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POSTAL DEPOSIT SCHEME: A SWOT ANALYSIS

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ABSTRACT: SWOT analysis (or SWOT matrix) is a strategic planning and strategic management technique used to help a person or organization identify Strengths, Weaknesses, Opportunities, and Threats related to business competition or project planning. It is sometimes called situational assessment or situational analysis.^[1] Additional acronyms using the same components include TOWS and WOTS-UP.^{[2][3]}

This technique is designed for use in the preliminary stages of decision-making processes and can be used as a tool for evaluation of the strategic position of organizations of many kinds (for-profit enterprises, local and national governments, NGOs, etc.).^[4] It is intended to identify the internal and external factors that are favorable and unfavorable to achieving the objectives of the venture or project. Users of a SWOT analysis often ask and answer questions to generate meaningful information for each category to make the tool useful and identify their competitive advantage. SWOT has been described as a tried-and-true tool of strategic analysis,^[5] but has also been criticized for its limitations, and alternatives have been developed.

KEYWORDS-postal, scheme, SWOT, deposit, business, government

I. INTRODUCTION

The name is an acronym for the four components the technique examines:

- Strengths: characteristics of the business or project that give it an advantage over others
- Weaknesses: characteristics that place the business or project at a disadvantage relative to others
- Opportunities: elements in the environment that the business or project could exploit to its advantage
- Threats: elements in the environment that could cause trouble for the business or project

Results of the assessment are often presented in the form of a matrix,^[6] or simply as paragraphs.

Internal and external factors^[1,2,3]

Strengths and weaknesses are usually considered internal, while opportunities and threats are usually considered external.^[7] The degree to which the internal strengths of the firm matches with the external opportunities is expressed by the concept of strategic fit.^{[8][9][10]}

Internal factors are viewed as strengths or weaknesses depending upon their effect on the organization's objectives. What may represent strengths with respect to one objective may be weaknesses (distractions, competition) for another objective. The factors may include personnel, finance, manufacturing capabilities, and all of the marketing mix's 4Ps.

External factors include macroeconomics, technological change, legislation, and sociocultural changes, as well as changes in the marketplace.

A number of authors advocate assessing external factors before internal factors.^{[2][7][11]}

Use

SWOT analysis has been used at different levels of analysis in many arenas, not just in profit-seeking organizations.^[12] Examples include non-profit organizations, governmental units, and individuals.^[12] SWOT analysis may also be used in pre-crisis planning and preventive crisis management. SWOT analysis may also be used in creating a recommendation during a viability study/survey.



Strategy building

SWOT analysis can be used to build organizational or personal strategy. Steps necessary to execute strategy-oriented analysis involve identification of internal and external factors (often using the popular 2×2 matrix), selection and evaluation of the most important factors, and identification of relations existing between internal and external features.^[13]

For instance, strong relations between strengths and opportunities can suggest good conditions in the company and allow using an aggressive strategy. On the other hand, strong interactions between weaknesses and threats could be analyzed as a potential warning and advice for using a defensive strategy.^[14]

One form of TOWS matrix combines each of the four components with another to examine four distinct strategies:^[2]

- WT strategy (mini–mini): Faced with external threats and internal weaknesses, how to minimize both weaknesses and threats?
- WO strategy (mini–maxi): Faced with external opportunities and internal weaknesses, how to minimize weaknesses and maximize opportunities?
- ST strategy (maxi–mini): Faced with internal strengths and external threats, how to maximize strengths and minimize threats?
- SO strategy (maxi–maxi): Faced with external opportunities and internal strengths, how to maximize both opportunities and strengths?

Matching and converting^[4,5,6]

One way of using SWOT is matching and converting.^[15] Matching is used to find competitive advantage by matching the strengths to opportunities. Another tactic is to convert weaknesses or threats into strengths or opportunities. An example of a conversion strategy is to find new markets. If the threats or weaknesses cannot be converted, a company should try to minimize or avoid them.

