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An Exploratory Introduction towards Internet Banking English

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ABSTRACT

The aim of research on language for specific purposes is to explain how particular forms of the language are used in any given context. Nowadays, banks need to offer their services and products via Internet in order to keep themselves competitive in the current globalized market, as it happens with any other industry or academic field. Therefore, research on specific language is necessary for any professional involved in that given particular area in order to understand and reproduce texts of the same nature. This paper introduces a bibliography review about the features that determine the language used by banks in their websites. This paper begins with the definitions of 'bank' and 'banking' and moves towards the principles of 'Internet banking', specifying some general and specific features of its particular language forms and most common uses. This introduction towards the language used by banks on the Internet is expected to be used as some basic guidelines for professionals interested in the field of banks and linguistics to deal with this variety of language for specific purposes.

Keywords: Banking English, Internet Language, ESP, Banks

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1. Introduction

The objective of this paper is to introduce the connection between English language and banking from a linguistic perspective through a literature review. English is a requisite for anyone working with both national and foreign markets (Eco, 1995). Thus, banking is not an exception and part of the banks' success in the XXI Century depends on their communication skills. This means that banks must offer their services in English in order to reach the largest number of prospective customers. In addition to this and regarding the globalization effect, any kind of business, including banks, are obliged to use computing tools and the Internet in order to make their brands global and their products and services available for anyone interested in them at any time.

2. Definition of Banks

In general terms, Banking English can be defined as the language employed in the financial world and all the issues related directly to banks. In order to make this definition more specific and clear, it shall be necessary to explain what a bank is. Banking is one of the oldest industries originated with the barter system, in which people exchanged goods. So, a bank is a financial institution licensed by a government whose primary activities include borrowing and lending money. According to the *Encyclopedia Britannica* (2011) in its webpage, a bank is "an institution that deals in money and its substitutes and provides other financial services. Banks accept deposits and make loans and derive a profit from the difference in the interest rates paid and charged, respectively".

A further definition of bank is presented by Casu, Girardone, and Molyneux (2006, p.4) who stated that "a bank is a financial intermediary whose core activity is to provide loans to borrowers and to collect deposits from savers. In other words they act as intermediaries between borrowers and savers". In this sense, this intermediation allows banks to collect funds from savers and then invest that money in other financial operations like loans, which result in favorable commissions for the banks. Thus, banks are profitable businesses that make money.

Regarding banking, there are different forms, and each of these can focus on different businesses. Three types of banks can be identified with their corresponding sub-categories below: 'Personal Banking', 'Private Banking' and 'Corporate Banking'. The first in this list, 'Personal Banking', is a small-scale service provided to customers and involves different sub-categories. According to the Farlex Financial Dictionary (2009), 'Personal Banking' is described in its website as:

> the banking services which are offered to individual customers through local branches of the bank. Examples of 'Retail Banking' services include checking and savings accounts, credit cards, personal lines of credit, mortgages, among others. Some retail banks offer basic brokerage services, though this is not always the case. 'Retail Banking' contrasts with 'Commercial Banking', which primarily offers services to businesses.

There are six different ways of 'Personal Banking'. The most usual one are the Commercial banks. This type of banks is the largest financial intermediary in the economy, and their main services include raising funds by issuing deposits and lending (Mishkin, 2007). Commercial banks might be listed in the stock exchange and are the largest banks in most countries. The Farlex Financial Dictionary (2012) defines a commercial bank as:

> any bank that offers a broad range of deposit accounts, including checking, savings and time deposits and extends loans to individuals and business. Commercial banks can be contrasted with 'Investment Banking' firms, such as brokerage firms, which generally are involved in arranging for the sale of corporate or municipal securities.

Another type of 'Personal Banking' is the Savings banks, which differs from Commercial banks concerning its ownership. Shareholders are the owners of saving banks whose objectives are to increase their benefits and also to focus on retail customers and small businesses. According to Morgenson and Harvey (2002), saving banks are institutions that primarily accept consumer savings deposits and make home mortgage loans.

