

BSNL launches mobile wallet with cash withdrawal option

By PTI | 3 Jul, 2015, 07:27PM IST

[Post a Comment](#)

NEW DELHI: State-run operator [BSNL](#) today launched a pre-paid card linked mobile wallet service which would allow its customers to transfer money, pay for services as well as withdraw cash of up to Rs 1 lakh.

The wallet service, Speed Pay, allows a customer to load money even if he does not have a bank account.

The money loaded in the mobile wallet can be transferred to a bank account and even withdrawn at bank branches or at BSNL outlets.

Telecom Minister [Ravi Shankar Prasad](#) inaugurated the wallet service here today.

"I remember when after becoming minister, we were giving presentation of Department of Posts to the Prime Minister, the PM asked that can people of UP, Bihar, who work in Kerala and Tamil Nadu, transfer money to their poor mothers?

" I am happy that today we have taken significant initiative in that direction," Prasad said.

"Loading money into wallet from a bank account is an option. BSNL customers, who don't have bank accounts, can also load money by visiting any BSNL retail outlet and ask the retailer to recharge their mobile wallet account and pay for various services," BSNL Chairman and Managing Director [Anupam Shrivastava](#) said.

The money loaded in the mobile wallet can be transferred from mobile phone to a bank account and even withdrawn at bank branches or at BSNL outlet, he said.

BSNL has launched the service in partnership with IT company Pyro.

"There will be 1 per cent transaction charge if money from wallet is transferred by a person to other bank accounts or a there is cash withdrawal. There are no other charges for other services. Daily cash withdrawal limit is Rs 5,000 and for full Know Your Customer compliant person it is Rs 1 lakh," [Pyro CEO Paritosh Reddy](#) said.

Pyro has partnered with money transfer technology firm [Visa](#) which enables Speed Pay card holder to purchase goods both offline and online, like a debit card, where Visa based transactions are accepted.

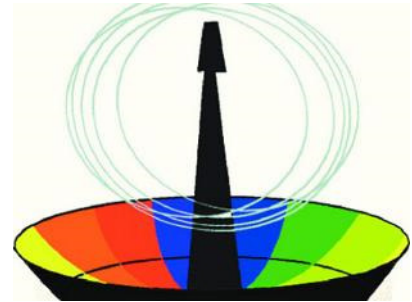
"We have tied up with Andhra Bank and Corporation Bank to facilitate this service. We are in advance talks with [Punjab National Bank](#) and Bank Of India to expand its scope. At present top up facility is available across 1,000 BSNL outlets in Andhra Pradesh and in three months we will expand it to 45,000 outlets in AP," Reddy said.

BSNL Speed Pay card service will be available in Karnataka, Kerala and Tamil Nadu by the end of September, he said.

BSNL also launched entertainment service BSNL Buzz in partnership with Celltick.

Under this service, BSNL customer using the feature on smartphone can subscribe to various contents like news, jokes, contest etc for Rs 10 per month. The service also deliver location based information services in seven languages-- Hindi, English, Bengali, Tamil, Malayalam, Kannada and Telugu.

Stay on top of business news with The Economic Times App. [Download it Now!](#)   



BSNL today launched a pre-paid card linked mobile wallet service which would allow its customers to transfer money, pay for services as well as withdraw cash of up to Rs 1 lakh.

ET SPECIAL: Love visual aspect of news? Enjoy this exclusive slideshows treat!

[Live Market](#) [News](#) [Portfolio](#) [Mobile](#) [Live TV](#) [Newsletter](#) [Commodities](#) [Speed](#) [QnA](#) [Blogs](#) [Alerts](#)

Other Times Group news sites

[Times of India](#) | [Mumbai Mirror](#)
[Times Now](#) | [Indiatimes](#)

Living and entertainment

[Timescity](#) | [iDiva](#) | [Bollywood](#)
[Zoom](#) | [Healthmeup](#) | [Luxpresso](#)
[Technology](#) | [Guylife](#) | [Online](#)

Hot on the Web

[Daily Horoscope](#) | [Weather in Delhi](#)
[Mumbai Map](#) | [Horoscope](#)

Services

[Book print ads](#) | [Online shopping](#) | [Free SMS](#) | [Website design](#) | [CRM](#) | [Tenders](#)
[Matrimonial](#) | [Ringtones](#) | [Astrology](#) | [Jobs](#) | [Property](#) | [Buy car](#) | [Bikes in](#)

|
Gizmodo | Eismay | IGN India
NavGujarat Samay

Songs | Travel Guides | Hotel
Reviews | Cricbuzz.com

Hotels in Delhi | Xiaomi Mobile
Phones

India
Used Cars | Online Deals | Restaurants in Delhi | Movie Show Timings in
Mumbai
Remit to India | Buy Mobiles | Listen Songs

Networking

itimes | Dating & Chat | Email
MensXP.com

[About us](#) / [Advertise with us](#) / [Terms of Use and Grievance Redressal Policy](#) / [Privacy Policy](#) / [Feedback](#) / [Sitemap](#) / [Code of Ethics](#)

Copyright © 2015 Times Internet Limited. All rights reserved.