

CHALLENGES OF ELECTRONIC PAYMENT SYSTEM (EPS) AND HOW TO OVERCOME THEM: A CASE STUDY OF UNITED BANK OF AFRICA, PLC.

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Abstract

This paper examines challenges of an electronic payment system (EPS) which has led to the failure and how it can be overcome. A case study conducted using United Bank of Africa, Plc. From the findings; Payment into banks that are not link to interswitch is a problem, making it difficult for paying customers; some banks have no resource facilities to pay customers of other banks; Some banks use e-payment as one of their market tools to get customers. Furthermore, this study has specifically pointed out how these challenges can be overcome for EPS adaptability. It also recommended strong consideration of steps listed in overcoming these challenges by the EPS providers and awareness for customers or users, hence, offers contributions to both theory and practice.