International Journal of Scientific Research in Engineering and Management (IJSREM)
Volume: 08 Issue: 03 | March - 2024 SJIF Rating: 8.176 ISSN: 2582-3930

DIGITAL WALLET

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ABSTRACT:

A computerized wallet, too known as an e-wallet, could be a software-based framework that safely stores installment data and passwords for numerous installment strategies and websites. By employing a advanced wallet, users can make electronic exchanges quickly andsafely, killing the got to enter delicate data over and over. Advanced wallets regularly consolidate different security measures, such as encryption and tokenization, to ensure users' monetary information. Also, numerous computerized wallets offer highlights like exchange history following, dependability program integration, and versatile installment capabilities, making them helpful instruments for overseeing funds and conducting exchanges in an progressively cashless society..

Keywords: Digital wallets, E-wallets, Mobile payment financial technology, Contactless payments, Financial inclusion.

I.INTRODUCTION:

A computerized wallet could be a software-based framework that safely stores users' installment data, such as credit card numbers, bank account details, and indeed cryptocurrency. It permits clients to form electronic exchanges, whether it's online buys, in-store installments by means of NFC innovation ,or peer-to-peer exchanges. Advanced wallets regularly offer comfort, security, and in some cases rewards or motivating forces for their utilize. Cases incorporate Apple Pay, Google Pay, Samsung Pay, PayPal, and different crypto currency wallets like Coin base or Meta Mask.

LITERATURE REVIEW:

Prerequisites and Challenges (2006) that the prerequisites and challenges of sending a across the country computerized wallet arrangement in Singapore. Encourage they talked aboutwhy Singapore is prepared fora computerized wallet and distinguished the

key challenges in building and conveying a computerized wallet. At that point talked about one of the key challenges, supporting peer -to-peer cash transactions between people employing a computerized wallet, in more detail and finished the paper with their proposed arrangement.

Advantages	Disadvantages
1. Contact less payment	1. .Privacy concerns
2.Budgetting and tracking	2 Compatibility issues
3. Accessibility	3.Security risk

Prof Trilok Nath Shukla in his paperMobile Wallet:

They has talked about around portable wallet, working, sorts and its preferences and drawbacks. His investigation included discernment of buyersand retailers almost portable wallets. He concluded that versatile wallets will be utilized to lock in with the client by the marketers and computerized businesses. Independent of the advertise status of these versatile wallets, marketers ought to take advantage of the developing openings

Advantages	Disadvantages
1.Convenience	1.Dependency on technology
2.Security	2.Limited Generalizability
3.Loyalty programs	3.Policy Challenges

2.1 Dr . Poonam Painuly , Shalutheir paper Mobile Wallet:

An up and coming mode of commerce transactions(May 2016) has clarified approximately portable wallet, sorts and patterns. At that point talked about almost Part of versatile wallet in different segments like Banks, Retail and Neigh borliness. The paperclarifies the significance of versatile wallet for Banks, Clients and Companies. In future scope it talks of versatile wallets getting to be a most recent showcasing channel in close future. And contribute exceedingly in a consistent shoppingencounter for the clients that increment their inclination for visit and more repurchaseswith delightful encounters. To conclude they talk the significance and development of versatile cashin trade, social and financial imminent. The nearness of portable wallet spreading from urban to provincial zones on a largescale. Subsequently, wallet cash sees a tall shinning future in close time and they didon radio detecting and ranging rangefinders. We present the design andimplementation concerning this order, in addition to detailed exploratory results from a square park study.

Advantages	Disadvantages
1.Efficiency	1.Cybersecurity risks
2. Innovation	2.Digital divide
3.Automation	3.Environmetal impact
4. Communication.	4. Dependency

Investigated the impact of perceptions of interactivity on consumer trust and transactions in mobile commerce and concluded that trust does in fact play a significant role in determining consumer transaction intentions. Hsin-Hui Lin and Yi- Shun Wang in their paper “An examination of the determinants of customer loyalty in mobile commerce contexts” (2005) examined the factors that contributed to customer loyalty in mobile commerce; perceived value and trust were found to be directly related to customer satisfaction and customer loyalty

TECHNOLOGIES USED IN DIGITALWALLET:

Advanced wallets begin with a advanced center, which can be thought of as the building pieces for computerized change inside managing an account. In substance, the state digital core alludes to the stages and applications that an institution employment to convert itself into a advanced.

