated the rate of performance of a product before consumption. In terms of consumption, customers' knowledge of the product helps in comparing its expected product performance level while judgment is drawn based on satisfaction comparison.

2.2 Theoretical Review

2.2.1 Diffusion of Innovation Theory (IDT)

The process of implementing new innovations has been studied for over years and one of the most adaptation models is described by Rogers in his book "diffusion of innovation" (2003). He offered the following description of an innovation. An innovation is an idea, practice or project that is perceived as new by an individual or other unit of adaptation (Roger, 2003). An innovation may have been invented long time ago, but if individual perceive it as new, then it may still be an innovation for them. The newness characteristics of an adoption are more related to the three steps (knowledge, persuasion and decision) of the innovation-decision process. In addition, roger claimed there is a lack of diffusion research on technological clusters. For Roger (2003), "a technology cluster consists of one or more distinguishable elements of technology that are perceived as being closely interrelated. In general (IDT) explains individuals‟ attention to adopt a technology as a modality to perform a traditional activity, it outlines the critical factors that determine the adoption of an innovation: such those of relative advantage,

compatibility, complexity, trialability and observability. The nominalized factors are complexity, triability and observability. (Moga, 2010).

2.2.2 The Decomposed Theory of Planned Behavior (DTPB)

The second reviewed theory is the decomposed theory of planned behaviour (DTPB). The theory was developed by Taylor and Todd (1995). The theory postulates that the intention to use a certain technology is influenced by attitude, subjective norm and perceived behavior control. An attitude is defined as an individual's positive or negative feeling about performing the targeted behaviour. It's related to behavioural intention because people form intentions to perform behaviours toward which they have positive feeling. Subjective norms refer to the person perception that most people who are important to him think he should or should not perform the behaviour in question. it's has been found to be more important prior to, or in the early stages of innovation implementation when user have limited direct experience from which to develop attitudes. Perceived behaviour control is concerning with difficulty-especially as it's related to internal constraints is a most important factors. (Moga, 2010).

Dimension of DTPB: it has several dimensions of such those related to attitudes are perceived usefulness of technology, perceived easy to use and security. Those related to subjective norm course leaders influence and lastly those dimensions related to behavioural control are self-efficacy of the user, computing experience, training, technological facilities and computer anxiety (Sarawak, 2004). The purpose of employing the two theories was consequences of the weakness of one theory. For that reason the adoption was altered by the supplementary and complimentarily of one theory to another. The IDT theory explain the necessity of adopting technology in an organization to replace the traditional system of management and administration as well as model of service provision if is service orientated company a theory is normative in nature as it aims to establishes structures while DTPB concentrate on the behavioural aspects of adopting certain

technology such those of perceiving, attitudes, satisfactions, subjectivity and behaviour control of people i.e. training, experience motivations, incentives and awards. NMB bank adopted e-banking system as everyone can observe the presence of ATM cards, mobile phone programs, and ATM machines all over the country. But the question remained on the satisfaction of the users who are the NMB customers with the service and thus was the intention of the study. The study intention was guided by DTPB theory.

2.2.3 Negativity Theory

This theory developed by Gupta, P. K. (2008) suggests that any discrepancy of performance from expectations will disrupt the individual, producing negative energy. Negative theory has its foundations in the disconfirmation process. Negative theory states that when expectations are strongly held, consumers will respond negatively to any disconfirmation. Accordingly dissatisfaction will occur if perceived performance is less than expectations or if perceived performance exceeds expectations. This theory developed by Ikechukwu (2000) suggests that any discrepancy of performance from expectations will disrupt the individual, producing "negative energy." Affective feelings toward a product or service will be inversely related to the magnitude of the discrepancy. This theory does not account for the direction of disconfirmation. It only indicates that any variation from what is expected will offend the customers and this will eventually lead to dissatisfaction.