Corporate planning

As part of the development of strategies and plans to enable an organization to achieve its objectives, that organization will use a systematic/rigorous process known as corporate planning. SWOT alongside PEST/PESTLE can be used as a basis for the analysis of internal and environmental factors.^[16]

Corporate planning includes steps such as:^[17]

- Setting objectives—defining what the organization is going to do
- Environmental scanning
- Internal appraisals of the organization—an assessment of the present situation as well as a portfolio of products/services and an analysis of the product/service lifecycle
- Analysis of existing strategies—this should determine relevance from the results of an internal/external appraisal, and may include gap analysis of environmental factors
- Defining strategic issues—key factors in the development of a corporate plan that the organization must address
- Developing new/revised strategies—revised analysis of strategic issues may mean the objectives need to change
- Establishing critical success factors—the achievement of objectives and strategy implementation
- Preparation of operational, resource, and projects plans for strategy implementation
- Monitoring all results—mapping against plans, taking corrective action, which may mean amending objectives/strategies

Marketing

In competitor analysis, marketers build detailed profiles of each competitor in the market, focusing especially on their relative competitive strengths and weaknesses using SWOT analysis. Marketing managers will examine each competitor's cost structure, sources of profits, resources and competencies, competitive positioning and product differentiation, degree of vertical integration, historical responses to industry developments, and other factors.

Marketing management often finds it necessary to invest in research to collect the data required to perform accurate marketing analysis. Accordingly, management often conducts market research (alternately marketing research) to obtain this information. Marketers employ a variety of techniques to conduct market research, [7,8,9]but some of the more common include:



- Qualitative marketing research such as focus groups
- Quantitative marketing research such as statistical surveys
- Experimental techniques such as test markets
- Observational techniques such as ethnographic (on-site) observation

Marketing managers may also design and oversee various environmental scanning and competitive intelligence processes to help identify trends and inform the company's marketing analysis.

Below is an example SWOT analysis of a market position of a small management consultancy with a specialism in human resource management (HRM).^[17]

Strengths	Weaknesses	Opportunities	Threats
Reputation in marketplace	Shortage of consultants at operating level rather than partner level	Well established position with a well-defined market niche	Large consultancies operating at a minor level
Expertise at partner level in HRM consultancy	Unable to deal with multidisciplinary assignments because of size or lack of ability	Identified market for consultancy in areas other than HRM	Other small consultancies looking to invade the marketplace

II. DISCUSSION

In community organizations

The SWOT analysis has been used in community work as a tool to identify positive and negative factors within organizations, communities, and the broader society that promote or inhibit successful implementation of social services and social change efforts.^[18] It is used as a preliminary resource, assessing strengths, weaknesses, opportunities, and threats in a community served by a nonprofit or community organization.^[19]

Strengths and weaknesses (internal factors within an organization):^[18]

- Human resources—staff, volunteers, board members, target population
- Physical resources—the organization's location, building, equipment
- Financial—grants, funding agencies, other sources of income
- Activities and processes—programs delivered, systems employed
- Past experiences—building blocks for learning and success, the organization's reputation in the community

Opportunities and threats (external factors stemming from community or societal forces):^[18]

- Future trends in the organization's field or the society
- The economy—local, national, or international
- Funding sources—foundations, donors, legislatures
- Demographics—changes in the age, race, gender, culture of those in the organization's service area
- Physical environment—Is the building in a growing part of town? Is the bus company cutting routes?
- Legislation—Do new government requirements make the work harder or easier?
- Local, national, or international events

Although the SWOT analysis was originally designed as an organizational method for business and industries, it has been replicated in community work as a tool for identifying external and internal support to combat the internal and external opposition.^[18] Understanding the particular community can be helped via public forums, listening campaigns,



and informational interviews and other data collection.^[18] The SWOT analysis provides direction to the next stages of the change process.^[20] It has been used by community organizers and community members to further social justice in the context of social work practice.^[20]

Limitations and alternatives^[10,11,12]

SWOT analysis is intended as a starting point for discussion and cannot, in itself, show managers how to achieve a competitive advantage, particularly in a rapidly changing environment.^[21]

