



# For heavy internet users, digital payments of high and low values are second nature

Advancement in digital, increased adoption of smart phones and availability of high speed data has changed the way customers engage with product and service providers. A survey to gauge the level of comfort and frequency of online transactions revealed that banking transactions, bill payments and online shopping are the top three online financial activities, and that smartphones and laptops are the most used mediums.

The 2018 Digital Habits Survey by Exide Life Insurance is based on responses by about 9,000 participants regarding their habits while dealing with financial services online.

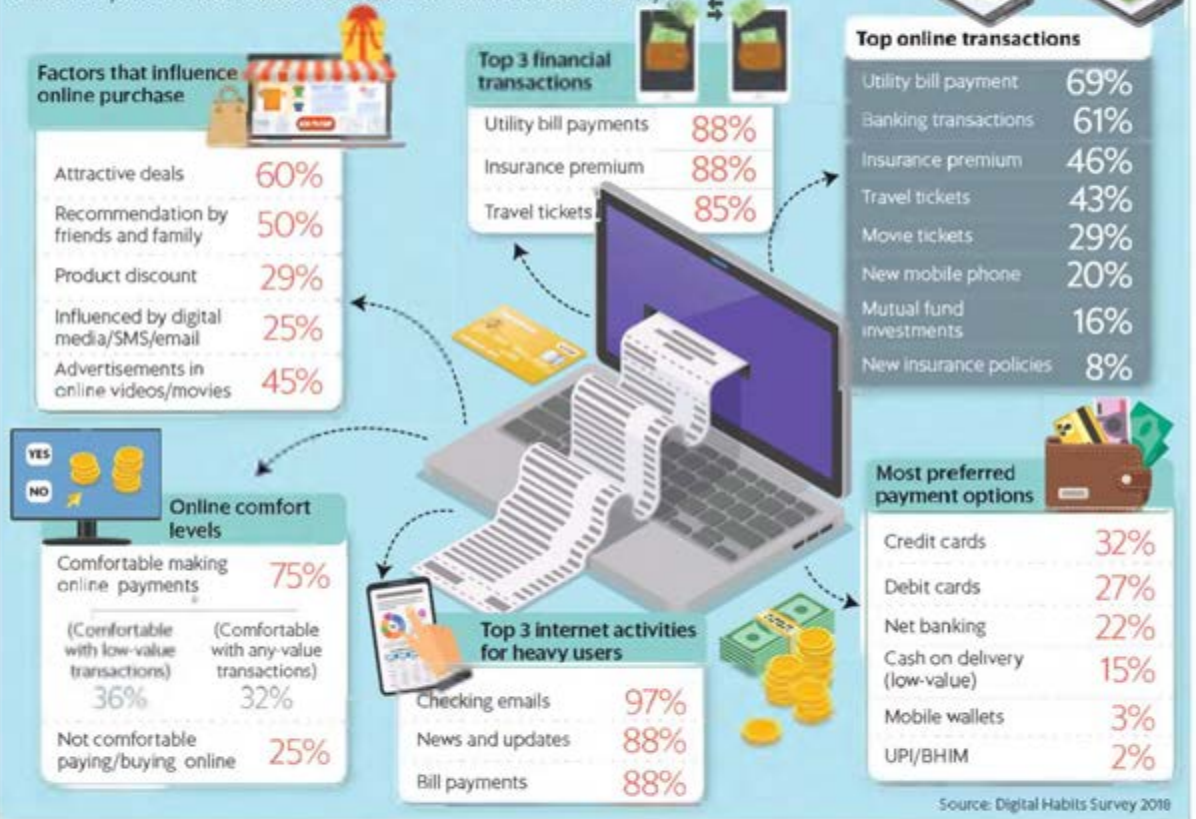
The most common online transactions, the study finds, are bank-related. Two of three respondents (65%) said they engaged in banking transactions. The next most common online money transaction is paying utility bills (55%), followed by shopping online (54%).

The preferred device for these is smartphone, followed by laptop. For instance, more than 60% people said that they pay utility bills, do banking transactions, book travel tickets and shop online, using phones.

It is understandable that those who very frequently use internet-based services (the survey has categorised them as 'digital superheroes') also pay for many things online. For this group, top five internet

## Digital avenues dominate payments

Customers are engaging more with online products and service providers. A study finds that for heavy internet users, in fact, paying utility bills is among the most common online activities. They are also comfortable making big-value transactions online. But those who use internet less frequently do not transact online and prefer to use credit or debit cards for offline transactions only.



Source: Digital Habits Survey 2018

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based activities are—checking mails, following news, paying utility bills, paying insurance premiums and buying travel tickets. Interestingly, financial transactions leave behind social media access.

This category of respon-

dents also said that they are comfortable with high-value transactions being done online.

Those who use internet a little lesser (called 'digital heroes'

### view of EXIDE LIFE INSURANCE

in the survey) said they are comfortable transacting online but only for smaller

amounts—less than ₹15,000. In contrast, those who are

infrequent internet users (called 'digital traditionalists' in the survey) said they do not transact online and prefer to use credit or debit cards for offline transactions only.

Edited excerpts from 2018 Digital Habits Survey.