

**THE EFFECT OF AGENT BANKING ON E-COMMERCE AMONG COMMERCIAL  
BANKS**

**CASE STUDY; CENTENARY BANK, RUBAGA BRANCH**

**BY**

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EXAMINATIONS BOARD**

*November, 2020*

## DECLARATION

I **WABOMBA IVAN** do declare that the work provided in this proposal is my original work and has never submitted to any higher institution of learning for any award, academic or otherwise.

Signature .....

Date ...../...../.....

**APPROVAL**

This is to certify that this research proposal titled “The effect of Agent Banking on e-commerce among Commercial Banks, Rubaga Branch” by Wabomba Ivan, was under my supervision and is now ready for submission to Uganda Business and Technical Examinations Board with my approval.

**SUPERVISOR’S NAME:**

**Mr. KALULE BEN**

**Signature**

.....

**Date**

.....

## **DEDICATION**

I dedicate my proposal work to my family members, my mother, Sisters and Brothers, and many more relatives not mentioned for their financial and other forms of support they have rendered to me.

My parents, thank you for giving me a chance to prove and improve myself through all my walks of life please do not ever change, A special feeling of gratitude to my loving Mother, your words of encouragement and push for tenacity ring in my ears.

## **ACKNOWLEDGEMENT**

I thank the Almighty God, The most gracious for the gift of life, wisdom, energy and knowledge He has given me throughout the entire exercise of compiling this work.

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## **LIST OF ABBREVIATION**

|             |                                |
|-------------|--------------------------------|
| POS         | Point Of Sale                  |
| PIN         | Personal Identification Number |
| PCs         | Personal computers             |
| ATM         | Automated Terror Machines      |
| E- Commerce | Electronic Commerce            |

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# CHAPTER ONE

## INTRODUCTION

### 1.0 Introduction

This chapter presents the general background of the study, statement of the problem, objectives of the study for both general and specific objectives, research questions, scope of the study and significance of the study.

### 1.1 Background of the Study

Noor et al, (2003) cited that Agent banking is a retail outlet contracted by a financial institution to process client transactions. Rather than a branch teller, it is the owner or an employee of the retail outlet who conducts the transaction and lets clients deposit, withdraw, and transfer funds, pay their bills, inquire about an account balance, or receive government benefits or a direct deposit from their employer. Banking agents can be pharmacies, supermarkets, convenience stores, lottery outlets, post offices, and many more.

Bayati, (2011) argued that Banking agents are usually equipped with a combination of point of sale (POS) card reader, mobile phone, barcode scanner to scan bills for bill payment transactions, Personal Identification Number (PIN) pads, and sometimes Personal computers (PCs) that connect with the bank's server using personal dial up or other data connection. Clients that transact at the agent use a magstripe bank card or their mobile phone to access their bank account.

Julie Hicks, (2004) some research defined e-commerce as the process of buying, selling, or exchanging products, services, or information via computer. While other defined it as the commercial activity of buying and selling goods and services over the Internet. Another definition argue that e-commerce is internet technology that provides the capability to buy and sell online – including market creation, ordering, supply chain management, and transfers through opening protocol (Al-bayati, 2011). The emergence of E-commerce has made possible voluminous and cross-border transactions being carried out. (Noor et al, 2003). E-commerce has growth and not changed the existence of professional guidelines, reporting requirements and the mentality of the business world. One item to consider is the strategic value of your product or service. Whether the company is virtual or semi- virtual will determine the strategies needed to market the product or service (Julie Hicks, 2004). E-commerce is the fastest growth area in the global economy and almost carries potentials beyond measure. It provides consumers with the benefits of anytime, anywhere

transactions, with lower costs. Moreover it shortens the distance between the buyer and the seller and shrinks the world into a small village (Al-bayati, 2011).