2.2.4 Disconfirmation Theory

Disconfirmation theory argues that satisfaction is related to the size and direction of the disconfirmation experience that occurs as a result of comparing service performance against expectations. This theory differs from the Negative theory in that it accounts for the direction of the discrepancy between the actual experience and the expectation of the user. Szymanski and Henard found in the meta-analysis

that the disconfirmation paradigm is the best predictor of customer satisfaction. Kannabira and Narayan (2005) cites an updated definition on the disconfirmation theory, which states Satisfaction is the guest's fulfilment response. It is a judgment that a product or service feature, or the product or service itself, provided (or is providing) a pleasurable level of consumption-related fulfilment, including levels of under- or over-fulfilment. Based on this theory, when the banks advertise their various electronic payment systems to the banking public and customers use them, these customers will compare their experience with what they envisaged. There is likely to be some form of disconfirmation either positively or negatively. Confirmation occurs when actual experience of the e-payment service conforms to expectation Disconfirmation occurs when the actual experience does not conform to expectation. In the positive sense, a customer gets more value and gratification than expected from using the e-payment service. In the negative aspect, the customer gets less value or gratification than expected. Confirmation or a positive disconfirmation will lead to satisfaction of the customers while a negative disconfirmation will lead to customer dissatisfaction.

2.3Empirical Review

Odusina and Onakoya (2017) examined the relationship between electronic payment system and customer retention in banks. The method of analysis involved a comparative analysis of selected banks in Nigeria based on their long standing in the industry, competitiveness, and their level of ICT compliance. Also, questionnaire was drawn to capture the grey area of EPS, customers' retention, entrepreneurial development in banks. A total of 200 respondents answered the questionnaire, SPSS was used to analyze the respondents' outcome and the result showed positive and significant relationship between Electronic Payment System and Customers' Retention.

Omodele and Onyeiwu (2019) examined the impact of electronic banking service on customer satisfaction. The study specifically probed on the various dimensions of electronic banking service quality as well as on the relationship between customer satisfaction and the various electronic banking service quality dimensions. A descriptive survey research design was adopted. The sample size was 93 respondents. The main research instrument used was questionnaire. Data collected were analyzed using descriptive statistic followed by Pearson correlation, and regression analysis to test the hypotheses. The findings revealed that there is a significant relationship between customer satisfaction and the various electronic banking service quality dimensions and electronic banking service quality has significant impact on customer satisfaction.

Fenuga and Oladejo (2010) investigated the effect of electronic payment on customer service delivery in Nigerian banks as brought about by the problem of satisfying customer's need in Nigerian banking industry. Four commercial banks (United Bank for Africa, First bank, Zenith bank and Intercontinental bank) in Nigeria were studied using a survey design which focused on the population of the four selected commercial banks in Nigeria. One hundred (100) respondents were stratified proportionately amongst customers of the selected banks with the aid of questionnaire randomly administered. Chi-square and regression analysis were employed in testing whether there is significant relationship between the level of automation banking services and improvement in delivery of services to their numerous customers in Nigeria. The study concluded that electronic payment has significant impact on the services render by the banking industry in Nigeria thereby improves customer service delivery, better management efficiency, increased profit and customer satisfaction in Nigeria.

Nnamani and Makwe (2019) examined the impact of electronic banking on customer satisfaction. The study obtained data from 54 respondents using questionnaires and

the obtained data were analyzed using the Chi-square method. The findings showed that electronic banking has improved customer satisfaction in Nigeria.

Ijeoma et al., (2020) examined the impact of electronic banking on customer satisfaction in commercial banks in Imo State. The study used primary data; the instrument used in gathering the primary data was questionnaire. The statistical tool of analysis used was the Pearson Product Moment Correlation Techniques. The result revealed that there is positive relationship between electronic banking and customer satisfaction in United Bank for Africa Plc, Access Bank Ltd and Keystone Bank Ltd. It also revealed that there is positive relationship between Automated Teller Machine and Mobile Banking and customer satisfaction in United Bank for Africa Plc, Access Bank Ltd and Keystone Bank Ltd. More so, the study shows that there is a negative relationship between point of sale and customer satisfaction in the three (3) banks.

Simon, Thomas and Senaji (2016) examined the effect of electronic banking on customer satisfaction in selected Commercial Banks, Kenya. The study employed descriptive research design, sampling techniques and structural questionnaire and uses simple regression as its mode of analysis. The result showed that internet banking, automated teller machine and mobile banking prove to have satisfied the customers and was user friendly when using.

Jamil, Rima and Ibrahim (2018), studied the impact of E-Banking service quality on customer satisfaction: Evidence from the Lebanese Banking Sector. The study uses primary data which were gathered through survey instrument and adopted structural modeling, SPSS, and Amos in the data analysis. The findings revealed that reliability; efficiency; user friendly; responsiveness and communication; and security and privacy all have a significant impact on customer satisfaction.

