Mobile Financial Services Comparison Chart

As of February 2016, there were a total of 18 mobile financial service (MFS) providers operational in Bangladesh. Between them, there are more than 33.98 million registered accounts, with over 41% active accounts transacting an average of BDT 5.52 billion (~ US\$70 million) each day through the mobile channel. With mobile financial services (aka mobile money) increasingly becoming a viable transaction channel for USAID implementing partners and their stakeholders, this document provides a comparison of pricing, services, and coverage of nine of the leading MFS providers.<sup>1</sup>

This information is meant to provide a useful starting point to help organizations understand their options. Click on the name of any of the providers below for a more detailed Infosheet about them. For more detailed support with assessing your situation and negotiating with providers, contact Majidul Haque, mSTAR/Bangladesh Technical Lead at mhaque@fhi360.org.

Type of Service	bKash	DBBL MB	mCash	UCash	MYCash	SureCash	TBMM	OK Banking	IFIC MB
Opening Corporate MM Account	Free	Free	Free	Free	Free	Free	Free	Free	Free
Bank Account Requirement	N/A	N/A	N/A	Must have United Commercial Bank account	Must have Mercantile Bank Ltd. Account	Must have account with SureCash partner bank	Must have Trust Bank Ltd account	N/A	N/A
Bulk Disbursement / Business to Person (B2P) payments	0.5% <sup>i</sup>	Free	Free	Free	Free	<b> %</b> "	Negotiable	0.5% "	Free
Collection "	I.50% <sup>#</sup>	I.00% <sup>#</sup>	I.30% <sup>"</sup>	0.35% - 0.80% <sup>ii</sup>	0.25% "	I.00% <sup>#</sup>	0.50% "	1.50% <sup>"</sup>	1.30% - 1.80% "
Merchant Settlement Costs <sup>iv</sup>	1.30% - 1.80%	1.00%	1.50%	1.00% - 2.00%	1.50%	1.00% - 2.00%	1.00%	-	1.35% - 1.80%
Corporate Account Statement	Free	Free	Free	Free	Free	Free	Free	Free	Free

## CORPORATE ACCOUNT PRICING

i bKash has waived the bulk disbursement charge for USAID implementing partners through October 2016. ii These charges are generally negotiable with the MFS provider. iii Collection refers to the cost to transfer funds from a corporate mobile money account to a bank account. iv The charge is often negotiable. Information on OK Banking was not disclosed.

<sup>&</sup>lt;sup>1</sup>The information contained within this document was provided to us by the providers and is subject to change at any time. It was last updated as of February 2016. The numbers presented under the Service Profile and Coverage section are generally rounded, and might not be exact. Also, note that at the time of publication, transactions between MFS providers were not possible in Bangladesh. In other words, bKash account holders can only transact with other bKash account holders, and so on.