Co-operative banks offer retail 'Business Banking' services. Hernandez-Garcia (2009, p.16) defines co-operative banking as financial entities which "belong to its members, who are at the same time the owners and the customers of their bank". Besides, co-operative banks are created by people from the same local or professional community or those who share a common interest. The usual services provided by co-operative banks to their members range within banking and financial services such as loans, deposits or banking accounts.

Similar to cooperative banks, building societies are very common in the UK, Australia and South Africa. They offer retail deposit-taking and mortgage lending. The Farlex Financial Dictionary (2009) indicates that building societies are "banks owned by its depositors and borrowers, who are called members". The primary function of building societies is to make mortgage loans to their members.

Credit unions are non-profit lending institutions and are owned by their members. The regulations of credit unions are different from banks. Scott (2003, p.89) defines credit unions as "a nonprofit cooperative financial institution that provides credit to its members". In this sense, credit unions usually pay little rates of interest in passbook-type savings accounts and charge lower rates on consumer loans.

The last type of 'Personal Banking' is the financial companies. They provide finance to customers by making loans. The main difference between financial companies and banks is that they do not take deposits. In other words, they provide banking services, but do not hold a banking license. Nonetheless, these institutions offer operations which are covered under banking regulations.

On the other hand, there are two further types of banks which differ from 'Personal Banking'; these are 'Private Banking' and 'Corporate Banking'. The first of these, 'Private Banking', offers finance services to individuals and their families. 'Private Banking' is a profitable business; thus it is attractive to many banks. The Farlex Financial Dictionary (2009) explains that 'Private Banking' implies services offered to high net-worth individuals. In this sense, 'Private Banking' services are closely related to asset management. In other words, 'Private Banking' institutions help individuals to invest their money in exchange of commissions and fees. Thus, 'Private Banking' combines certain services of a brokerage with normal banking services. On the other hand, 'Corporate Banking' typically includes services offered to large firms. In most cases a distinction is made between 'Business Banking' and 'Corporate Banking'. Whereas, 'Corporate Banking' refers to services of large firms, 'Business Banking' is connected to both small and large firms (Casu et al., 2006).

After briefly defining the basic types of banks it is still a complex task to frame which areas of language are exactly involved in the language of banking as there is usually a wide range of sub-fields involved in the specific area. In the case of Banking English, there are different areas in the field of banking which require specific language such as 'Banking Account', 'Banking and Finance', 'Banking Application', 'Banking Business', 'Banking Careers', 'Banking Center', 'Banking Companies', 'Banking Finance', 'Banking Institutions', 'Banking Jobs', 'Banking Laws', 'Banking Online', 'Banking Regulations', 'Banking Services', 'Banking Software', 'Banking Solutions', 'Banking Systems', 'Branch Banking', 'Business Banking', 'Commercial Banking', 'Corporate Banking', 'Direct Banking', 'Electronic Banking', 'Internet Banking', 'Investment Banking', 'Online

Banking', 'Personal Banking', 'Phone Banking', 'Private Banking', 'Retail Banking', or 'Small Business Banking', among many others. Each of these areas involves specific language, vocabulary and forms. Thus, focusing in each of these specific areas would mean an endless process if the purpose of the project is to present quality and specific results rather than global and unspecific ones within the area of banking.

3. Banking

After having introduced the types of banks, it is necessary to explain which activities banks might be engaged in. According to Casu et al. (2006), there are different regulations about the type of business that banks can do. Following the UK Legislation (2000), the range of activities that banks can develop are the following:

- accepting deposits,
- issuing e-money (or digital money) i.e., electronic money used in the Internet,
- implementing or carrying out contracts of insurance as principal,
- dealing in investments (as principal or agent),
- managing investments,
- safeguarding and administering investments,
- advising in investments,
- arranging deals in investments and regulated mortgage activities,
- advising in regulated mortgage contracts,
- entering into and administering regulated mortgage contracts,
- establishing and managing collective investments schemes (for example investment funds and mutual funds), and
- establishing and managing pension schemes.