Centenary Bank is a commercial bank in Uganda licensed by the Bank of Uganda, the central bank and national banking regulator. Centenary Bank, Rubaga branch is located in Rubaga, near Rubaga Cathedral Church on top of Rubaga Hill, in Rubaga Division, Kampala district. The bank is a large financial services provider in Uganda primarily involved in the promotion of development through loans to rural farmers, processors of agricultural produce, small traders, small manufacturers, importers, and exporters. While engaged in all areas of commercial banking, the bank has a significant portion of its portfolio in the microfinance arena in an attempt to meet the needs of the many individuals and business entities with limited means. As of December 2019, the bank's assets were UGX:3.6 trillion (US\$950 million). In December 2018, shareholders' equity was UGX:643.69 billion (US\$175 million). As of December 2017, Centenary Bank had its headquarters in Kampala. Its headquarters building is Mapeera House, on Kampala Road opposite City Square. The bank had a network of 63 bank branches together with 157 linked automated teller machines at 115 locations in the Central, Western, Northern, and Eastern Regions. The bank had 1,493,554 deposit accounts

## **1.2 Statement of the Problem**

According to (Al-Bayati, 2011), e-commerce is the fastest growth area in the global economy. It provides customers with the benefits of anytime, anywhere transactions with lower costs. It shortens the distance between the buyers and shortens the distance between the buyer and the seller and shrinks the world into a small village. Centenary bank has already embraced e-commerce and has numerous bank agents country wide.

Despite the fact that centenary bank has already introduced e-commerce together with many bank agents everywhere, one would have expected long customer lines in Centenary Bank for services to have vanished, however this is not the case. Has agent banking really helped bank customers?

This study therefore, seeks to establish the effect of agent banking on e-commerce among commercial banks using centenary bank as the case study.

## **1.3 Objectives of the study**

### **1.3.1 General objective**

The main objective will be to assess the effect of agent banking on ecommerce in Commercial Banks

### **1.3.2 Specific Objectives**

- i. To find out the benefits of agent banking and e-commerce to bank customers of Centenary bank Rubaga branch.
- ii. To find out the challenges of agent banking and e-commerce to bank customers of Centenary bank, Rubaga Branch.
- iii. To determine the possible ways of improving bank agent services to bank customers of Centenary Bank, Rubaga Branch

### **1.4 Research questions**

- i. What are the benefits of agent banking and e-commerce to bank customers of Centenary bank Rubaga branch?
- ii. What are the challenges of agent banking and e-commerce to bank customers of Centenary Bank, Rubaga Branch?
- iii. What are the possible ways of improving bank agent services to bank customers of Centenary Bank, Rubaga Branch?

### **1.5 Scope of the study**

#### **1.5.1 Geographical scope**

This study will be conducted in Centenary Bank, Rubaga Branch which is located in Kampala district, Rubaga division.

#### **1.5.2 Content scope**

This study will consider agent banking and e-commerce in Commercial Banks, the extent customers utilize and perceive agent banking services in Commercial Banks and the level of customer confidence in agent banking services.

#### **1.5.3 Time scope**

This study will be conducted within a period of 6 months that is effective from April to October, 2020.

### **1.6 Significance of the Study**

The research findings will be of paramount benefit to various individuals and institutions.

- i. This information will be of great importance to decision makers, individual, investors who may wish to engage in agent banking.
- ii. The research findings will contribute to the body of knowledge since it looks at a relatively new area which is constantly growing and empirical literature is limited
- iii. The study findings might help the government to know the extent to which Ugandan Banks have embraced agency banking more relevantly customers and enable them to come up with necessary policies and legislation in relation to agency banking services.
- iv. The findings of this study might help other financial institutions to understand the effects of agency banking on commercial banks performance and enable them to make necessary strategies to improve on the number of customers adopting the services.
- v. The findings of this study on other hand may come in handy for scholars. Those wishing to carry out further studies on this topic can use the study findings as the basis for further research.

## CHAPTER TWO

### LITERATURE REVIEW

#### 2.0 Introduction

This chapter presents a review of the relevant literature written by other authors and scholars regarding the study variable. Its major purpose is to establish what has been already researched in this area of the study.

#### 2.1 Definition of Key Terms

##### Commercial Bank

Vutsengwa and Ngugi, 2013) defines a financial institution that provides banking service and other financial services. It can also be referred to a financial institution that holds a banking license.

##### Agent Banking

Burgessy & Wong, 2005) stated that a business of performing as an agent or intermediary in the act of either accepting deposits or installments, lending of funds or discounting notes receivables or concluding contracts of exchange transactions.

##### Agent

According to Ndwiga (2013) an agent is an entity contracted by an organization and is duly approved by the Central Bank to offer the services of the organization on behalf of the organization (CBK Agency Guideline). The term refers to any third party acting in representation of a bank whether pursuant to service agreement, an agent agreement, or other similar arrangement.