Haadi and Ajibola, (2018), carried out a research on E-banking services impact and customer satisfaction in selected bank branches in Ibadan metropolis, Oyo state, Nigeria. The study adopted crosses sectional survey design and sampling Techniques as its methodology. The study used Pearson correlation as the mode of analysis. The findings showed that utilization of electronic banking products (ATM (98%), internet banking (85%), electronic transfer (97%). Constraints experienced include internet network failure, bank fraud and business loss due to failed e-transactions. Customers were satisfied with e-banking due to its cashless nature, cash accessibility, saves time from bank visitation and seamless transactions.

Ekienabor, Akpoguma and Arilesere (2018) investigated the effect of electronic banking on customer satisfaction in Nigeria. Questionnaire was administered to collect primary data. Hypotheses were formulated, tested and analyzed using Chi-square test with the aid of SPSS package. The results reveal that there is a significant relationship between poor interconnectivity and customers' patronage of electronic banking services. In addition, there is a significant relationship between service outages and customers' patronage of electronic banking services. Lastly, the study finds a significant relationship between electronic banking and customers' satisfaction.

Worku and Tafa (2016) on their study on impact electronic banking has on customer's satisfaction in comparing with traditional brick and mortar banking service. The study was conducted among 402 properly filled and returned questionnaires of e-banking customers and interview with four branches of the two commercial banks which have started e-banking service in Gondar city when this study was conducted. The study used tables, percentages, chi-square

2.4 Research Gap

The gap this study tends to fill is not only to compares experience and expectation from use; it also compares satisfaction derived from banking with and without the

e-payment services. This method is an improvement on previous methodology in that it eliminates bias associated with compelling, suggestive and misleading questionnaire statements; Respondents are simply asked to rate their experience and express their expectation.

CHAPTER THREE

3.0 Research Methodology

In this study the researcher makes use of primary data which refers to data sourced by the researcher solely for the purpose of the study.

3.1 Research Design

The study adopts a survey research design. Survey research design is appropriate for an academic research of this sort which studies a small population and generalizes the finding on the entire population. It is reliable because it gets to the root of solving the problem.

3.2 Population of the Study

The population for the study is 25 staff of United Bank for Africa Plc, Lagos main branch, which represent both male and female employees of the bank.

3.3 Sample Size and Sampling Techniques

The study shall use census. This is due to the smallness of the population consisted of respondents at United Bank for Africa (UBA).

3.4 Methods of Data Collection

The data for the study was personally collected by the researcher. Questionnaire were personally floated to the respondents at United Bank for Africa in which they indicated their opinions on each questionnaire item

3.5 Methods of Data Analysis

The researcher will use the likert-5 point rating scale in collection and analysis of data. Likert scale measures the intensity or degree of agreement by the respondent to a statement that describes a situation, phenomenon, item or a element, Likert scale varies from 3 points

The five point likter scale is used in the options for the questionnaire in the range of SA, A, UD, D and SD

Where:

SA = Strongly Agree

A = Agreed

U = Undecided

D = Disagreed

SD = Strongly Disagreed

Table 1: Grading of Questionnaire

Grade/Key Point

Range

Sa= Strongly Agree	5	4.5 – 5.0
A= Agree	4	3.5 - 4.4
U= Undecided	3	2.5 - 3.4
D= Disagree	2	1.5 - 2.4
SD=Strongly Disagree	1	0.5 - 1.4

Hence any mean score that is 3 and above is accepted and if it is below or less than then it is been rejected

CHAPTER FOUR

4.0 Data Presentation, Analysis and Interpretation

4.1 Data Presentation

This chapter deals with the presentation and analysis of data collected through questionnaires administered to respondents of United Bank for Africa Plc. The questionnaire distributed to staff of UBA was designed to address to answer certain issues raised in the research.

Respondents Characteristics and Classification

A total number of Twenty four (24) questionnaires were distributed to the staff of the bank and only twenty (20) were filled and returned. The data collected were analyzed through the use of tabular methods and percentages. The responses collected were subsequently tabulated and analyzed as follows:

Table 4.1: Educational Background

Variable	Responses	Percentage (%)
Primary	-	-
Secondary	-	-
Tertiary	20	100%
TOTAL	**20**	**100%**

Source: *Field Survey, 2025*

The table above shows that all the respondents representing 100% has attended tertiary institution before they were employed to work in the bank.

