



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.ⁱ

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.

CORPORATE ACCOUNT PRICING

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% ⁱ	Free	Free	Free	Free	1% ⁱⁱ	Negotiable	0.5% ⁱⁱ	Free
Collection ⁱⁱⁱ	1.50% ⁱⁱ	1.00% ⁱⁱ	1.30% ⁱⁱ	0.35% - 0.80% ⁱⁱ	0.25% ⁱⁱ	1.00% ⁱⁱ	0.50% ⁱⁱ	1.50% ⁱⁱ	1.30% - 1.80% ⁱⁱ
Merchant Settlement Costs ^{iv}	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

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.

ⁱ 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

Type of Service	bKash	DBBL MB	mCash	UCash	MYCash	SureCash	TBMM	OK Banking	IFIC MB
Opening Account	Free	Free	Free	Free	Free	Free	Free	Free	Free
Minimum Deposit / Other Limitations	N/A	Minimum balance of BDT 20 required	N/A	N/A	N/A	Needs to open account through any partner bank	Introduction by a TBMM accountholder required	GP or Robi SIM required	N/A
Cash In*	Free	Cash-in free: Free ATM free: 0.9% BDT 10 from bank branch (only for ATM free account)	From bank and agent point: Free	Free	Free	Free	0.5% or BDT 5 (whichever is higher)	Free	Free
Cash Out from Agent*	1.85%	Cash-in free: 1.80% ATM free: 0.9%	General & Salaries: 1.80%	1.00%	General: 1.85% Salaries: 0.925%**	1.80% or BDT 5 (whichever is higher)	1.00% or BDT 5 (whichever is higher)	1.00%	1.85% or BDT 3 (whichever is higher)
Cash Out from Bank*	N/A	Cash-in free: 0.9% ATM free: BDT 10 per transaction	General: 1.80% or BDT 5 (whichever is higher) 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*	2%	Cash-in free: 0.9% ATM free: Free	General: 1.00% or BDT 5 (whichever is higher) Salaries: Free	N/A	General: 2.00% Salaries: Free	N/A	N/A	N/A	N/A
Person to Person (P2P) payments per transaction	BDT 5	0.9% between different product/free between same product	BDT 4	BDT 5	BDT 5	BDT 4	BDT 5	BDT 5	BDT 4
Individual Account Statement	Free	BDT 3 per statement	Free	N/A	Free with exception of GP customers who pay BDT 2	Free	Free	N/A	N/A
Mobile Top Up	Free	Free	Free	N/A	Free	Free	Free	Free (service available with GP only)	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.

SERVICE PROFILE AND COVERAGE

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

¹ 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.

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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