##### Agency Banking

A study was conducted by Aduda, Kiragu and Ndwiga (2013), regarding the relationship between agency banking and financial performance. Banks and other institutions dealing in financials have invested in expansion strategies and consequently they have succeeded in establishing many branches. However, the challenge of gaining access to formal financial services by clients still remains a big challenge to good performance by many firms. Customers in rural and remote areas travel long distances to access financial services a fact that makes banking and other financial services unpopular in such areas. This has led to poor performances by some institutions making the

new legislation by the central bank allowing banks to contract third party networks, a welcome idea. The study used descriptive research design by using secondary data obtained from the commercial banks in Uganda that have already adopted agency banking.

## **2.2 Accessibility of agent banking and financial performance**

### **2.2.1 Mobile and internet banking and financial services**

A study was conducted by Okiro and Ndungu (2013) pertaining to The Effect of Internet and Banking Mobile on Performance of Financial Organizations in Kenya. The study, as suggests the title, sought to determine the effect of internet banking and mobile on the performance of financial organizations in Uganda by focusing on financial institutions in Nairobi. The study investigated 30 financial institutions by assessing the role played by internet and mobile banking in the performance of the institutions. The study employed qualitative and descriptive methods research designs with the aim of having a clear understanding of internet and mobile banking. The study collected qualitative data from the managers, subordinate staff and also from customers of the 30 institutions. These 30 institutions were arrived at by the use of stratified sampling. The sampling process led to the 17 commercial banks, 11 SACCOs and 2 microfinance institutions were sampled. Open and closed ended questionnaires were applied in the process of data collection. The analysis of collected data was conducted through the use of both qualitative measures and quantitative measures.

(Mutua, 2012 confirmed that internet banking increased the turn out level of customers (63.3%). Additionally, the study found out that 66.7% of the respondents' shared the opinion that internet banking had a positive influence on the performance of the financial institutions. Cash withdrawal was the most commonly used mobile banking service whereas purchasing commodities was the least commonly used. The study concluded that of all financial institutions, commercial banks had adopted internet and mobile banking better than all the others. Also, the study concluded that due to the lack of infrastructure, internet and mobile was faced with serious challenges since its inception. However, the study still concludes that in spite of these challenges, there is notable increase in effectiveness, efficiency and productivity. The study suggests that to overcome the system failures experienced is through regular maintenance activities and the investment in better infrastructure (Mutua, 2012).

Another study was conducted on the same by Mutua (2012) under the title, Mobile Banking Effects on the Financial Performance focusing on Commercial Banks in Kenya. In this study, mobile banking was the focus in that it offers more accessibility of financial services minimizing time and

distance. The study also established that through mobile banking transactional related costs and overheads were reduced therefore improving financial performance. The study used descriptive research design with a target population of 6 mobile phone network providers.

According Mutua (2012), data was obtained from the providers regarding the total amount transferred in the last five years. The figure for the number of mobile users was regressed against the performance of the bank as was measured by the return on assets. The study further obtained secondary data from the Central Bank of Uganda and Uganda Bureau of Statistics. On the course of the study period, total amount of money transacted through mobile transfer steadily increased to 118.08 billion from 0.006 billion. The convenience offered by the service was perceived as the main cause of this success. The study, contrary to other studies highlighted in this paper, found out that there was a weak positive relationship between mobile banking and financial performance of commercial banks. The study recommends that polices on mobile banking be given due attention by policy makers in those commercial banks. Further, the study also recommends that more attention be put on any advancement that may occur in the mobile banking industry. Each bank should strive updated and abreast about mobile banking.

### **2.3.1 Convenience and Reducing Cost**

A study was conducted by Ngigi (2012), on the effect of financial innovation on financial performance of Kenyan commercial banks, provides relevant information to this study. The study concentrated on the introduction and adoption of more efficient and real time systems of finance by the commercial banks. Financial innovation involves a host of new services and new products, new production methods and new forms of organization including internet exclusive banks and agency banking. With regard to new products, the study highlighted the exchange-traded index funds and adjustable rate mortgages. New services included mobile banking, internet banking and online securities trading. New production methods included credit scoring. Clearly, financial innovation is more than one way embedded in the enhancement of financial performance of financial institutions, and not just banks. Most of the strategies involved in financial performance focus on improving accessibility, convenience and reducing cost of operation as much as possible.