## INDIVIDUAL ACCOUNT PRICING

Minimum Deposit / Other Limitations N/A M/A N/A	Type of Service	bKash	DBBL MB	mCash	UCash	MYCash	SureCash	ТВММ	OK Banking	IFIC MB
Deposit / Other Limitations 20 required 20 required 20 required SIM required SIM required   Cash In' Free Cash-in free: 0.9% ATM free: 0.9% BDT 10 from bank branch (only for XTM free account) Free point: Free mach (only for XTM free account) Free Prom bank and agent point: Free Free Prese Free Free Prese Free Prese Free Prese Sever above above point: Free account) Free Prese Sever above point: Free account) I.80% or BDT I.80% I.80% or BDT I.80% I.80% or BDT Sever above salaries: 0.925% I.80% or BDT Sever above salaries: Free I.80%	Opening Account	Free	Free	Free	Free	Free	Free	Free	Free	Free
ATM free: 0.9% BDT 10 from bank branch (only for ATM free account)   point: Free branc   point: Free branc   point: Free branc   whichever is higher)   whichever branc     Cash Out from Agent   L85% (Cash-in free: 1.80% Agent   General & Salaries: 1.80%   1.00% (General: 1.85%)   General: 1.85% (Subichever is branc   1.80% or BDT S(whichever is branc   1.00% or BDT S(whichever is branc   1.80% or BDT S(whichever is branc   N/A   1.80% or BDT S(whichever is branc   1.80% or BDT S(whichever is branc   N/A   1.80% or BDT S(whichever is branc   1.80% or BDT S(whichever is branc   N/A   1.80% or BDT S(whichever is branc   1.80% or BDT S(whichever is branc   N/A   1.80% or BDT S(whichever is branc   1.80% or BDT S(whichever is branc   N/A   N/A   1.80% or BDT S(whichever is branc   1.80% or BDT S(whichever is branc   1	Minimum Deposit / Other Limitations	N/A		N/A	N/A	N/A	account through any partner	by a TBMM accountholder		N/A
AIM free: 9.9%   AIM free: 9.9%   Name   Second Sec	Cash In <sup>*</sup>	Free	Cash-in free: Free		Free	Free	Free	(whichever is	Free	Free
BDT 10 from bank branch (only for ATM free account)   BDT 10 from bank branch (only for ATM free account)   BDT 10 from bank branch (only for ATM free account)   General & Salaries:   1.00%   General:   1.80% or BDT 5 (whichever is higher)   1.00% or BDT 5 (whichever is higher)   1.80% or BDT 5 (whichever is higher)   1.80% or BDT 5 (wh			ATM free: 0.9%	point: Free						
Agent'1.80%5 (whichever is higher)5 (whichever is higher)5 (whichever is higher)3 (whichever is is higher)Cash Out from Bank'N/A TM free: BDT 10 per transactionGeneral: 1.80% or BDT 5 (whichever is higher)N/A 5 (whichever is higher)0.925%N/A A PN/AFreeN/A A (whichever is higher)N/A 3 (whichever is higher)Cash Out from Bank'2% Cash in free: 0.9%General: 1.00% or BDT 5 (whichever is higher)N/A 5 (whichever is higher)0.925%N/A A A (whichever is higher)N/A A A S (whichever is higher)N/A A Cash in free: 0.9%General: 1.00% or BDT 5 (whichever is higher)N/A A General: 1.00% or BDT S (whichever is higher)N/A A Cash in free: 0.9%General: 1.00% or BDT S (whichever is higher)N/A A Cash in free: 0.9%N/A Cash in free: 0.9%Salaries: FreeN/A Salaries:			branch (only for ATM free							
Cash Out from Bank*   N/A   Cash-in free: 0.9%   General: 1.80% or BDT S(whichever is higher)   N/A   0.925%   N/A   Free   N/A   1.80% or BDT 3 (whichever is higher)     Cash Out from Bank*   N/A   Cash-in free: 0.9%   General: 1.00% or BDT Salaries: 0.30% or BDT 5 (whichever is higher)   N/A   0.925%   N/A   Free   N/A   1.80% or BDT 3 (whichever is higher)     Cash Out from ATM free: BDT 10 per transaction   Salaries: 0.30% or BDT 5 (whichever is higher)   N/A   General: 2.00%   N/A   N/A<	Cash Out from Agent <sup>*</sup>	/	Cash-in free: 1.80%		1.00%	General: 1.85%	5 (whichever is	5 (whichever is	1.00%	3 (whichever
Bank'   ATM free: BDT 10 per transaction   5 (whichever is higher)   ATM free: BDT 10 per transaction   5 (whichever is higher)   3 (whichever is higher)   N (a is many			ATM free: 0.9%			Salaries: 0.925%**	higher)			
ATM free: BDT 10 per transaction   Starles: 0.50% of BDT 5 (whichever is higher)   N/A   General: 2.00% N/A	Cash Out from Bank <sup>*</sup>	N/A	Cash-in free: 0.9%		N/A	0.925%	N/A	Free	N/A	3 (whichever
ATM   5 (whichever is higher)     ATM free: Free   Salaries: Free   Salaries: Free     Person to Person per transaction per transaction   BDT 5   BDT 4   BDT 5   BDT 5   BDT 5   BDT 5   BDT 4   BDT 5   BDT 5   BDT 4     Individual Account Statement   Free   Free   Free   N/A   Free with exception of GP customers who pay BDT 2   N/A   N/A   N/A   N/A     Mobile Top Up   Free   Free   Free   Free   N/A   Free   Free with exception of GP customers who pay BDT 2   Free (service available with GP only)   N/A										is higher)
ATM free: FreeSalaries: FreeSalaries: FreePerson to Person (P2P) payments per transactionBDT 50.9% between different product/free between same productBDT 4BDT 5BDT 5BDT 4BDT 5BDT 5BDT 5BDT 4Individual Account StatementFreeBDT 3 per statementFreeN/AFree with exception of GP customers who pay BDT 2FreeFreeN/AN/AN/AMobile Top UpFreeFreeFreeFreeN/AFreeFreeFreeFreeN/AA	Cash Out from ATM <sup>*</sup>	2%	Cash-in free: 0.9%		N/A			N/A	N/A	N/A
(P2P) payments per transaction   product/free between same product     Individual Account Statement   Free Pree   BDT 3 per statement   Free Pree   N/A   Free with exception of GP customers who pay BDT 2   Free   N/A   N/A   N/A     Mobile Top Up   Free   Free   Free   N/A   Free   Free   N/A   N/A			ATM free: Free	Salaries: Free		Salaries: Free				
Statement of GP customers who pay BDT 2   Mobile Top Up Free   Free Free   N/A Free   Free Free (service N/A available with GP only)	Person to Person (P2P) payments per transaction	BDT 5	product/free between	BDT 4	BDT 5	BDT 5	BDT 4	BDT 5	BDT 5	BDT 4
available with GP only)	Individual Account Statement	Free	BDT 3 per statement	Free	N/A	of GP customers	Free	Free	N/A	N/A
Merchant Payment Free Free Free Free Free Free Free Fre	Mobile Top Up	Free	Free	Free	N/A	Free	Free	Free	available with	N/A
	Merchant Payment	Free	Free	Free	Free	Free	Free	Free	Free	Free

\*DBBL Mobile Banking has two products for individuals,ATM-Free and Cash In-Free. \*\* The organization making the salary disbursement is generally charged 0.925% as well, although this fee is negotiable.