However, banks have changed their strategies in recent years. This process has been managed by technological progress, international consolidation of markets and deregulation of geographical or product restrictions. For example, the European Union eliminated market barriers among European countries in the 1990s. As a result, banks nowadays are diversified financial services firms. Therefore, when referring to the activities carried out by a bank, people must think about the particular type of financial activity led by a specialist division of a large corporation rather than the activity of an individual firm. In this sense, modern banks offer financial services such as:

- payment services,
- deposit and lending services,
- investment, pensions and insurance services, and
- e-banking

Payment services are facilities offered by banks which enable customers to make payments. Heffernan (2005, p.9) defines 'payment system' as "a by-product of the intermediation process, as it facilitates the transfer of ownership of claims in the financial sector". These payment flows reflect a variety of transactions for goods and services as well as financial assets. These payment services include checks, credit transfers, standing orders, direct debits, plastic cards, credit cards, debit cards, check guarantee cards, travel and entertainment cards (charge cards) or chip cards.

Deposit lending services refer to banks' facilities which offer loans or credits. Following Signoriello (1991), a loan can be defined as a debt. Thus, a debt entails a product which has been borrowed from the lender to the borrower. In the financial field, the borrower receives money from the lender; and it is bounded to return that amount of money at the agreed time. The loan is a service which involves a cost, namely interest. The interest is the benefit that the lender receives as result of the service provided to the borrower.

Investment, pensions and insurance services are another type of products which banks can provide. According to Casu et al. (2006), investment products refer to securities-related products, like mutual funds and investment in company stocks. Pension services are retirement benefits offered by the banks to those customers who had pension plans. Likewise, insurance services give protection to customers from unexpected events on their goods that might cause any possible loss.

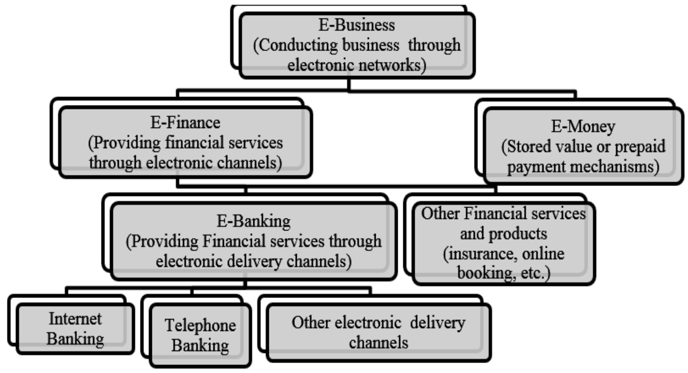
At last, the effect of technology has led to the spread of e-banking. The activities provided through e-banking involve ATMs, telephone services, online PC banking and 'Internet Banking' (Casu et al., 2006, p.31). Due to the specific, it is necessary to explain e-banking in further detail.

4. E-Banking

Nowadays it is very common and sometimes necessary to use the Internet to do business successfully. Banks are not an exception and they have also taken advantage of this technological progress and market development in recent years. Electronic banking can be defined as "the simple use of electronic means to transfer funds directly from one account to another, rather than by checks or cash" (Federal Trade Commission for the Consumer, 2006, p.1). In this sense, according to Casu et al. (2006, p.31), the society is becoming more familiar with electronic transactions which are "accounting for an increasing proportion of the volume and value of domestic and cross-border retail payments". In this sense, Casu et al. (2006, p.31) refer to two categories of payment products:

- E-Money: it includes reloadable electronic money instruments in the form of stored value cards and electronic tokens stored in computer memory.
- Remote Payment: they are payments instruments that allow access to a customer's account.