These facts make this study by Ngigi (2012), very essential and relevant. The study sought to assess the effect of financial innovation on the financial performance of commercial banks as the key players in the banking sector over a time span of 4 years. The study noted that the financial industry in Uganda has underwent a wide range of transformation all aimed at improving financial performance of many financial institutions. Yet in spite of that, the study holds that the relationship

between financial innovation and financial performance is not always positive correlated because there are cases of negative correlation between the two being reported. A casual research design was utilized in this study (Ngigi, 2012).

According to Nyandiere (2006), system implementation comprises of five phases namely hardware selection, acquisition and installation, User training, file conversion/creation and system changeover/adoption. The user may acquire the software and hardware directly from a developer and manufacturer respectively, or may also purchase them from an intermediate supplier. He further argued that the following financing methods are accessible for companies planning to implement new systems; purchasing, where the buyer attains ownership of item after full payment of amount agreed. Leasing alternatively involves formation of an agreement between lessee and leaser or detailing the length of time to use the equipment, the use of equipment and the periodical payment. Third method of financing is renting, which is a single agreement where one party agrees to use another party's resources at definite periodical payments. The agreement is however, not as binding as that of a lease agreement (Nyandiere, 2006). 10

### **2.3.2 Effectiveness and Efficiency**

A study done by Ndiema (2008) sought to establish the effect of agency banking on the financial performance of Kenyan commercial banks. Ndiema (2008), postulates that the twenty first century has been riddled with by rapid growth and application of technology that involves innovative ways of doing business, in a way that enhances effectiveness and efficiency with improved productivity/profitability and reduced cost. The banking sector in Uganda has come across developmental innovations that includes; ATM, women oriented banking, mobile banking, internet banking, credit card youth oriented accounts, children accounts, sharia compliant banks in recent past agency banking since May 2010. This study sought to find out how agency banking has improved the financial commercial banks performances especially in Kenya.



### **2.4.1 Withdrawal Transactions**

A study done by Ndirangu (2013) to establish the effect of agency banking on Kenyan commercial banks established that there was an upsurge of agency outlets in the banking industry. This was established after an observation of a dramatic rise in the number and value of transactions done by in customer and new service banking numbers. The productivity of the banking sector has also hiked. The empirical problem in the study was whether there was a relationship that existed between Agency activities in terms of the value transacted and banks profitability. There are agency banking questions that still remain unanswered in regards to why commercial banks are venturing into new business models and the advantages and disadvantages of these new models. Thus the major objective of the study was to establish the impact of agency banking on Kenyan commercial banks financial performance. The research design was by means of a census that covered 100% of the banks that were licensed as at 31st December 2012 to conduct their business in agency banking. The study total population was 44 banks while the sample was made up of 10 banks that were licensed to operate in Kenya. The sample banks were already conducting agency banking in the country by the end of the research time frame. Data analysis of the study was conducted using regression analysis to establish the relationship between agency banking determined by the number of agency agents, loan repayments withdrawal transactions done via agents and the financial performance of the commercial banks established by the return on equity of the banks.

### **2.4.2 Deposits Transactions**

A study done by Ndwiga (2013) sought to explore the effect of agency banking on financial performance of Kenyan commercial banks. Various sources of secondary data were utilized for the study. Individual banks' annual reports on financial performance were used to extract indicators on financial performance. Supervisory reports and CBK's annual report were also utilized to establish the registered number of agents and the value of total transactions attained through the agents. The variables of interests were: the deposit transactions done through agents; cost to income ratio which implies measuring cost efficiency using agency banks; number of active agents; return on assets (ROA) to measure profitability; and, staff cost to revenue ratio to measure the human resource cost reduction due to agency banking. The data was collected for a three-year time span: 2010 to 2012. The findings revealed that out of all the banks that have rolled up the service, Co-operative bank, Equity bank and Uganda Commercial Bank show significant performance index. Further, the findings showed that annual performance significantly improved.

## **CHAPTER THREE**

### **RESEARCH METHODOLOGY**

#### **3.0 Introduction**

This chapter presents the research design that was used, study population, sampling procedures and technique, sample size, data sources, data collection methods, instruments and methods together with limitations of the study.

