



# Mobile Money Infosheet: **Trust Bank Mobile Money**

USAID promotes increased access to and usage of mobile financial services in order to deepen financial inclusion, accelerate broad-based economic growth, and instill transparency into funding flows. These infosheets provide information on different mobile financial services available in Bangladesh so that USAID implementing partners can make more informed decisions when choosing a provider.

## Overview:

Trust Bank Mobile Money (TBMM) is the name of the mobile financial service being offered by Trust Bank Limited (TBL). TBMM offers various types of services and features including cash-in, cash-out, money transfer, utility bill payments, merchant payments, mobile top-up, educational institution fee payments, recruitment fee payments, insurance premium collection, and salary disbursement. TBL currently has more than 20,000 agents and 98 bank branches across the country that can provide TBMM services. TBMM users can access its services using USSD, SMS, or the Internet.

## Setting up a corporate account:

To open a corporate account, the organization has to sign an agreement or Memorandum of Understanding (MoU) with Trust Bank Limited. After that, the organization needs to open a master account with Trust Bank Limited.

## Process for making bulk disbursement payments:

To make bulk payments, organizations need to email TBL with a list of individual accounts, along with the corresponding payment amounts and phone numbers. TBL will then disburse the amounts as requested. Once the appropriate payments have been made, an SMS notification is sent to the individual user and a disbursement statement is provided to the organization.

### Pricing structure and limitations:

Action type	Corporate MM Accounts	Limitations	End-user	Limitations
Opening an account	Free	A bank account with Trust Bank is required	Free	Accounts can only be opened after receiving an introduction by a Trust Bank account holder or Trust Bank MM account holder
Cash-in	Free	N/A	0.5% or BDT 5 (whichever is higher); free from bank branches	<ul style="list-style-type: none"> <li>• BDT 25,000/day</li> <li>• 5 times/day</li> <li>• BDT 150,000/month</li> <li>• 20 times/month</li> </ul>
Business to Person (B2P) payment	Negotiable	N/A	N/A	N/A
Collection*	0.5% or Free for military agencies	N/A	N/A	N/A
Cash-out from agent**	N/A	N/A	1% or BDT 5 (whichever is higher)	<ul style="list-style-type: none"> <li>• BDT 25,000/day</li> <li>• 3 times/day</li> <li>• 10 times/month</li> </ul>
Cash-out from ATM**	N/A	N/A	N/A	
Cash-out from bank branch**	Free	N/A	Free	<ul style="list-style-type: none"> <li>• BDT 25,000/day</li> <li>• 3 times/day</li> <li>• 10 times/month</li> </ul>



Person to Person (P2P) transfer	N/A	N/A	BDT 5 per transaction	<ul style="list-style-type: none"> <li>• BDT 10,000/day</li> <li>• 20 times/day</li> <li>• BDT 25,000/month</li> <li>• 70 times/month</li> </ul>
Merchant payment	BDT 0 – 10 per transaction	N/A	Free	N/A
Mobile top-up	N/A	N/A	Free	BDT 10 – BDT 5,000 per transaction
MM account statement	Negotiable	N/A	Free	N/A

\* Corporate Collection tariff refers to settling the digital money with bank account

\*\* Maximum cash-out in any mode is BDT 150,000 per month

**Coverage profile:**

Type	Number nationwide	Additional details
Subscribers	27,000+	
Agents	20,000+	Countrywide coverage
ATMs	N/A	Cash-out from TBL ATMs is currently not possible
Full service branches	152	Countrywide coverage
Mobile banking offices	1	Operating in Dhaka
Merchants	2,000+	Includes military-administered educational institutions and retail outlets

**Examples of organizations using this service:**

- School Fee Collection:** A total of 21 military-administered schools, colleges, and universities located in urban and rural areas are collecting semester fees and admission fees using Trust Bank Mobile Money.
- Utility Bill Collection:** Dhaka Electricity Supply Company (DESCO) and Dhaka Power Distribution Company Limited (DPDC) enable their customers to pay their electricity bill using TBMM.
- Recruitment Application Fees:** The Bangladesh Army and Navy are collecting all recruitment application fees using TBMM rather than by bank draft or pay order.
- Insurance Premium Collection:** MetLife Alico, Meghna Life Insurance Company, and Prime Islami Life Insurance Company are collecting monthly insurance premiums in both urban and rural areas using TBMM.
- Fees for Machine-Readable Passports (MRP):** The Department of Passport & Immigration is using TBMM to collect fees to issue machine-readable passports to applicants.

**For more information:**

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