In a highly cited 1997 critique, "SWOT Analysis: It's Time for a Product Recall", Terry Hill and Roy Westbrook observed that one among many problems of SWOT analysis as it is often practiced is that "no-one subsequently used the outputs [of SWOT analysis] within the later stages of the strategy".^[22] Hill and Westbrook, among others, also criticized hastily designed SWOT lists.^{[22][23]} Other examples of potential pitfalls in practice are: preoccupation with a single strength, such as cost control, leading to a neglect of weaknesses, such as product quality;^[21] and domination by one or two team members doing the SWOT analysis and devaluing possibly important contributions of other team members.^[24] Many other limitations have been identified.^[13]

Michael Porter developed the five forces framework as a reaction to SWOT, which he found lacking in rigor and too ad hoc.^[25]

Business professors have suggested various ways to remedy the common problems and limitations of SWOT analysis while retaining the SWOT framework.^[12]

SOAR

SOAR (strengths, opportunities, aspirations, and results) is an alternative technique inspired by appreciative inquiry.^{[26][27]} SOAR has been criticized as having similar limitations as SWOT, such as "the inability to identify the necessary data".^[28]

SVOR

In project management, the alternative to SWOT known by the acronym SVOR (Strengths, Vulnerabilities, Opportunities, and Risks) compares the project elements along two axes: internal and external, and positive and negative.^[29] It takes into account the mathematical link that exists between these various elements, considering also the role of infrastructures. The SVOR table provides an intricate understanding of the elements hypothesized to be at play in a given project:^{[29]:9}

Forces	Internal	Mathematical link	External
Positive	Total Forces	Total Forces given constraints = Infrastructures / Opportunities	Opportunities
Mathematical link	Vulnerabilities given constraints = 1 / Total Forces	constant k	Opportunities given constraints = 1 / Risks
Negative	Vulnerabilities	Risks given constraints = k / Vulnerabilities	Risks

Constraints consist of: calendar of tasks and activities, costs, and norms of quality. The "k" constant varies with each project (for example, it may be valued at 1.3).^{[29]:9}

History

In 1965, three colleagues at the Long Range Planning Service of Stanford Research Institute—Robert F. Stewart, Otis J. Benepe, and Arnold Mitchell—wrote a technical report titled Formal Planning: The Staff Planner's Role at Start-



Up.^[30] The report described how a person in the role of a company's staff planner would gather information from managers assessing operational issues grouped into four components represented by the acronym SOFT: the "satisfactory" in present operations, "opportunities" in future operations, "faults" in present operations, and "threats" to future operations.^[30] Stewart et al. focused on internal operational assessment and divided the four components into present (satisfactory and fault) and future (opportunity and threat),^[30] and not, as would later become common in SWOT analysis, into internal (strengths and weaknesses) and external (opportunities and threats).^[8]

Also in 1965, four colleagues at the Harvard Graduate School of Business Administration—Edmund P. Learned, C. Roland Christensen, Kenneth R. Andrews, and William D. Guth—published the first of many editions of the textbook *Business Policy: Text and Cases*.^[8] (Business policy was a term then current for what has come to be called strategic management.^[31]) The first chapter of the textbook stated, without using the acronym, the four components of SWOT and their division into internal and external appraisal:

Deciding what strategy should be is, at least ideally, a rational undertaking. Its principal subactivities include identifying opportunities and threats in the company's environment and attaching some estimate of risk to the discernible alternatives. Before a choice can be made, the company's strengths and weaknesses must be appraised.^[8]

Looking back from three decades later, in the book *Strategy Safari* (1998), management scholar Henry Mintzberg and colleagues said that *Business Policy: Text and Cases* "quickly became the most popular classroom book in the field", widely diffusing its authors' ideas, which Mintzberg et al. called the "design school" model (in contrast to nine other schools that they identified) of strategic management, [13,14,15]"with its famous notion of SWOT" emphasizing assessment of a company's internal and external situations.^{[10][32][31]} However, the textbook contains neither a 2 × 2 SWOT matrix nor any detailed procedure for doing a SWOT assessment.^[8] *Strategy Safari* and other books identified Kenneth R. Andrews as the co-author of *Business Policy: Text and Cases* who was responsible for writing the theoretical part of the book containing the SWOT components.^{[10][33][34]} More generally, Mintzberg et al. attributed some conceptual influences on what they called the "design school" (of which they were strongly critical) to earlier books by Philip Selznick (*Leadership in Administration*, 1957) and Alfred D. Chandler Jr. (*Strategy and Structure*, 1962),^[10] with other possible influences going back to the McKinsey consulting firm in the 1930s.^{[32][35]}