Subscribers     I7m     5.2m     2.3m     2.2m     Im     Im     Im     0.53m     0.3m       Agents     151,000 <sup>1</sup> 134,500 <sup>2,3</sup> 90,000 <sup>3</sup> 105,000 <sup>3</sup> 97,000 <sup>3</sup> 33,000     22,000     90,000 <sup>3</sup> 4000     450     105 <sup>4</sup> 720 <sup>4</sup> 320 <sup>4</sup> 170 <sup>4</sup> 32 <sup>4</sup> Bank branches     155 <sup>5</sup> 1,552 <sup>6</sup> 294     156 <sup>5</sup> 100     1,000 <sup>5,7</sup> 101     72 <sup>5</sup> Partial service offices <sup>8</sup> N/A     77     N/A     N/A     N/A     I     2     N/A										
Agents   151,000 <sup>1</sup> 134,500 <sup>2,3</sup> 90,000 <sup>3</sup> 105,000 <sup>3</sup> 97,000 <sup>3</sup> 33,000   22,000   90,000 <sup>3</sup> ATMs   300   4,000   450   105 <sup>4</sup> 720 <sup>4</sup> 320 <sup>4</sup> 170 <sup>4</sup> 32 <sup>4</sup> Bank branches   155 <sup>5</sup> 1,552 <sup>6</sup> 294   156 <sup>5</sup> 100   1,000 <sup>5,7</sup> 101   72 <sup>5</sup> Partial service offices <sup>8</sup> N/A   77   N/A   N/A   N/A   I   2   N/A		bKash	DBBL MB	mCash	UCash	MYCash	SureCash	TBMM	OK Banking	IFIC MB
ATMs   300   4,000   450   105 <sup>4</sup> 720 <sup>4</sup> 320 <sup>4</sup> 170 <sup>4</sup> 32 <sup>4</sup> Bank branches   155 <sup>5</sup> 1,552 <sup>6</sup> 294   156 <sup>5</sup> 100   1,000 <sup>5,7</sup> 101   72 <sup>5</sup> Partial service offices <sup>8</sup> N/A   77   N/A   N/A   N/A   I   2   N/A	Subscribers	I7m	5.2m	2.3m	2.2m	lm	lm	0.53m	0.3m	0.29m
Bank branches     155 <sup>5</sup> 1,552 <sup>6</sup> 294     156 <sup>5</sup> 100     1,000 <sup>5,7</sup> 101     72 <sup>5</sup> Partial service offices <sup>8</sup> N/A     77     N/A     N/A     N/A     I     2     N/A	Agents	151,000	134,500 <sup>2,3</sup>	90,000 <sup>3</sup>	105,000 <sup>3</sup>	97,000 <sup>3</sup>	33,000	22,000	90,000 <sup>3</sup>	82,500 <sup>3</sup>
Partial service offices <sup>8</sup> N/A 77 N/A N/A N/A I 2 N/A	ATMs	300	4,000	450	105 4	720 <sup>4</sup>	320 <sup>4</sup>	170 <sup>4</sup>	32 <sup>4</sup>	57 <mark>4</mark>
	Bank branches	155 5	1,552 <sup>6</sup>	294	156 5	100	1,000 <sup>5,7</sup>	101	72 <sup>5</sup>	130
Merchants <sup>9</sup> 17,230 4,500 120 550 350 250 30 100	Partial service offices <sup>8</sup>	N/A	77	N/A	N/A	N/A	I	2	N/A	N/A
	Merchants <sup>9</sup>	17,230	4,500	120	550	350	250	30	100	500

I Includes Bangladesh Krishi Bank branches, which are treated as agents.

2 Includes Union Digital Centres.

3 Includes MobiCash Agents.

4 Currently users are unable to cash out from the ATMs.

5 Currently users cannot cash out from bank branches.

SERVICE PROFILE AND COVERAGE

6 Includes Rajshahi Unnayan Bank and Bangladesh Krishi Bank branches.

7 Consists entirely of branches from six partner banks.

8 Partial Service Offices are offices of banks dedicated to mobile financial services.

9 Merchants include retail merchants and bill payment clients (e.g. utilities, schools).

## DISCLAIMER

## The views expressed in this publication do not necessarily reflect the views of the U.S. Agency for International Development or the U.S. Government.

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