#### **3.1 Research design**

The study will follow a cross sectional research design. This design will be used because the study will be largely descriptive and comparative basing on the views of respondents backed by secondary data, using both qualitative and quantitative data therefore the researcher will be use the cross sectional research design to collect information from different participants like the managers to provide information relating agent banking and e-commerce of the centenary bank. The researcher will use the descriptive design as it's the one required in reviewing different literature written on the topic by different authors and explaining the literature in relation to the current literature.

#### **3.2 Study population**

This includes the total number of individuals that will make up a universe. The study will comprise of 60 members that will constitute the universe, these will be from different levels of management such as the top level management, middle level managers and lower level managers.

#### **3.3 Sampling techniques**

The researcher will use a stratified sampling technique; here the researcher will divide the population into strata that is groups and from each stratum, simple random sampling will then be used to get responses from the respondents in each stratum. This will be intended to add more value to the findings and this method will be convenient, less costly, simple and time saving to both the researcher and the respondents

#### **3.4 Sampling size**

The study used a total sample of 40 respondents that were selected from the total population of the study among the management, employees and IT specialists.

| <b>Categories</b>    | <b>Sample size</b> |
|----------------------|--------------------|
| Top Managers         | 5                  |
| Middle level manager | 10                 |
| IT Specialist        | 3                  |
| Lower level managers | 12                 |
| Clients              | 10                 |
| Total                | 40                 |

### **3. 6 Data collection instruments**

#### **3.6 .1 Questionnaires**

The study will adopt and use questionnaire as a method and a data collection instrument. This technique will help to collect primary data through setting a number of questions, which give to a cross section of respondents. The researcher will design statements in line with the objective of the study and this method will be used because it is cheap to distribute and process. It is more flexible and help to save time.

#### **3.6.2. Interview Method**

This is the type of method where the researcher asks questions face to face the respondents. This method will be used with a help of an interview guide to find information necessary information from the group more quickly just to allow individual self-expression. The experts such as top executives of the bank will also be researched for interview.

### **3.7 Data Processing, Presentation and Analysis**

#### **3.7.1 Data Processing**

Data processing includes coding and editing all the responses collected from the field which will be edited with the view of checking for completeness and accuracy to ensure that data is accurate and consistent. Coding will be done after editing which is done by the use of computer through word processing and Excel.

#### **3.7.2 Data presentation**

The data will be presented in tabular form, with frequencies and percentages for classifications of responses, easier analysis and visual impression.

### **3.8 Limitations of the study.**

In conducting the research, the researcher might face a number of methodological and practical problems as highlighted below:

1. Bias from the respondents, some of the respondents might be unwilling to provide the required information to the researcher. The researcher will overcome this by informing respondents that the study is purely for academic reasons therefore they should feel free to provide the needed information.
2. The researcher may also face financial problems necessary for; photocopying, secretarial services, transport costs. This will be addressed through soliciting for more funds for the study.
3. Limited time, the researcher might have little time to collect, analyse, and present data. The researcher will manage to schedule each activity accordingly.

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## QUESTIONNAIRE

**Dear respondent,**

I am Wabomba Ivan a student undertaking a study on effect of agent banking on e-commerce among commercial banks. You are kindly requested to fill this questionnaire exhaustively and as honestly as possible to enable me achieve the objectives of this study. The information provided is strictly for academic purposes and will be treated with maximum confidentiality.

Please tick in the box with most correct answer of your choice, and answer in space provided.

**1. Gender**

Male

Female

**2. Age group**

18- 30 years

31-45 years

above 45 years

**3. Education level**

Primary

Secondary

Tertiary

**4. Duration in the organization**

Less than 1 years

1-3yrs

Above 3 years

**SECTION B**

5. Agent banking reduces risk of moving with bulk cash

|                          |                          |                          |                          |                          |
|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| Strongly agree           | Agree                    | Uncertain                | Disagree                 | strongly disagree        |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

6. Agent banking reduces time that could be spent in bank Ques and less transport is incurred

|                          |                          |                          |                          |                          |
|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| Strongly agree           | Agree                    | Uncertain                | Disagree                 | strongly disagree        |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

7. Agent banking increases the number of transactions made on daily basis

|                          |                          |                          |                          |                          |
|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| Strongly agree           | Agree                    | Uncertain                | Disagree                 | strongly disagree        |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

8. Agent banking reduces fraudulent actions

|                          |                          |                          |                          |                          |
|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| Strongly agree           | Agree                    | Uncertain                | Disagree                 | strongly disagree        |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |