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Mobile Banking
Overview

- What is Mobile Banking
- Discuss Mobile Banking Trends
- Key Challenges
- Provide an Example of a replicable solution
- Open Discussion
Mobile banking Definition

M-Banking, mbanking, SMS Banking etc

Performing balance checks, account transactions, payments etc. via a mobile device such as a mobile phone.

Mobile banking today be performed by

- **SMS**
- **Mobile Internet**
- Mobile clients downloaded to the mobile device
Mobile banking business models

- Bank-focused model – Extension of online banking
- Bank-led model - JV between Bank and Telco/non-bank. Customer account relationship rests with the bank
- Non-bank-led model - Bank does not come into the picture telco performs all the functions.
Overview of the Domain

Mobile Banking Themes
- Payments systems
- VISA Solutions
- Banking Services
- Contactless Payment
- Peer to Peer Money Transfers
- Saving?
Visa payWave embedded in a mobile device will secure *mobile point of sale payments*. There are two scenarios:

1. NFC-based
2. SIM-based contactless payments.
Visa Credit Based Mobile Money

- Mobile money transfer between Visa accounts, both handset-to-handset and online-to-handset.
Trends and Forecasts

Informa Telecoms & Media forecasts that in 2013 almost 300 billion transactions, worth more than US$860 billion, will be conducted using a mobile phone.

What will it take to get here?
Key challenges

**Interoperability**: lack of common technology standards for mobile banking.
- **Security** financial transactions, authentication, encryption
- **Fraud**
- **Money Laundering**
- **Scalability & Reliability**
- **Application distribution**
- **Personalization**
Nokia spent $70m to buy a minority stake in Obopay, a mobile money firm.

There are signs the mobile payments market is really taking off at last with Nokia.
Friends and family may be miles away... but with Obopay you’re always in touch.
The most convenient way to send, receive, and manage money – fast.

About Obopay*

Why Use Obopay
Ease, convenience and instant notification that funds have been received. No fees to sign up. No charge to receive money. Learn More

How members use Obopay mobile money
Send money to loved ones when they need it right away. Pay a cash merchant and more. Learn More

In The News

"Pay by Cell Phone" KTVU Channel 2 News.
Obopay lets you pay by cell phone... even for a haircut

"Changing Consumer Habits" ABC 7 News
A great way to pay merchants who usually deal with cash.

Citi and Obopay launch Person-to-Person Mobile Payment Pilot Service for Citibank Customers
ODOPay Mobile Network Solutions

- Turn Key Solution - Co-branded Mobile Application (Easy to replicate)
- Secure applications for sending and receiving money.
- Mobile Enabled Prepaid MasterCard® Card
- Prepaid MasterCard card.
- Mobile Money Service Portals
ODOPAY Mobile Peer to Peer: Solution

- Directly mapped to checking accounts via debit card and master card.
- Mobile accounts can be prepaid card.
- Customers can sponsor family members (available soon) or other social/community affiliates with mobile enabled prepaid cards.
Discussion

- Example of Case studies