Figure 1. E-Business Framework



As it can be observed in figure 1, e-Banking is a subcategory in the field of e-Business. e-Banking concerns a general distribution strategy, particularly in 'Retail Banking', and it is offered by important banks. Broadly speaking, the features of most banks involved in e-banking might be shown as presented by Casu et al. (2006, p.32):

- Major institutions offer 'traditional' remote banking services (ATMs and 'Phone Banking') and have started to offer a growing number of 'Online Banking' and 'Internet Banking' service.
- Some small specialized banks operate without branches exclusively via remote banking channels. In most cases these banks are subsidiaries of existing banking groups.
- Innovative new institutions are setting up business on the Internet, also covering traditional banking activities. This activity is often promoted by large to medium-sized banks.

Obviously, the application of technology in banking is justified by its numerous advantages. This way, the European Central Bank (1999) reports two main benefits. Firstly, Information Technology (IT) reduces costs associated with information management by substituting traditional labor methods for automated processes. Secondly, ITs have changed the way customers use the banks; this system is automated, named 'remote banking'. These new applications in remote banking are more recent, whereas the application of technology in the area of information management has been taking place for a long time. Additionally, ITs also enhance the quality of bank services in the sense that they are more approachable geographically or they can give more and quicker responses to their customers.

5. Internet Banking

'Internet Banking' is a subcategory of e-banking as it can be observed in figure 1; it can be defined as "the provision banking service without face-to-face contact between the bank employee and the customer" (The European Central Bank, 1999, p.45). These services can be complementary or substitute to people. The following list shows the type of services that are involved in e-banking:

- 'Kiosk Banking': The customer can use multi-purpose automated teller machines (ATM) in order to be guided through the bank services.
- 'Phone Banking': The telephone is used as a means to convey messages between bank employees and customers.
- 'Internet Banking': Service which allows the customers to operate directly with the bank via Internet connection, as for example webpages, which compile several services that traditionally have been managed between the bank's employees and its customers in the bank's offices (see money transfers, stockbroking, job opportunities, etc.).

So far, these three types of e-banking can be classified in two groups. The first two, 'Kiosk' and 'Phone Banking' are the traditional forms of e-banking, which are getting obsolete; whereas 'Internet Banking' is the newest way of banking.

In this sense, financial institutions have been adjusting their technology investments towards 'Internet Banking' for years, whereas the investments in 'Kiosk' and 'Phone Banking' have been clearly reduced (The European Central Bank, 1999). The success of 'Internet Banking' has been clearly connected to the facilities offered by this service, especially when considering that 'Internet Banking' implies home service 24 hours a day and seven days a week. Additionally, the increasing use of electronic payment has also contributed to give sense to 'Internet Banking'. Any kind of business is offering services in its website; products such as electronics, clothes, events, or even antiques are being sold in the Internet. Thus, banks have been concerned about this situation and they also started offering services for direct payment or transactions in the 1990s. According to The European Central Bank (1999), there are three different types of payment: micropayments, point-of-sale payments and bill payments.

Micropayments constitute the lowest value payments such as public transport or vending machines. Point-of-sale payments represent the day-to-day purchases of retail goods and services which are greater value than micropayments. Finally, bill payments are transactions which refer major payments such as buying houses, business-to-business payments or also government payments.

When referring to electronic money, it is necessary to make a distinction between card-based and network money. The European Central Bank (1999) explains that card-based money is the e-money stored in value cards or prepaid cards that allow customers to make small transactions. On the other hand, network money is the money or credit used for Internet transactions; these types of transactions are normally processed by bank transfers or payment via credit or debit cards.

Thus, having defined the connection between banks, business and the Internet, it is relevant to focus on the language of banking following the ideas provided by different experts in the field of banking and linguistics.

6. The Language of Internet Banking

Studying the language of any specific field is the main focus when working within a genre analysis framework. Concerning the language of banking, there are different points that can be part of any study. The language of banking is a sub-category of the language of business. Thus, there are some common features in any type of sub-category of business English, but there are also some specific ones in each category. Furthermore, it is necessary to consider that banking language can involve many areas or sub-categories in the field of business such as stockbroking, insurance, finances, and accounts, among many others (Matterson, 2000).