By the end of the 1960s, the four components of SWOT (without using the acronym) had appeared in other publications on strategic planning by various authors,^[36] and by 1972 the acronym had appeared in the title of a journal article by Norman Stait, a management consultant at the British firm Urwick, Orr and Partners.^[37] By 1973, the acronym was well-known enough that accountant William W. Fea, in a published lecture, mentioned "the mnemonic, familiar to students, of S.W.O.T., namely strengths, weaknesses, opportunities, threats".^[38] An early example of a 2 × 2 SWOT matrix is found in a 1980 article by management professor Igor Ansoff (but Ansoff used the acronym T/O/S/W instead of SWOT).^[6]

In popular culture

- Television: In the 2015 Silicon Valley episode "Homicide" (Season 2, Episode 6), Jared Dunn (Zach Woods) introduces the Pied Piper team to SWOT analysis. Later in that episode Dinesh (Kumail Nanjiani) and Gilfoyle (Martin Starr) employ the method when deciding whether or not to inform a stunt driver that the calculations for his upcoming jump were performed incorrectly.^[39]

III. RESULTS

Postal savings systems provide depositors who do not have access to banks a safe and convenient method to save money. Many nations have operated banking systems involving post offices to promote saving money among the poor.

History

In 1861, Great Britain became the first nation to offer such an arrangement. It was supported by Sir Rowland Hill, who successfully advocated the penny post, and William Ewart Gladstone, then Chancellor of the Exchequer, who saw it as a cheap way to finance the public debt. At the time, banks were mainly in the cities and largely catered to wealthy customers. Rural citizens and the poor had no choice but to keep their funds at home or on their persons.

The original Post Office Savings Bank was limited to deposits of £30 per year with a maximum balance of £150. Interest was paid at the rate of 2.5 percent per annum on whole pounds in the account. Later, the limits were raised to a maximum of £500 per year in deposits with no limit on the total amount. Within five years of the system's



establishment, there were over 600,000 accounts and £8.2 million on deposit. By 1927, there were twelve million accounts—one in four Britons—with £283 million (£17,971 million today) on deposit.^[1]

The British system first offered only savings accounts. In 1880, it also became a retail outlet for government bonds, and in 1916 introduced war savings certificates, which were renamed National Savings Certificates in 1920.^[2] In 1956, it launched a lottery bond, the Premium Bond, which became its most popular savings certificate.^[2] Post Office Savings Bank became National Savings Bank in 1969, later renamed National Savings and Investments (NS&I), an agency of HM Treasury. While continuing to offer National Savings services, the (then) General Post Office, created the National Giro in 1968 (privatized as Girobank and acquired by Alliance & Leicester in 1989).[16,17,18]

Many other countries adopted such systems soon afterwards. Japan established a postal savings system in 1875 and the Netherlands government started a systems in 1881 under the name Rijkspostspaarbank (national postal savings bank); this was followed by many other countries over the next 50 years. The later part of the 20th century saw a reversal where these systems were abolished or privatized.

By country

Austria

In Austria, the Österreichische Post used to own the Österreichische Postsparkasse (P.S.K.). This financial institute was bought and merged by the BAWAG in 2005. In April 2020, Österreichische Post launched a new postal bank, bank99.^[3]

Brazil

Brazil instituted a postal banking system in 2002, where the national postal service (ECT) formed a partnership with the largest private bank in the country (Bradesco) to provide financial services at post offices. The current partnership is with Bank of Brazil.

