

# MobiCash – A Mobile Wallet Facility: Especially in SBI

## Abstract

MobiCash is a complete mobile payment platform that offers anyone with a mobile phone (even the oldest of mobile phones) a convenient, simple, flexible & easy to use mobile payment and banking at low transaction fees. With MobiCash, one can use his cell phone to make purchases both online and offline with flexibility and paying is surprisingly easy. At MobiCash, an attempt has been made to leverage the ubiquity and power of the standard mobile phone as a payment platform, delivering more customer convenience. Due to its simplicity, MobiCash mobile payment has wide appeal, is easy to deploy and open to everyone – there are no complicated software downloads necessary and no restrictions to enrolment.



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## Introduction:

### What is MobiCash?

With MobiCash, every phone represents a payment account. You can easily load, transfer, pay, give or retrieve cash from your phone with very simple and user friendly IVR based services or through the MobiCash website.

- ➔ **No more Wallets!**
- ➔ **No more Purse!**
- ➔ **No more Cheques!**
- ➔ **No more Plastic Cards!**
- ➔ **No more POS Terminals!**
- ➔ **No more Wired Networks!**
- ➔ **No more Paper Money!**



MobiCash offers Anyone with a cell phone (even the oldest of cell phones) a convenient, simple, easy to use mobile payment and banking at low transaction fees regardless of the device or the mobile network operator you use.

MobiCash is a complete mobile payment platform that works immediately on every existing cell phone. Transactions are securely signed with NSDT™ (Near Sound Data Transfer), a technology that sends “crypto sounds” through the phone’s audio channel to enable contact-less mobile payment.

Due to its simplicity, MobiCash mobile banking has wide appeal, is easy to deploy and open to everyone – there are no complicated software downloads necessary and no restrictions to enrolment.

Your money is protected by your mobile phone, your MobiCash PIN code and NSDT™ technology.

The MobiCash model is extremely flexible and can accommodate a continually growing range of value added services. Through use of a modular architecture, MobiCash can offer a number of value added services on the platform such as money transmission, loyalty, electronic voucher distribution and a complete mobile transaction solution.

### **How Mobile Wallet is different from mobile banking?**

Mobile Banking is a channel which is linked to the customer Bank’s account, whereas Mobile Wallet is a prepaid payment instrument and