



Press Release

FOR IMMEDIATE RELEASE:

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LAUNCHING OF MOBILE AND AGENCY BANKING SERVICES

Thimphu, Bhutan, 15th May 2015—The Bank of Bhutan (BoB) has always taken the first step towards digital banking; be it SMS or Internet Banking. Now to take it further, the Bank of Bhutan is launching its Mobile and Agency Banking Services named M-BoB and a wallet service named BoB Chharo. M-BoB provides a wide range of banking and informational services to take care of all banking needs conveniently from a mobile phone while BoB Chharo provides wallet services to anyone without a bank account.

Available for all mobile phone users - ranging from character-based mobile phones to the latest smart phones, the Mobile banking app, M-BoB, can be downloaded from Apple Store (Iphone & ipad users), Play Store (Android users), Windows Store (Windows users) and Blackberry App Store (Blackberry users). Standard phone users can also use it by dialing *BOB# (*262#) through USSD codes.

The benefits of M-BoB:

- Banking at anytime and from anywhere using your personal mobile phone.
- Easy funds transfers to any other BoB account, mobile phones and BoB Chharo account.
- Easy bill payments – electricity, telephone, insurance, loan EMI, credit card, water (BoB will keep on adding more Billers in M-BoB and also make it real time in future).
- Payments at BoB Merchants (hotels, restaurants, groceries, shops, taxis etc.) can be done through your mobile phones.
- No need to carry ATM cards to withdraw from ATMs.
- Includes services that were available in Internet Banking, SMS Banking and B-Wallet.
- Get your account statements in your email whenever required.
- Non-BoB account holders can open a BoB Chharo account to use the M-BoB services.

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- BoB account holders can open BoB Chharo account for managing expenditure budget.
- With Agency Banking, banking will be available at places where there are no BoB branch offices or ATMs.

The registration is free for all services. One can register from the nearest BoB Branch office. In case clients have their email and mobile numbers already registered with BoB, they can also to apply online using the M-BoB app through their smart phones.

For most services, there will be no charges. However, minimal charges on some services may be applied at a later date after notifying the charges in our website at www.bob.bt.

M-BoB is a highly secure service since no data is stored on your mobile phones and all data is encrypted for transfers. It comes with secured M-Pin and T-Pin to validate and secure all transactions made from this platform. In case a clients forgets the M-Pin or T-Pin, its is reset using predefined security questions. These security features are system controlled and inaccessible to staff of the bank. The PINs are securely delivered through SMS or E-mail, based on individual preference.

Banking Services available through M-BoB:

- View Foreign exchange rates for the day
- View Interest rates for BoB deposit products
- Calculate Loan EMI
- Check Account balance
- Check last five transactions
- Get account statement for up to 2 years
- Funds transfers to your own account, beneficiary account, any other BoB account, any Bhutan mobile numbers and BoB Chharo account
- Create and delete beneficiary for easy funds transfers
- Bill payments (currently real time payment to RICBL & NPPF and offline to Bhutan Telecom, T-Cell, Thimphu thromde, BPC)
- Airtime top-up to B-Mobile numbers
- Offline recharges for Bhutan Telecom prepaid Broadband services
- Payment through your mobile phones at BoB Merchants i.e. hotels, shops, restaurants, taxis registered as BoB Merchant
- Withdraw cash at Agent location by transferring the amount to your mobile number
- Create, modify and delete Standing Orders
- Request for Cheque book, stop cheque, status of cheque
- Apply for credit card and loans
- Update your M-BoB profile i.e. change in your M-PIN, T-PIN and security questions

Services coming up in M-BoB in future:

- Select language for M-BoB English or Dzongkha



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- Cardless withdraw from BoB ATMs
- More Billers to be added in the Bill payment list
- More real time bill payments
- Payment at merchants through Near Field Communication (NFC)

Compared to the Internet Banking service, the mobile banking platform provides additional functionality such as merchant payments at registered retail outlets, cardless cashout at ATMs and agents, wallet service among others. The greatest benefit will be the ease of banking to the section of the population without access to Internet services through the use of USSD facility.

The Bank of Bhutan was established in 1968 and is the oldest bank in the Kingdom with presence in every Dzongkhag through a network of 29 branches and 14 extension counters. It also has the highest number of ATMs in the country with 62 ATMs spread across the country with a plan to introduce 14 more this year. The bank offers a wide range of banking services including acquiring and issuing of credit and debit cards. The bank is a principal member of VISA and MasterCard and also offers e-payment gateway services.

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