Abstract

Living in the era of Information technology has leveraged the mankind. The technology has made the life so easy and convenient. It has given the power to speed up the task. Starting from the very basic daily routine shopping, to paying bills, updating passbooks, reserve a table, book a movie ticket or plane ticket etc. has widened the horizon of thinking and relying so much on the technology in the form of Microwave, Washing Machines, GPRS enabled cars and many more. The society experiences the benefits from the technology; at the same time the technology has its own ill effects. Which are horrifying the customers, the customers are little more reluctant, cautious and hesitant to share their information; especially when it comes to the finances and personal demography. The technology advancement has proven as a boon until someone becomes a victim of the same.

The banks have turned more vigilant and they are concerned for their customer’s privacy, confidentiality and integrity. The banks are going a step forward to help the customers feel more secure to transact online. Therefore, banks are coming up with better security measures like
virtual keyboard, OTP, 3D secure pin, Grid matrix etc. Banks are simultaneously looking for a
good secure algorithm so that the transactions could be more secure in case they reach wrong
hands.

In this paper, LIE (Let it Encrypt) as the name suggests an algorithm has been proposed with a
vision to secure the online transactions. This paper focuses on Symmetric Key Cryptography
algorithm. This paper proposes a new encryption algorithm – LIE and discusses and compares
it with few of the symmetric key algorithms like DES, 3DES, Blowfish and AES.

References

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Index Terms

Computer Science Information Sciences

Keywords

Cryptography, Symmetric & Asymmetric Cryptography, Plain Text, Cipher Text, Encryption,
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