Advantages	Disadvantages
Mobile payments	1 . Compatibility issues
2. Security features	2. Security vulnerabilities
3. Integration	3. Data privacy concerns

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E-wallets and other digital financial services possessthe capability to alleviate poverty and foster financial

stability. These e-wallets empower unbanked individuals to conduct transactions, save funds, and engage in various financial activities. Moreover, they provide users with the ability to manage cryptographic keys and maintain control over decentralized digital identifiers.

Advantages	Disadvantages
1 Speed	1. Security risks
2.Integration	2.Privacy concerns
3Accessbility	3. Fees and charges

Mobile wallets are often referred to as digital walletsor e-wallets. Mobile payment technology encompasses mobile banking apps, which are developed by specific banks. While digital walletstypically pertain to online services, e-wallets andmobile wallets are primarily designed smartphonesand it is published.

might have heard mobile wallets being referred to a digital wallets or e-wallets. Mobile payment technology can include mobile banking apps, with the apps created by specific banks. Digital wallet tends to refer to online services while e-wallets and mobile wallets are smartphone-focused.

Digital wallets have become increasinglypopulardue to their ease of use, safety, and seamlessintegration into our daily lives. With simpleregistration and login processes, efficient merchantand consumer payment processing capabilities, and a user-friendly dashboard, digitalwallets are poised to revolutionize the way we makepayments. In this study, we will delve into theintricacies of this technolo

Advantages	Disadvantages
1. Automation	1. policy challenges
2. Security	2. Loss of physical tangibility
3. convenience	3 Dependancy

2.7. NO FEE INTERNATIONAL TRANSACTION:

Some digital wallet transactions will result in a fee being charged. The NPCI has suggested an interchange fee of up to 1.1 percent. The National Payments Corporation of India (NPCI) has put forward a proposal for an interchange fee on UPI transactions exceeding Rs2,000 made via Prepaid Payment Instruments (PPIs). To such an extent, they are nearing the point of dominating cash payments

worldwide. A crucial component of the contemporary payments system is known as digital wallets. These mobile wallets enable users to securely store their payment information on their mobile devices and utilize it for transactions, thereby substituting the need for physical cards or cash.

Advantages	Disadvantages
1. Transaction History	1. Limited Acceptance
2. Cash back and rewards	2 Technical glitches
3.Contact less payments	3. Regulatory uncertainty

III EXSISTING SYSTEM

To such an extent, they are nearing the point of dominating cash payments worldwide. A crucial component of the contemporary payments system is known as digital wallets. These mobile wallets enable users to securely store their payment information on their mobile devices and utilize it for transactions, thereby substituting the need for physical cards or cash. You have the option to securely store your financial details in a digital wallet, which may also allow you to store important identification cards and driver's licenses. These digital wallets can be found within a bank's mobile application or payment platforms such as PayPal or Alipay.

Advantages	Disadvantages
1. Technological Advancement	1. Regulatory complexity
2. Regulatory Support	2. Digital divide
3. Consumer demand	3. Privacy concerns

IV. PROPOSED SYSTEM

A consortium of prominent financial institutions is collaborating with the parent company of Zelle, a payment service, to establish their own "digital wallet" that is linked to consumer credit and debit cards. This initiative aims to facilitate online or in-store payments. In order to receive digital wallet payments from customers, businesses must establish their online and in- person payment systems to accommodate such transactions. Numerous payment processing providers, such as Stripe, offer both hardware and software solutions that enable businesses to accept digital wallet payments. The market for payment form factors, such as credit cards or debit cards, is experiencing a gradual shift towards digital formats, specifically mobile phones or tablets. Over the past few years, digitalwallets have emerged as the prevailing trend, offering a universal user interface option for cashless transactions in the retail payment market.