Table 4.2: Sex of the Respondents

Variables	Responses	Percentage (%)
Male	12	60%
Female	8	40%
TOTAL	**20**	**100%**

Source: *Field Survey, 2025*

The table above shows that 12 respondents representing 60% are male while 8 respondents representing 40% are female.

Table 4.3: Years of Working Experience

Variable	Responses	Percentage (%)
1 – 5 years	4	20%
6 – 100 years	11	55%
11 – 15 years	3	15%
16 years above	2	10%
TOTAL	**20**	**100%**

Source: *Field Survey, 2025*

The table above shows the analysis of length of service of the respondents. The grouping reveals that, 6 respondents representing 20% are between 1 – 5 years, 15 (55%) of the respondents are between 6 – 10 years while 5 respondents representing 15 are between 11 – 15 years and 10% of the respondents are 16 years and above in the organization.

Table 4.4: Position in the Bank.

Variables	Respondents	Percentage (%)
Senior Staff	8	40%
Junior Staff	12	60%
TOTAL	**20**	**100%**

Source: *Field Survey, 2025*

The table 4 shows that 8 respondents representing 40% are senior staff while 12 respondents representing 60% are junior staff.

Table 4.5: Respondents' level of agreement with the research survey statements

S/N	Statement	Scales					Total
		SA	A	UD	D	SD	
1.	The introduction of e-payment systems has reduced the queue and time spent in the banking hall.	12	8	0	0	0	20
2.	The deployment of electronic payment systems offers significant benefits to bank customers.	8	8	1	3	0	20
3.	The deployment of e-payment services offers efficient service to bank customers.	10	6	2	1	1	20
4.	E-Payment has a significant impact on the service delivery of Nigerian banks.	7	9	1	2		20
5.	Individuals and organizations now rely on e-payment services for their business transactions.	7	9	2	2	0	20
6.	E-payment is an effective tool to attract customers' patronage.	9	8	1	2	0	20
7.	Lack of government support on improvement of e-banking is one of the challenges of e-payment in Nigeria.	10	7	3	0	0	20
8.	Some banks are faced with the problem of inadequate skilled managers and requisite tools on end users and client systems.	7	12	0	1	0	20
9.	The performance of computer-based payment services has improved your banks' profit level.	13	7	0	0	0	20
10.	The introduction of electronic payment products such as smart cards, ATMs, internet payments, etc. reduced your customer's strength (financial ability).	8	11	0	1	0	20
11.	E-payment has increased customer loyalty, patronage, and established a good relationship between bank and customer since the introduction of the products	12	8	0	0	0	20

Source: *Field Survey, 2025*

Table 4.6: Respondents' Mean Scores

S/N	Statement	SA	A	UD	D	SD	Total (x)	Mean	Remark
1.	The introduction of e-payment systems has reduced the queue and time spent in the banking hall	60	32	0	0	0	92	4.6	Agreed
2.	The deployment of electronic payment systems offers significant benefits to bank customers	40	32	3	6	0	81	4.1	Agreed
3.	The deployment of e-payment services offer efficient service to bank customers.	50	24	6	2	1	83	4.1	Agreed
4.	E-Payment has significant impact on the service delivery of Nigerian Banks.	35	36	3	4	1	79	4.0	Agreed
5.	Individuals and organizations now rely on e-payment services.	35	36	6	4	0	81	4.1	Agreed
6.	E-payment is an effective tool to attract customers' patronage	45	32	3	4	0	84	4.2	Agreed
7.	Lack of government support on improvement of e-banking is one of the challenges of e-payment in Nigeria	50	28	9	0	0	87	4.4	Agreed
8.	Some banks are faced with the problem of inadequate skilled managers and requisite tools on end users and client systems.	35	48	0	2	0	85	4.3	Agreed
9.	The performance of computer-based payment services has improved your banks' profit level.	65	28	0	0	0	93	4.7	Agreed
10	The introduction of electronic payment products such as smartcards, ATMs, internet payments, etc. reduced your customer's strength.	40	44	0	2	0	86	4.3	Agreed
11	E-payment has increased the customer loyalty patronage and established a good relationship between bank and customer since the introduction of the products.	60	32	0	0	0	92	4.6	Agreed