6.1. Language Features of Internet Banking

According to Rao (2008), there are some general features of the business language connected to the language of banking. The formality of business documents determines that business language definitely involves some specific linguistic forms, such as technical and specific vocabulary, types of structures and conventions for the organization of information, and many others, as it happens with any language in other areas. English business language involves a unique style, characterized by its precise syntactic meaning, elaborated structures and standardized style. Features of business language may be represented in six points: focus on content, standard organization, complex structures, indirectness in reference, precise expression, and accuracy in the selection and use of words.

Focusing on lexicological studies, the words used in business fields are formal and precise. In international trade, it is very usual to misunderstand people from different countries because of differences in culture and language. Thus, business language involves some language conventions in order to avoid this linguistic and cultural gap, and it is characterized by the accuracy in language use (Rao, 2008).

In addition to these features of business language, the following eight points show how forms of language in business are selected and used (Rao, 2008).

1- Words with simple and ordinary meanings are usually replaced by words with more extended meanings. The following list of words shows this fact.

Table 1. Contrast between some business and standard words

Business Language	Standard Language
Acquaint	Be familiar with
Constitute	Include
Inform	Tell
Initiate	Begin
Purchase	Buy
Terminate	End

2- Business language is featured by the use of certain archaic words, such as ‘thereafter’, ‘beforetime’, or ‘whereof’, among many others. In this sense, archaisms give the language a sense of formality.

3- Business language makes use of formal and legal words. These words are often originated from Latin, French and other languages. The following list shows some examples.

Table 2. English vocabulary originally from other languages

Language	Words
Latin	Ipso facto, ad hoc, in casu, in extremis, mea culpa, modus operandi, persona non grata, etc.
French	En route, voyage, affaire, abbreviation, accord, acquisition, à go-go, counter, guarantee, à la carte, coup de grace, petit, prêt-à-porter, etc.
German	Takt time, Freigeld, Freiwirtschaft, Lumpenproletariat, Mittelstand, Wirtschaftswunder

4- The language terminology in business is extended and varied due to the large amount of documents involved in this field; for example 'letter of credit', 'draft at sight', 'bill of lading', 'technology transfer' or 'share prospectus', among many others.
5- Nominalization is a very usual aspect of business English; generally there are two strategies to nominalize words: suffix derivation and zero derivation. Suffix derivation means to add suffixes (i.e., *–al*, *-sion*, *-tion*, *-ment*) to the ending of different verbs. For example, 'conclusion' is originated from the verb 'conclude' and 'formulation' from 'formulate'; 'decline' and 'fall' can be used as nouns or as verbs.
6- Business language is also featured by the widespread use of abbreviations and acronyms. Abbreviations and acronyms are a means to save time and reduce the volume of information. These are more common in written than in oral language, but there are some exceptions. For example, 'NATO', 'US Dollar', 'PDF', 'B/L' (bill of lading), 'VAT' (value added tax), 'DD' (date of delivery) are very common abbreviations and acronyms in everyday's business.
7- Words in business language can be classified in three categories: common words, semi-professional words and professional words. In this sense, common words refer to the language used in daily environments whereas professional words are the opposite and make reference to terms and expressions used exclusively in business situations. In between these two extremes, semiprofessional words can be identified; this is the language which tends to be transformed from common words used frequently and composed as the key words in business language; these are named polysemous. For example, 'firm' means 'solid' and 'strong' in common language; but this connotation of strength can be transferred to the language of business as something 'trustworthy', 'safe' or 'certain'.
8- English business language tends to coordinate synonyms in the same phrase or sentence for emphasizing purposes: 'terms and conditions', 'each and every', 'by and between', or 'make and sign'.