Bulgaria

In Bulgaria, the postal banking system was a subsidiary of Bulgarian Posts until 1991, when Bulgarian Postbank was created. In the years that followed, Bulgarian Postbank was privatized and the relationship between post offices and bank offices became weaker. Postal banking services ceased to be available in post offices in 2011.

Canada

Canada Post offered banking services via its Post Office Savings Bank, created by the Post Office Act in April 1868, less than a year following the nation's confederation. A century later, the Post Office Savings Bank was shut down in 1968–69.^[4] Since at least the early 2010s, postal banking has been discussed and studied periodically, with postal unions backing the idea.^{[5][6]} Canada Post began rolling out postal banking services in late 2022, in partnership with TD Bank.^[7]

China

In the People's Republic of China, the Postal Savings Bank of China (zh:中国邮政储蓄银行) was split from China Post in 2007 and established as a state-owned limited company. It continues to provide banking services at post offices and, at the same time, some separated branches.

Finland

In Finland, Postisäästöpankki ("Post Savings Bank") was founded in 1887. In 1970 its name was shortened to Postipankki ("Post Bank"). In 1998 it was changed to a commercial bank named Leonia Bank. Later, it was merged with an insurance company to form Sampo Group, and the bank was renamed Sampo Bank. It had a few own offices, but also post offices performed its banking operations until 2000. In 2007, Sampo Bank was sold to the Danish Danske Bank.

France

France's postal service, La Poste, offers financial services through the affiliated bank known as La Banque postale.

Germany

Deutsche Postbank has a postal banking system. Deutsche Postbank was a subsidiary of Deutsche Post until 2008, when 30% of Deutsche Post's shares were sold to Deutsche Bank.^[8] Postal banking services are still available at all branches of Deutsche Post and Deutsche Postbank.



Greece

Greek Postal Savings Bank provided banking services from post offices until 2013 when it was replaced by New TT Hellenic Postbank a subsidiary of Eurobank Group.

Hungary

The postal savings bank of Hungary was established on 1 February 1886 by order of Lax IX of 1885. This act initially only authorized savings accounts, but was later expanded by Law XXXIV of 1889, which authorized "checks and clearing" starting on 1 January 1890.¹ In 1919 the Postal Savings Bank notes were issued under the decree of the Revolutionary Governing Council of the Hungarian Soviet Republic by the Magyar Postatakarékpénztár (Hungarian Postal Savings Bank).

India

India Post has provided an avenue for managing savings to the people living in rural or the urban poor, underserved by the formal banking system, since 1882 when Post Office Savings Bank was established.^{[9][10]}

Over time, the scope of financial services provided by India Post grew to include other National Savings Schemes promoted by Government of India. In 2018, India Post Payments Bank (IPPB) was launched as a regulated bank to provide a full set of banking services, as specialised division of India Post. As of January 2022, the bank was serving around 50 million customers.^[11]

Indonesia[19,20,21]

Postal savings in Indonesia began with the establishment of the Netherlands Indian Post Office Savings Bank (Dutch: Postspaarbank) in 1897. During the Japanese occupation of the Dutch East Indies, it was replaced by the Savings Office (Japanese: 貯金局, Hepburn: Chokin-kyoku, Nihon-shiki: Tyokin-kyoku) and savings were encouraged by the military administration to support the Greater East Asia War. The Savings Office became the Post Office Savings Bank again (Indonesian: Bank Tabungan Pos) after independence, before renamed into the current State Savings Bank, or Bank Tabungan Negara (BTN) in 1963. Between 1963 and 1968, it became the Fifth Unit of Bank Negara Indonesia during the single-bank system, made to support the guided democracy.

Currently, BTN offers a savings plan that allows its users to deposit in post offices.

Ireland

In Ireland, An Post provide a Post Office Savings Bank Deposit Account. It provides an interest rate of 0.15% which is added to the account at the end of the year. Customers are provided with a physical deposit book and can deposit and withdraw from the account using the deposit book at any Post Office Branch. This service is run on behalf of the National Treasury Management Agency with other "Ireland State Saving" schemes offered by the Irish Government, including Prize Bond.