IV. EXPERIMENTAL RESULT

MODULE 1:

HOME PAGE:

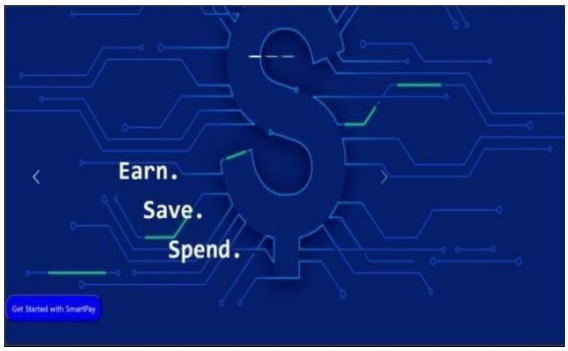


Figure 4.1

MODULE 2:

LOGIN PAGE

Figure 4.2

MODULE 3:

TRANSCATION HISTROY PAGE:

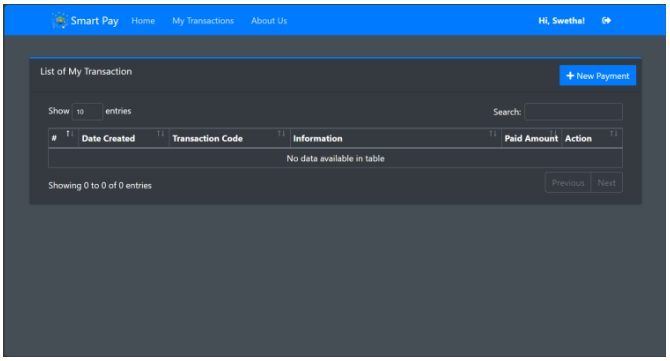
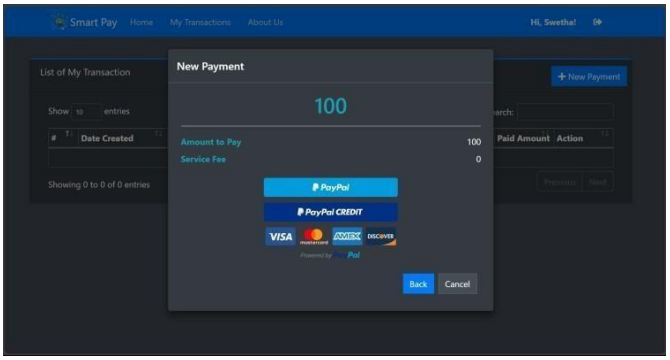


Figure 4.3

MODULE 4:

PAYMENT COMPLETED PAGE: Figure 4.4



MODULE 5:

LIST OF TRANSACTION:

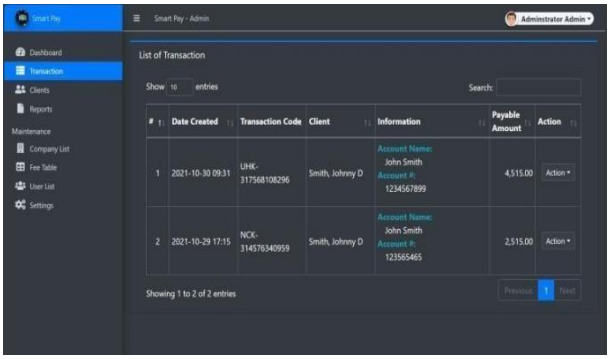


Figure 4.5

MODULE 6:

ADMIN PAGE:

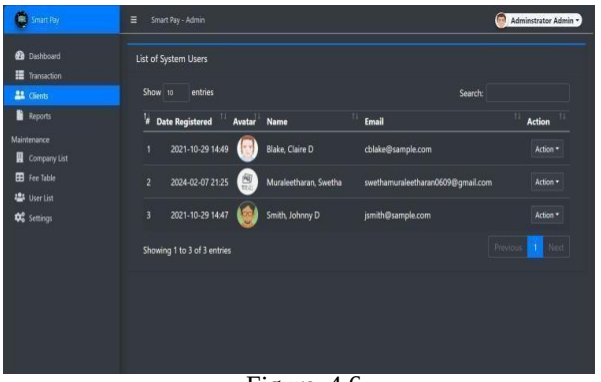


Figure 4.6

VI CONCLUSION:

The market for payment form factors, such as credit cards or debit cards, is experiencing a gradual shift towards digital formats, specifically mobile phones or tablets. Over the past few years, digital wallets have emerged as the prevailing trend, offering a universal user interface option for cashless transactions in the retail payment market. In order to receive digital wallet payments from customers, businesses must establish their online and in-person payment systems to accommodate such transactions. Numerous payment processing providers, such as Stripe, offer both hardware and

software solutions that enable businesses to accept digital wallet payments. A consortium of prominent financial institutions is collaborating with the parent company of Zelle, a payment service, to establish their own "digital wallet" that is linked to consumer credit anddebit cards. This initiative aims to facilitate online or in- store payments.

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