As it can be observed, the language of business involves many distinguishing features. These features can be general or specific, common or unique. Besides, the language of business also involves different areas of knowledge and action; and each of these areas has its own specific forms of language. Thus, any variety of language can be composed of both general and specific forms. In this sense, regarding those specific features of the language of banking, Marks (2007) dealt with different topics such as money, banks, operating an account, credit and debit cards, Internet banking, mortgages, the housing market, the consumer credit boom, pensioner and other financial products, insurances, wills and other legal matters, money and work, currency markets, international payments, international banking and investments, national central banks, national economies and international trade, taxation, profit and loss accounts, balance sheets, corporate finance, mergers and acquisitions, investments, banking and financial problems, numbers and statistics, phrasal verbs for banking finance, financial idioms and expressions, and pronunciation and word building. As seen in this list, there are many actions and specific characteristics in the language of banking. Thus, in order to use the language of banking properly, it is a must for language users to learn and acquire knowledge concerning all these topics.

Apart from these specific topics which are involved in any financial document or daily situation, the language of banking is characterized by some further features. Fairclough (1992, p.116) states that the language of banks is “hybrid”, referring to the fact that it combines features of the persuasive nature of advertising language with the expository character of financial language. As previously mentioned, banking is a business; they offer financial services in exchange of some benefits. Thus, when studying the language of banking, it is important to focus on both the financial and promotional language.

In this sense, banking language is very specific and has to be studied in detail. Financial Language (2010), a website devoted to the study of this type of language, explains that some investors usually have some problems to understand financial documents and conversations. In fact, this website presents four factors related to this communication gap.

The first factor concerns the high percentage of financial advisors who tend to use specific vocabulary while communicating with investors. They use words that financial advisors and financial planners easily understand instead of words that investors would probably use. For example, instead of saying "you have a volatile portfolio" they can say "you have a high beta portfolio". Investors understand volatile, but they may not know the meaning of the word ‘beta’.

The second factor concerns the fact that financial advisors and financial planners tend to use specialized terms to impress their clients. The more they sound like experts, the higher the probability customers will acquire what they are offering. Since part of their strategy is to market themselves as experts, industry jargon serves a purpose. Financial advisors and financial planners know investors will not question their recommendations or advice if investors believe they are financial experts. This way, language is used as a promotional tool to attract customers.

The third factor is financial advisors and financial planners make use of terms that investors probably do not understand when they are at risk of being fired. For example, an investor may experience a 30% decline in the assets value. The financial advisor or financial planner decides to blame the global economy for the decline so they use many macro-economic and micro-economic terms in the explanation. For instance, rising interest rates in Europe and a mini-recession in Japan caused the investor's portfolio to decline in value. Financial advisors and financial planners want investors to believe the decline was not the result of their bad advice. On the contrary, it was the result of global economic conditions, instead of the financial advisors and financial planners fault. This is a diversionary tactic used to gain time.

The fourth factor implies the fact that some financial advisors and financial planners genuinely do not know that they are confusing investors with their choice of words. They use words they know perfectly and are comfortable with. They do not realize that their clients might not be comfortable with their choice of words and financial advisors, thus, unfortunately, financial planners have created a communication gap. This type of advisor probably has poor listening skills. Clients will have to ask their financial advisors and financial planners to use different words very explicitly.

Similarly, there are some further features in the language of banking. The goal of banks assistants when dealing with clients is to assess their needs and offer an appropriate wealth strategy or financial service (Price, 1999). Thus, assessment in banking requires the client "to divulge sensitive financial and personal information, such as personal wealth, lifetime goals and family situation" (Joiner, Leveson, and Langfield-Smith, 2002, p.28). Furthermore, offering a good service in banking can determine the success (or not) of a life plan such as a running business or buying a house. This exposes the client to a certain level of risk because of the importance of what is involved and the awareness of the consequences, might they be favorable or not (Clow, Tripp, & Kenny, 1996). Therefore, banks and their employees must focus on reducing perceived risks (Murray, 1991) and increasing the client's confidence in the bank's ability and intention to produce the best service (Mayer, Davis, & Schoorman, 1995).