An Post also provide saving stamps for children, from the 1980s stamps cost 50p/50c, each stamp was place in a card. There were 10 places on each side of the card, you could exchange the stamps for their value at any post office. Prior to this stamps cost 10p and allowed children to save just IR£1.

An Post also provide separate commercial banking services. Between 2006 and 2010 it ran Postbank, a joint venture with Fortis Bank Belgium. It now provides banking service under the brand An Post Money.

Israel

Israel's postal service Israel Postal Company offers utility payment, savings and checking accounts, as well as foreign currency exchange services from all post offices.^[12]

Italy

In Italy, the Postal savings system is run by Poste italiane, the Italian postal service company. Poste italiane run this service along with Cassa Depositi e Prestiti.

Japan

Japan Post Bank, part of the post office was the world's largest savings bank with 198 trillion yen (US\$1.7 trillion) of deposits as of 2006,^[13] much from conservative, risk-averse citizens. The state-owned Japan Post Bank business unit of Japan Post was formed in 2007, as part of a ten-year privatization programme, intended to achieve fully private ownership of the postal system by 2017.^[14]



Kazakhstan

In Kazakhstan, national postal operator, Kazpost, has a banking license and offers banking services in all its branches across the country.

Kenya

Kenya Post Office Savings Bank (KPOSB/Postbank)^[15]

Korea

Korea Post, operated by South Korean government, has its postal banking and postal insurance business since 1982. Banking counter and ATM is available in all post office, excluding postal agencies and delivery centers. Korea Post ATM is connected with all national and regional banks via KFTC. Banking counter is also opened for Korea Development Bank, Industrial Bank, Citibank Korea, and Jeonbuk Bank customers.

Netherlands

In 1881 the Dutch government founded the Rijkspostspaarbank (National Postal Savings Bank). In 1986 it was privatised, together with the Postgiro service, as the Postbank N.V. Postbank merged with a commercial bank that would eventually become ING Bank.

New Zealand

Post Office Savings Bank was established in 1867 by the New Zealand government to give New Zealand investors a place to deposit their savings.^{[16][17]} This included the provision of children's savings accounts known as Post Office Squirrel savings account. The Post Office Savings bank was split into PostBank in 1987 and was acquired by ANZ Bank New Zealand two years later ending the bank.

In 2002 the New Zealand government created a new state owned post bank called Kiwibank as part of the New Zealand Post to again establish a postal savings system.^[18]

Norway

Postbanken was founded in 1948 after major political battle as Norges Postsparebank, however the maximum amount allowed to be saved per person was set to NOK 10,000. In 1948 the bank had services provided at 3,600 post offices and post outlets. It was sold in 1999 and became part of the commercial bank DNB ASA.

Philippines

The Philippine Postal Savings Bank (PPSB), also known as PostalBank, is the state-owned postal savings system in the Philippines. It is the smallest of the Philippines' three state-owned banks and is governed separately from PhilPost. In late 2017, state bank Land Bank of the Philippines acquired PPSB at zero value and made it as a subsidiary. It is now known as Overseas Filipino Bank.

Portugal

In Portugal, the CTT own 100% of the Banco CTT, which has been operating since 2015 throughout Portugal.

Singapore

POSB Bank of Singapore, stands for Post Office Savings Bank. Now part of DBS Bank (Development Bank of Singapore).

South Africa

Postbank (South Africa), operated by the South African Post Office (SAPO). Offers transactional, savings, investments, insurance & pension banking services.^[19]

Sri Lanka

In Sri Lanka, National Savings Bank and Sri Lanka Post provide banking services through post offices.

Taiwan

In Taiwan, the Chunghwa Post provides savings accounts and Visa debit card services in the Free Area of the Republic of China.



Thailand

Between 1 April 1929 and 31 March 1947, the Post and Telegraph Department of the Ministry of Commerce and Communications of Siam (before becoming Ministry of Economic Affairs in 1932 before being split to Ministry of Economic Affairs and Ministry of Communications in 1942) has run Saving Office before becoming Government Savings Bank (GSB)^[20]

United Kingdom

The Post Office Ltd offers savings accounts based on its brand, and is operated by the Bank of Ireland, a commercial bank, and Family Investments, a friendly society.

