

# Mobile Money Infosheet: UCash

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:** UCash is the brand name of mobile financial services offered by United Commercial Bank Limited (UCBL). In addition to core mobile financial services like cash-in, cash-out, and person to person transfers, UCash offers various kinds of value added services including rail ticket purchases, internet bill payments, merchant payments, cash collection, salary disbursements, international remittances, and school fee payments. Users can access UCash's menu by dialing \*268# from their mobile phone. UCash also has a dedicated call center (16268) to respond to customer queries.

**Setting up a corporate account:** Organizations can open a corporate account with UCash by providing a completed Know Your Customer (KYC) form, certificate of incorporation, tax identification number (TIN), and a copy of the national identity card, passport, or driving license and a photograph of the account signatory. After that, an agreement between UCash and the organization is signed.

**Process for making bulk disbursement payments:** Corporate account users can make bulk disbursement payments through their UCBL designated account by sharing the recipient list along with their UCash account number via email. Once the disbursement is complete, UCash shares a detailed report with the corporate account holder.

Pricing structure and limitations:				
Action type	Corporate MM Accounts	Limitations	End-user (P2P)	Limitations
Opening an account	Free	A bank account with UCBL is required	Free	N/A
Cash-in	Free	None	From Agent: Free From Bank branch: Free	<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	Free	N/A	N/A	N/A
Collection*	0.35% to 0.80% (negotiable)	N/A	N/A	N/A
Cash-out from agent**	N/A	N/A	<ul style="list-style-type: none"> <li>▪ First two cash-outs per month are free</li> <li>▪ From third cash-out on, the charge is 1%</li> </ul>	<ul style="list-style-type: none"> <li>• BDT 25,000/daily</li> <li>• 3 times/day</li> <li>• 10 times/month</li> </ul>
Cash-out from ATM**	N/A	N/A	N/A	N/A
Cash-out from bank branch**	N/A	N/A	N/A	N/A
Person to Person (P2P) transfer	N/A	N/A	BDT 5 per transfer	<ul style="list-style-type: none"> <li>▪ BDT 10,000/day</li> <li>▪ 20 times/day</li> <li>▪ BDT 25,000/month</li> <li>▪ 50 times/month</li> </ul>
Merchant payments	1% to 2% (negotiable)	N/A	Free	None
Mobile top-up	N/A	N/A	N/A	N/A
MM account statement	Free	Provided as per agreement	N/A	N/A

\* Collection refers to the cost to transfer funds from a corporate mobile money account to a bank account

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



### Coverage profile:

Type	Number nationwide	Additional details
Subscribers	2,000,000+	
Agents	105,000+	Includes 40,000+ of their own agents and 65,000 MobiCash agents
ATMs	N/A	UCash users currently cannot use UCBL's ATMs for transactions
Full service branches	N/A	UCash users currently cannot cash out from UCBL bank branches
Partial service offices	None	
Merchants	500+	Located across Bangladesh

### Examples of NGOs using this service:

- Stipend Payments:** UNICEF, in partnership with Ministry of Women and Children Affairs and GrameenPhone, is disbursing stipend payments to vulnerable children under the government's social safety net program. UCash is offering free cash-out facilities to beneficiaries under this program.
- Collection of Loan Instalment:** The government under its Ekti Bari Ekti Khamar (EBEK) program is disbursing loans and collecting monthly repayment using UCash to people residing in rural and hard-to-reach areas.

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This infosheet is supported by USAID's Mobile Solutions Technical Assistance and Research (mSTAR) project (Award #: AID-OAA-A-12-00073) under the Financial Integration, Economic Leveraging, Broad-Based Dissemination and Support Leaders with Associates award (FIELD-Support LWA). It was written by Kazi Amit Imran. mSTAR offers on-demand technical assistance to support USAID implementing partners in Bangladesh with the transition from cash to mobile and electronic payments. To learn more about technical assistance options, contact M. Ataur Rahman, Project Team Lead at [arahman@fhi360.org](mailto:arahman@fhi360.org).