

BSNL launches mobile wallet with cash withdrawal option

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NEW DELHI: State-run operator BSNL today launched a pre-paid card linked mobile wallet service which would allow its customers to transfer money, pay for services as well as withdraw cash of up to Rs 1 lakh.

The wallet service, Speed Pay, allows a customer to load money even if he does not have a bank account.

The money loaded in the mobile wallet can be transferred to a bank account and even withdrawn at bank branches or at BSNL outlets.

Telecom Minister Ravi Shankar Prasad inaugurated the wallet service here today.

"I remember when after becoming minister, we were giving presentation of Department of Posts to the Prime Minister, the PM asked that can people of UP, Bihar, who work in Kerala and Tamil Nadu, transfer money to their poor mothers?

" I am happy that today we have taken significant initiative in that direction," Prasad said.

"Loading money into wallet from a bank account is an option. BSNL customers, who don't have bank accounts, can also load money by visiting any BSNL retail outlet and ask the retailer to recharge their mobile wallet account and pay for various services," BSNL Chairman and Managing Director Anupam Shrivastava said.

The money loaded in the mobile wallet can be transferred from mobile phone to a bank account and even withdrawn at bank branches or at BSNL outlet, he said.

BSNL has launched the service in partnership with IT company Pyro.

"There will be 1 per cent transaction charge if money from wallet is transferred by a person to other bank accounts or a there is cash withdrawal. There are no other charges for other services. Daily cash withdrawal limit is Rs 5,000 and for full Know Your Customer compliant person it is Rs 1 lakh," Pyro CEO Paritosh Reddy said.

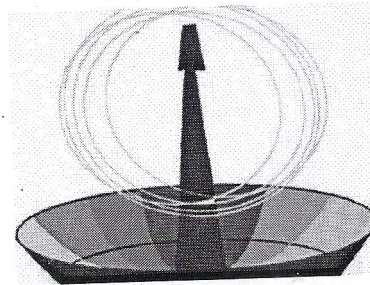
Pyro has partnered with money transfer technology firm Visa which enables Speed Pay card holder to purchase goods both offline and online, like a debit card, where Visa based transactions are accepted.

"We have tied up with Andhra Bank and Corporation Bank to facilitate this service. We are in advance talks with Punjab National Bank and Bank Of India to expand its scope. At present top up facility is available across 1,000 BSNL outlets in Andhra Pradesh and in three months we will expand it to 45,000 outlets in AP," Reddy said.

BSNL Speed Pay card service will be available in Karnataka, Kerala and Tamil Nadu by the end of September, he said.

BSNL also launched entertainment service BSNL Buzz in partnership with Celltick.

Under this service, BSNL customer using the feature on smartphone can subscribe to various contents like news, jokes, contest etc for Rs 10 per month. The service also deliver location based information services in seven languages-- Hindi, English, Bengali, Tamil, Malayalam, Kannada and Telugu.



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