The Post Office branded services are similar to some of National Savings and Investments' services, and include instant savings, Individual Savings Accounts, seasonal savings and savings bonds.^{[21][22][23][24]} Post Office Ltd also provides a Post Office card account that accepts only direct deposits of certain state pension and welfare payments, permitting cash withdrawals over the counter.^[25] This last account is offered in partnership with the Department for Work and Pensions until 2010, through investment banking and asset management company JP Morgan. (This contract has recently been awarded to JP Morgan to run till 2015)[22,23,24]

United States

In the United States, the United States Postal Savings System was established in 1911 under the Act of June 25, 1910 (36 Stat. 814). It was discontinued by the Act of March 28, 1966 H.R. 8030 (89th Cong.) (80 Stat. 92).^[26]

Fifty years later, Vermont Sen. Bernie Sanders' 2016 presidential campaign platform included plans for postal banking.^[27] In 2018, Massachusetts Sen. Elizabeth Warren and New York Sen. Kirsten Gillibrand supported such a program.^[28] In April 2018, Gillibrand introduced S.2755 - Postal Banking Act^[29] partly in response to the Trump administration's suspension of payday lending regulation imposed during the Obama administration. In 2020, after Joe Biden defeated Senator Bernie Sanders in the 2020 Democratic presidential primaries, the Biden-Sanders "Unity Task Force" policy recommendations for a Biden administration, released in July, included postal banking.^[30] In September 2020, Gillibrand and Sanders announced a newer Postal Banking Act.^[31] It would help strengthen the Postal Service's financial situation and help unbanked and underbanked people with savings and checking accounts, debit cards and low-dollar loans they might otherwise be forced to get from payday lenders at high interest rates.^{[32][33]}

Vietnam

Lien Viet Post Joint Stock Commercial Bank or LienVietPostBank (LPB), formerly known as LienVietBank, is a Vietnamese retail bank that provides banking products and services through its own transaction points across 42 cities and provinces and 1,031 postal transaction offices nationwide. LBP is considered to be in the top 10 biggest banks in terms of assets and equity [2] and ranked 36th in VNR500 – Top 500 largest private companies in Vietnam in 2013. The Bank is striving to become the bank for everyone in Vietnam by focusing on banking products for households and small and medium enterprises especially in the agriculture sector, and expanding its activities to rural and remote areas via the post.

IV. CONCLUSION

India Post is a government-operated postal system in India, and is the trade name of the Department of Post under the Ministry of Communications. Generally known as the Post Office, it is the most widely distributed postal system in the world. Warren Hastings had taken initiative under East India Company to start the Postal Service in the country in 1766. It was initially established under the name "Company Mail". It was later modified into a service under the Crown in 1854 by Lord Dalhousie. Dalhousie introduced uniform postage rates (universal service) and helped to pass the India Post Office Act 1854 which significantly improved upon 1837 Post Office act which had introduced regular post offices in India.^[6] It created the position Director General of Post for the whole country[27,28]

It is involved in delivering mail (post), remitting money by money orders, accepting deposits under Small Savings Schemes, providing life insurance coverage under Postal Life Insurance (PLI) and Rural Postal Life Insurance (RPLI) and providing retail services like bill collection, sale of forms, etc. The DoP also acts as an agent for the Indian government in discharging other services for citizens such as old age pension payments and Mahatma Gandhi National Rural Employment Guarantee Scheme (MGNREGS) wage disbursement. With 154,965 post offices (as on March 2017), India Post is the widest postal network in the world.



The country has been divided into 23 postal circles, each circle headed by a Chief Postmaster General. Each circle is divided into regions, headed by a Postmaster General and comprising field units known as Divisions. These divisions are further divided into subdivisions. In addition to the 23 circles, there is a base circle to provide postal services to the Armed Forces of India headed by a Director General. One of the highest post offices in the world is in Hikkim, At 4,400m above sea level in northern India's remote Spiti Valley, the Hikkim post office is a vital connection to the outside world[29]

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