Source: *Field Survey, 2025*

Observed Frequency

VARIABLES	SA	A	UD	D	SD	Total
The introduction of e-payment systems has reduced the queue and time spent in the banking hall	12	8	0	0	0	20
The deployment of electronic payment systems offers significant benefits to bank customers	8	8	1	3	0	20
The deployment of e-payment services offers efficient service to bank customers.	10	6	2	1	1	20
E-Payment has a significant impact on the service delivery of Nigerian banks.	7	9	1	2		20
Individuals and organizations now rely on e-payment services for their business transactions	7	9	2	2	0	20
E-payment is an effective tool to attract customers' patronage	9	8	1	2	0	20
Lack of government support for the improvement of e-banking is one of the challenges of e-payment in Nigeria	10	7	3	0	0	20
Some banks are faced with the problem of inadequate skilled managers and requisite tools on end users and client systems	7	12	0	1	0	20
The performance of computer-based payment services has improved your banks' profit level	13	7	0	0	0	20
The introduction of electronic payment products such as smartcards, ATMs, internet payments, etc. reduced your customer's strength (financial ability)	8	11	0	1	0	20
E-payment has increased the customer loyalty, patronage and establishes a good relationship between bank and customer since the introduction of the products	12	8	0	0	0	20
Total	**103**	**93**	**10**	**12**	**2**	**220**

Degree of freedom

= (c-1) (r- 1)

= (5-1) (11 – 1) = 4 x 10 = 40

The study adopted 5 percent i.e. 0.05 level of significance in testing the hypothesis. The table value is 55.759

Expected Frequency

VARIABLES	SA	A	UD	D	SD	Total
The introduction of e-payment systems has reduced the queue and time spent in the banking hall	9.4	8.5	0.9	1.1	0.18	20
The deployment of electronic payment systems offers significant benefits to bank customers	9.4	8.5	0.9	1.1	0.18	20
The deployment of e-payment services offers efficient service to bank customers.	9.4	8.5	0.9	1.1	0.18	20
E-Payment has a significant impact on the service delivery of Nigerian banks.	9.4	8.5	0.9	1.1	0.18	20
Individuals and organizations now rely on e-payment services for their business transactions	9.4	8.5	0.9	1.1	0.18	20
E-payment is an effective tool to attract customers' patronage	9.4	8.5	0.9	1.1	0.18	20
Lack of government support for the improvement of e-banking is one of the challenges of e-payment in Nigeria	9.4	8.5	0.9	1.1	0.18	20
Some banks are faced with the problem of inadequate skilled managers and requisite tools on end users and client systems	9.4	8.5	0.9	1.1	0.18	20
The performance of computer-based payment services has improved your banks' profit level	9.4	8.5	0.9	1.1	0.18	20
The introduction of electronic payment products such as smartcards, ATMs, internet payments, etc. reduced your customer's strength (financial ability)	9.4	8.5	0.9	1.1	0.18	20
E-payment has increased the customer loyalty, patronage and establishes a good relationship between bank and customer since the introduction of the products	9.4	8.5	0.9	1.1	0.18	20
Total	**103**	**93**	**10**	**12**	**2**	**220**

Chi-square formula is:

$$X^2 = \sum \frac{(O - E)^2}{E}$$

Where O = the observed frequency of any value

E = the expected frequency of any value

X^2 = the chi – square

Computation of Chi-Square

0	E	O-E	$(O-E)^2$	$\frac{\Sigma(O-E)2}{E}$
12	9.4	2.6	6.76	1.390533
8	9.4	-1.4	1.96	4.795918
10	9.4	0.6	0.36	26.11111
7	94	-2.4	5.76	1.631944
7	9.4	-2.4	5.76	1.631944
9	9.4	-0.4	0.16	58.75
10	9.4	0.6	0.36	26.11111
7	9.4	-2.4	5.76	1.631944
13	9.4	3.6	12.96	0.725309
8	9.4	-1.4	1.96	4.795918
12	9.4	2.6	6.76	1.390533
8	8.5	0.5	0.25	34
8	8.5	-0.5	0.25	34
6	8.5	-2.5	6.25	1.36
9	8.5	0.5	0.25	34
9	8.5	0.5	0.25	34
8	8.5	-0.5	0.25	34
7	8.5	-1.5	2.25	3.777778
12	8.5	3.5	12.25	0.693878
7	8.5	-1.5	2.25	3.777778
11	8.5	2.5	6.25	1.36
8	8.5	-0.5	0.25	34
0	0.9	-0.9	0.81	1.111111
1	0.9	0.1	0.01	90
2	0.9	1.1	1.21	0.743802

