

ABSTRACT

Information Technology in banking sector is an emerging topic. Many educational institutions including banking sector are taking initiatives to promote information technology in all departments. This study aims to promote importance of information technology impact towards cashless society where demonetization occurs ultimately. Large number of applications are introduced in banking sector to facilitate the customers and initiatives are taken to cover un-banked population where there is no access of rural people to the banks premises. For implementing technology in banking, a number of hurdles are being faced by management to get result as per expectations of the owners and stake holders.

United Bank Limited has been the first commercial bank to introduce OMNI as branchless banking. It is in high ranks as compared to five big banks of the Pakistan. The others are not growing as per expectations of easy paisa and mobicash.

In this research the technology based applications have been discussed as prime requirement of financial institutions to meet the targets of government objectives and expectation of people. This identifies that, United Bank Limited is the first bank, to have introduced digital banking in the country. In five big banks UBL is still on top but has very slow progress in comparison to other stakeholders for providing branchless banking (BB) services.

Keywords: Information Technology, Alternate Delivery Channels, Branchless Banking, Demonetization.