

PAYMENT METHODS AND SECURITY OF MOBILE COMMERCE

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ABSTRACT

Mobile E-commerce is the new E-commerce in this era of digitization. Mobile E-commerce applications are still in the growing phase due to the limitations in the development of new and secure payment methods. This paper explains the safe methods of payments in mobile E-commerce from the society's point of view and the security challenges lying in front of us to fight with.

Internet e-commerce and mobile e-commerce are the branches of the same tree. Data integrity, Data confidentiality, non-repudiation of transactions, and the authentication and authorization; these are the basic features it needs. The basic needs of mobile e-commerce cannot be met by the existing cable network security technology, due to the special nature of wireless transmission. A number of researches and implementation of new security technology has become the need of the hour because of stimulated market demands.

Business-to-business and business-to-customer experiences have been simplified and smoothed by new technologies such as mobile payments, e-wallets, and contactless cards. As the online payment processing market grows, growth is led in multiple directions because of user demands of additional payment options and features.

It is a huge challenge in front of developers and suppliers to provide payment methods beyond traditional banking methods. It is still a huge task for a growing country like India to form a cashless society which can make transactions without any fear and limitations. This demands new technological interventions and throws a challenge to developers, providers, and users to create a safe and smooth cashless payment environment.

KEYWORDS: *Mobile E-Commerce, Data Integrity, Non-Repudiation, E-Wallets*