6.2. The Use of Technical Language in Banking English

Following Joiner et al. (2002), there are six hypotheses about the relationships between the use of technical language in banking for financial planning advice, the understandability of the advice, and perceptions of expertise and trustworthiness and the subsequent persuasion effects.

6.2.1. Technical Language and Advice Understandability

Technical language makes reference to specific financial terms derived from finance, economics, taxation and accounting. Advice understandability is defined as the skill by which the explanations and recommendations are clear and comprehensible. Messages can be understood or not for different reasons, such as rapid speech, strong accent, and inappropriate structuring of advice. In this sense, the advice offered by banks to their clients sometimes involves many technical financial terms and concepts which may be unfamiliar to clients. Using technical terms can be a good way to create an aura of expertise in the area, and increase the clients' confidence; however an excessive usage of technical terms in a consultation may complicate the clients' level of understanding of the explanations offered by the bank. In this sense, the use of technical language or professional jargon in an explanation or report can enhance understanding, especially if the audience is informed (Dwyer, 1999) or if technical terms are supplemented with relevant data (Thompson, Brown, & Furgason, 1981). Additionally, the use of technical language may reduce the clarity of messages (Dwyer, 1999).

As Joiner et al. (2002, p.29) state, this problem is likely to occur if the audience does not possess the same level of technical sophistication as the communication source, or if this source is used by the sender as an attempt to create confusion deliberately by using technical language (Browning & Folger, 1994). Interpretation of the message may be avoided by the receiver's preoccupation about the communicator's intentions when communicating this way (Elsbach & Elofson, 2000). These ideas lead Joiner et al. (2002, p.29) to agree that "the extent of use of technical language in the provision of financial planning advice is negatively associated with advice understandability".

6.2.2. Advice Understandability and Perceived Expertise

It is assumed that many people who use banks have little knowledge about their characteristics, functions, the way they operate or their services, among many others. However, clients assume the complexity of banking services. Thus, one of the tasks of banks is to take complex knowledge and simplify it to make it understandable to clients (Aronoff & Ward, 1996). This way, banks can present complex issues in simple and clear language, making understanding easier for clients.

In this sense, there must be a connection between understandability and expertise. Hovland, Janis, and Kelly (1953) defined expertise as the extent to which a communicator is perceived as a source of valid assertions. However, any advice which is difficult to understand can give the client a sign to hide certain incompetence. Therefore, there must be a positive connection between advice understandability and the clients' perceptions of expertise. Joiner et al. (2002, p.30) state that "advice understandability is positively associated with clients' perceptions of the financial planner's expertise".

6.2.3. Perceptions of Expertise and Trustworthiness

Perception of trustworthiness is dependent in a number of factors of which expertise is very important (Lewis & Weigert, 1985; Mayer et al., 1995; Whitener, Brodt, Korsgaard, & Werner, 1998; Zand, 1997). People who appear to be knowledgeable, skilled and experienced in particular areas tend to be entrusted with the completion of tasks in that area of knowledge or work. On the contrary, if people do not appear to have any of those skills, they lose credibility and it is likely that they are not entrusted with the task.

Within a selling context, there is evidence that perceptions that customers have about a salesperson's experience is a basic predictor of perceived trustworthiness (Crosby, Evans, & Cowles, 1990; Doney & Cannon, 1997; Lui & Leach, 2001). Thus, perceived experienced salespeople are expected to be able to provide appropriate and valuable solutions to customers' needs or requests. Zand (1997) explains that trustworthiness is task-specific; this means that trustworthiness is often limited to a specific issue. Thus, a person can trust in a person's adviser in financial accounts, but not necessarily the same person will trust in the same adviser in a different area outside financial accounts. Joiner et al. (2002, p.31) state that "clients' perceptions of the financial planner's expertise will be positively associated with perceptions of trustworthiness".