1	0.9	0.1	0.01	2
0.9	1.1	1.21	90	0.743802
1	0.9	0.1	0.01	90
3	0.9	2.1	4.41	0.204082
0	0.9	-0.9	0.81	1.111111
0	0.9	-0.9	0.81	1.111111
0	0.9	-0.9	0.81	1.111111
0	0.9	-0.9	0.81	1.111111
0	1.1	-1.1	1.21	0.909091
3	1.1	1.9	3.61	0.304709
1	1.1	-0.1	0.01	110
2	1.1	0.9	0.81	1.358025
2	1.1	0.9	0.81	1.358025
2	1.1	0.9	0.81	1.358025
0	1.1	-1.1	1.21	0.909091
1	1.1	-0.1	0.01	110
0	1.1	-1.1	1.21	0.909091
1	1.1	-0.1	0.01	110
0	1.1	-1.1	1.21	0.909091
0	0.18	-0.18	0.0324	5.555556
0	0.18	-0.18	0.0324	5.555556
1	0.18	0.82	0.6724	0.267698
1	0.18	0.82	0.6724	0.267698
0	0.18	-0.18	0.0324	5.555556
0	0.18	-0.18	0.0324	5.555556
0	0.18	-0.18	0.0324	5.555556
0	0.18	-0.18	0.0324	5.555556
0	0.18	-0.18	0.0324	5.555556
0	0.18	-0.18	0.0324	5.555556
				1009.7

Decision Rule: since the computed X^2 = **1009.7** which is greater than the critical table value = **55.75.** Therefore, we reject and conclude that Electronic payment system have impact on service delivery in United Bank for Africa.

4.2 Data Analysis

Data analysis is the statement of the result which summarizes all the data in the research work. Data were collected through questions and interviews conducted on the subject matter. Table 4.5: The introduction of e-payment systems has reduced the queue and time spent in the banking hall.

Where SA - Strongly Agree

A - Agree

UD - Undecided

D - Disagreed

SD - Strongly Disagreed

Solution

	X	**F**	**FX**
SA	5	12	60
A	4	8	32
UD	3	0	0
D	2	0	0
SD	1	0	0
		20	92

Therefore: $\frac{\Sigma fx}{\Sigma f}$ = $\frac{92}{20}$ = **4.6** The means score

4.3 Data Interpretation

Item 1 in the table above gives a score of 4.6. This means that the introduction of e-payment systems has reduced the queue and time spent in the banking hall. Item 2 in the table show a means score of 4.1 greater the cut-off point, this shows that the deployment of electronic payment system offers significant benefits to bank customers.

Similarly, item 3 indicates that the deployment of e-payment services offer efficient service to bank customers this was proving by the means score of 4.1. Variables 4 in the table show the means score of 4.0, which simply mean that the e-payment has significant impact on the service delivery of Nigerian Banks. Also, the table shows the means score of 4.1 which simply mean that individual and organization now rely on e-payment services for their business transactions.

In the same vein the analysis in table shows that e-banking is an effective tool to attract customers' patronage. This is as a result of means score of 4.2 which is greater than the cutoff point (3.0). Furthermore, it was discovered from the analysis that lack of government support on improvement of e-banking is one of the challenges of e-banking in Nigeria; this was shown by mean score of 4.3 greater than the cutoff point. Variable 8 with the mean score of 4.3 implies that some banks are faced with the problem of inadequate skilled managers and requisite tools on end users and client systems.

In addition, variable 9 of the Table shows the mean score of 4.7 greater than the cutoff point meaning that the performance of computer based payment services has improved your banks profit level. Item 10 shows the mean score of 4.3, which implies that the introduction of electronic payment products such as smartcard, ATMs, internet payment etc reduced your customer's strength (financial ability).

