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Mobile money services will soon be within common man's reach

With TRAI's help, National Payments Corporation inks pact with 7 telcos

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Mobile money services are set to become popular among the *aam aadmi* (common man) with NPCI signing agreements with seven telecom companies, AP Hota, Managing Director & CEO, NPCI, said.

The seven telecom companies that have signed agreements with National Payments Corporation of India (NPCI) are Airtel, Idea, Tata Communications, Aircel, Uninor, Videocon and Quadrant.

NPCI has convinced these seven companies to provide access to its unstructured supplementary service data (USSD) channel to all bank accounts, Hota said.

This would give a leg-up to mobile money services and

make them popular even among non-smartphone mobile users, he added.

NPCI is the umbrella orga-

nisation of all retail payment systems in India.

An USSD is a protocol used by GSM cellular telephones to communicate with the service provider computers. This channel is more responsive than services that use

short messaging services.

"Our effort is to make mobile money services accessible to users of ordinary mobile phones. Currently, mobile money services are available mostly in 'smart-phones', Hota said.



In talks with MTNL, BSNL

Talks are also on with MTNL and BSNL and agreements are expected to be finalised soon, Hota told *Business Line* here.

"It is the efforts of TRAI that have helped us enter such agreements that could make mobile services popular. A customer using such services will have to pay just ₹1.50 per transaction," he said.

The NPCI chief said in the upcoming Budget, the Government should make announcements to encourage mobile money services, including mobile banking.