Online banking is amazing. It is time to open an online account by FeliciaCorrine

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What can you do with your Internet? With my Charter Internet, I have the freedom to do anything- surf, shop, email, make a video call and the newest fascinating thing I discovered was online banking. You can call it by any name- Internet banking, E-banking, virtual banking or online banking. Yes, you can bank online! Nowadays you can see a lot of emerging online banks and they are more convenient than the traditional banks.

To open an online bank account, you have to register with a virtual bank with a valid password that is accessible only by you. The bank will provide you with a customer number which is unlike your normal account number. You can link any of your operating account like your savings account, credit card, or loan account to your customer number. It is all that easy! And having created a unique account for yourself you can readily start using its services. Some of the online banks provide you with personal accounting software with which you can manage all your financial transactions and import it to your personal software.

The Stanford Federal Credit Union was the first bank which provided online banking services to all its customers on October 1994. In the United Kingdom, the first online banking services were provided by the Bank of Scotland in 1983. The service was provided to the customers of the Nottingham Building Society (NBS). The online transactions were done on a system called â€œHomelinkâ€• and the customers could view their bank statements, money transfers and bill payments. Today, there are many virtual banks which are offering purely online services without a real branch.

The online banks are providing utmost safety and security for their customers to prevent any unauthorized access and tampering with customer records. All the transactions are carried out through a secure website that is encrypted and SSL secured. The banks are adopting a two way security password system called the PIN/TAN system. Here, the PIN stands for the password with which you login and TAN is a One Time Password which is used to authenticate all the transactions. Some banks are providing services through a signature password where your signature will be digitally encrypted.

There are numerable benefits of online banking. You can perform non-transactional tasks like viewing your account balance and keeping a track of all your recent transactions. You can download all your bank statements and store it in your laptop or computer. You can order a cheque. The best thing about it is that you can access all your transactions no matter where you are. All you need is an internet connection. For security reasons, you can download and keep a record of all your paid cheques. This way you can easily manage your online account from home unlike a real bank where you need to go and visit the bank for doing all your transactions.

You can transfer your funds to another customerâ€™s account which is linked to yours. This makes your online shopping more enjoyable as you can readily pay third parties and pay any bill through your account. The online banks are providing various incredible services given by your off shore banks and even more than them. You can apply for loans and investments. The online banks are providing higher interest rates for your savings as they need not bear the various expenses borne by a real bank. They need not spend money on rent, electricity and huge human resource, so they can give you higher interest rates.

The most exciting thing is that the online banks donâ€™t charge you the additional fees and other charges for each and every service provided. They donâ€™t even require you to keep the minimum balance in your account. If you wish to keep a zero balance, they still donâ€™t complain. They give you

free money! Surprised? Yes, if you refer somebody to open an account with your bank, they give you some incentive. So donâ€™t wait, go right away and open an online account.

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FeliciaCorrine - About Author:
Felicia Corrine, is a freelance writer and active blogger, and loves sharing her views and experiences with world. She likes to source out some great services like the one offered by a Charter Internet. Iâ€™m a very jovial person and love to have a lot of fun with my family. There are innumerable benefits of Internet and online banking is one of them.

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