Lastly, the analysis shows that e-payment has increased the customer loyalty patronage and establishes good relationship between bank and customer since the

introduction of the products. This was supported by the mean score of 4.6 greater than the cutoff point.

4.4 Discussion of Findings

i. The finding revealed that the introduction of e-payment systems has reduce the queue and time spent in the banking hall

ii. From the research carried out it can be inferred that the deployment of electronic payment system as a strategy for effective service delivery in UBA Bank offers effective and efficient service to bank's customers. This is justified by the finding on the questionnaire and interpretation made; the following findings have been advanced.

iii. E-Payment has significant impact on the service delivery of Nigerian Banks.

iv. Electronic payment system provides a high powered processing system that eases and increase the speed of processing of larger financial transaction. This has resulted to the efficiency of banks in terms of service delivery to customers. The deployment of e-payment system makes banks to be efficient and committed to their customers needed satisfaction.

v. Individual and organization now rely on e-payment services for their business transactions.

vi. E-payment is an effective tool, to attract customers' patronage.

vii. Lack of government support on improvement of e-banking is one of the challenges of e-payment in Nigeria.

viii. Some banks are faced with the problem of inadequate skilled managers and requisite tools on end users and client systems

ix. With effective deployment of e-payment system, as indicted by the bank under study, Nigerian banks can be able to expand their operations, cut down cost and promote profitability if they implement the findings of this study.

x. Also electronic payment has brought about different or wide range of services, increased and improved performance in the bank as a result, other banks transactions can be made easier with the deployment of their services effectively.

xi. The introduction of electronic payment products such as smartcard, ATMs, internet payment etc reduced customer's strength (financial ability). E- banking has increased the customer loyalty patronage and establishes good relationship between bank and customer since the introduction of the products.

CHAPTER FIVE

5.0 Summary, Conclusion and Recommendations

5.1 Summary

The electronic payments system is a system that enables funds to be transferred electronically between individuals, financial institutions, companies and government sector. One of the greatest challenges to the implementation of an electronic payment system in Nigeria is that of changing the attitude of people to migrate from cash transactions to electronic payments. The objectives of the study were to assess the impact of electronic banking system on banks' service delivery.

After looking at electronic payment system in general, the extent of its application in Nigeria and also considering some obstacles or challenges that have to be surmounted for a successful adoption of electronic payment system, it can be inferred that electronic banking system offers enormous potential but measures need to be developed to prevent abuses inherent in this environment.

5.2 Conclusion

The Nigerian payment systems are largely cash based. While the country is left behind compared to other industrial countries, its use of electronic payment systems is gradually gaining prominence. All major types of e-payments are trading upwards and some new electronic payment instruments are beginning to emerge. Looking ahead, it can be said that the trend toward greater use of electronic payment systems will continue given the continuous increase in commercial activities in the economy that has provided the thrust for increased on- line transactions.

5.3 Recommendations

In light of the findings and discussions, the researcher wishes to make the following recommendations towards ensuring an effective electronic payments system in Nigeria:

i. Government should Analyze all laws, regulations and licensing practice to identify and remove barriers to competition, innovation, development and deployment of advanced e-payment services that would meet the payment needs of Nigerians.

ii. Put in place the consumer protection laws to safeguard the interest of end users of e-payment instruments. Consumers, for example, must be protected against fraudulent charges, non-delivery of electronically purchased merchandise, unauthorized use of credit cards, etc.

iii. Enact clear and unambiguous laws supporting payment finality, payment netting and collateral arrangements and ensure that these laws are enforced and not left redundant.

iv. Ensure that taxation mechanism for electronically initiated payments and transfers are legally specified.

v. Give adequately give necessary supports to banks in other to improve the e-banking in Nigeria.

vi. The Management of UBA should employ more competent employees and also send the existing ones for training so as to increase their efficiency.

vii. Send its managers on a periodical training and seminar. This will reduced the problem of inadequate skilled managers and improve customers satisfaction.

viii. Put in place effective laws and regulations against money laundering. This is necessary because many electronic cash systems enable person-to-person transfers, i.e. a transaction between a consumer and another consumer without recourse to a bank or a merchant as intermediary.

ix. The industry and government should show strong commitment and effort to educate the entire population about the benefits of opening such an electronic account.

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