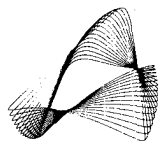


Viewdata '80, London, 1980.

VIEWDATA AND VIDEOTEXT, 1980-81: A Worldwide Report

**Transcript of viewdata '80,
first world conference
on viewdata, videotex, and teletext**



**Knowledge Industry Publications, Inc.
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Introduction & Preface

The use of the ubiquitous TV set as an information display and interactive personal electronic communication device will bring dramatic changes to the way in which we conduct our day-to-day lives. The effect will at first be most apparent in business with the easy availability of computer-stored information and the ability to send and receive mail electronically. The effect will then become apparent in the home with the TV set gradually enhancing its primary role of entertainment device to incorporate information acquisition, computer-aided education and electronic message transmission.

This book comprises written back-up to the presentations given at Viewdata '80 - The First World Conference on Viewdata, Videotex and Teletext.

To ensure that the preprints are as up-to-date as possible, the authors have supplied them to us in camera-ready form which does not allow for editing and for this reason we would ask for your understanding with some of the overseas papers where English is not the author's native language. In order to keep the book as up-to-date as possible, the papers have been printed in random order.

THE ROLE OF VIEWDATA IN ELECTRONIC FUNDS TRANSFER

R F PARK

Senior Consultant
Inter-Bank Research Organisation

Summary

Viewdata could enable banks to communicate with their customers in new ways, and create opportunities for developing new services. Bank customers might be given immediate access to their account information and shown balance levels or transactions on their accounts since their last statement. Banks could use viewdata to keep their customers better informed about the regular payments they make on their behalf. The response facility might be used for sending messages of instruction to banks - to order cheque books or statements, to transfer funds or to make payments.

Key issues in all viewdata banking services will be security of personal identification, data communication and data storage. Personalised banking service will almost certainly be based on private bank databases, but could use the Prestel communication network if on-line interfaces between Prestel and private systems were developed.

The type of services which would be developed will depend largely on the sophistication of viewdata systems installed, and so the level of security that can be achieved. Services to individuals will be constrained by the security that can be achieved by standard Prestel sets. Services to businesses could be more extensive if viewdata terminals in this sector became more sophisticated with local intelligence and processing capability.

Goods can already be ordered and paid for through Prestel by using a credit card number. Making similar payments from a current account using viewdata would require far greater system sophistication to achieve the necessary levels of security. It is therefore questionable whether such a facility would be economic to develop. However, viewdata could be used for settling regular bills where details of who is paying whom can be specified in advance, thereby greatly simplifying the security problems.

Banks would only consider developing viewdata banking services if they can be justified economically. Some, like regular payments might be cost justified against current methods, however giving customers better access to the state of their financial affairs will involve a real increase in service at an additional cost to the banks. Such developments will only be justified if customers are prepared to pay for this increase in service.

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Electronic Funds Transfer Today

Any discussion of the way we are all moving towards an electronic age always seems to be incomplete without some mention of the electronic transfer of funds - EFTS - and the plastic path to a cashless society. It must have something to do with the universal fascination with money. It is not my intention to demolish all the myths surrounding the concept of a cashless society other than to say that in the United Kingdom 95% of all transactions are still in cash, and that about two thirds of payments handled by banks are still by cheque. Any move away from this domination of cash and cheques will be slow, however movement there has been, and before considering what role viewdata might play, I would like to describe briefly the position in the UK today.

The pace of change towards electronic payments depends as much on the growing sophistication of bank customers as on initiatives taken by the banks themselves. Clearly the banks have taken the initiative with most plastic card based services. However, so far the use of cards has not been part of EFTS. They either support the cheque system as with cheque guarantee cards, or lead to the generation of paper sales slips as with credit cards. Ironically use of more sophisticated cards which include a magnetic stripe and enable on-line access to the banking system, are used primarily to give customers cash, albeit in an automated way through the latest generation of cash dispensers.

In this country at least, the electronic transfer of funds has depended to a great extent on the ability of bank customers to handle financial information electronically. All payments passing between banks in electronic form are handled by a jointly owned bank computer centre at Edgware, Bankers Automated Clearing Services (BACS). Over half the payments processed by BACS are received on magnetic tapes created and submitted directly by customers. These are largely direct debits and payroll credits. The remainder of electronic payments are largely standing orders where banks submit tapes of payments destined for other banks to BACS and process internally payments to their own customers.

In this country individuals with bank accounts pay for just over half their regular commitments such as mortgages, rates, rent, gas, electricity and regular savings by using standing orders or direct debits. Nearly all monthly wage and salary payments in the UK are processed via BACS, on magnetic tape. In all nearly 400 million transactions are made each year without use of cash or paper, a greater volume of electronic transactions than achieved by any other country, and with not a plastic card in sight.

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