6.2.4. Perceived Trustworthiness and Intention to Seek the Bank's Advice

The degree of credibility is an important component to determine which communication source is viewed as trustworthy (Hovland et al., 1953; Rogers & Shoemaker, 1971). According to Joiner et al. (2002, p.31) cognitive response theory (Greenwald, 1968) has been used extensively to explain the effect of source credibility in persuasion (Sharma, 1990). In

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sales context, this theory explains that the extent a consumer perceives the salesperson as credible (i.e. trustworthy), the consumer will be more receptive to the salesperson's message (Sharma, 1990) and there will be more possibilities to success in the process of persuasion (Ohanian, 1990). As result, this fact increases the probability of producing sales (Grewal & Gotlieb, 1994). This way, Joiner et al. (2002, p.32) explain that "clients' perceptions of the financial planner's trustworthiness are positively associated with clients' intention to seek the financial planner's advice".

6.2.5. Perceived Expertise and Intention to Seek the Financial Planner's Advice

This section is also related to the Cognitive Response theory which has been discussed in the previous one. In this sense, an adviser perceived to have experience tends to be more likely to persuade clients (Woodside & Davenport, 1974). From a different view, Joiner et al. (2002, p.32) explain that "higher levels of perceived expertise should reduce the clients' perceived risk in engaging a service provider", something that was also pointed out by some other authors (Burton, 1990; Lovelock, Patterson, & Walker, 2001; Murray, 1991). Thus, with a lower perceived risk in engaging a service, clients tend to increase the number of purchases because they feel more confident with the product or service (Clow et al., 1996). Joiner et al. (2002, p.32) state that "clients' perceptions of the financial planner's expertise are positively associated with clients' intention to seek the financial planner's advice".

6.2.6. Understandability and Intention to Seek the Financial Planner's Advice

Joiner et al. (2002, p.32) suggest that there is link between advice understandability and expertise and trustworthiness, and consequently, intention to seek advice links between advice understandability and intention to seek advice. Communication theories recognize the necessity for professionals who can communicate clearly and in a comprehensible way (De Vito, 1995; Windshuttle & Elliot, 1999). This way, any advice which is not understood adequately can lead to confusion and uncertainty in the client. Although there is not strong empirical support, Joiner et al. (2002, p.32) suggest that "an easy-to-understand message is more easily processed and thus more likely to influence or persuade", and that "advice understandability is positively associated with clients' intention to seek the financial planner's advice".

7. Conclusion

As it has been discussed by different authors, Banking English is a variety of language which is very specific and involves many areas of study. The vision of this field tends to be wide. However, the focus of any specific language must be set in a framework with clear limitations in order to complete a suitable analysis or research. Otherwise, the analysis could last too long and become too extensive. In this sense, Banking English cannot be an exception and must be studied in detail according to the author's interest of working within a clear-specified framework. In this case, the focus of this research is on the language used by banks in their websites, namely Internet language. Following this literature review, there are many factors to consider in language analysis as it has been previously discussed. This paper has focused on discussing some general and specific relevant features of the banking language on the Internet, starting with the definitions of 'bank' and 'banking' and moving towards the principles of 'Internet banking'.

As it has been explained, the decision to develop this research focusing on English is the fact that this language is considered the lingua franca of most working areas, including banking, the main area of this research. In this sense, the communication within the company, clients and suppliers is essential in the management of any business. Nowadays each different industry uses its own specific language, which is adapted to its specific needs, and this makes it unique. Therefore, it shall be necessary to get concerned about the importance of English in the present world, and the need to adapt language forms to a global market where communication plays a key role in the success and effectiveness of any particular business.

In sum, this research shows a theoretical view from the evolution of the status of the English language as a lingua franca towards a specific perspective of English for business and more particularly for Internet banking. This exploratory introduction towards Internet Banking English suggests that there are different general and specific features that must be considered when determining its language; and these features must be based on the banks' particular linguistic needs and uses based on given contexts. This introduction towards the language used by banks on the Internet suggests some basic guidelines for professionals interested in the field of banks and linguistics to deal with this language for specific purposes.

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