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Airtel payments bank offers 1 minute talktime for Rs 1 deposit

By ET Bureau | Updated: Dec 03, 2016, 12:59 AM IST

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NEW DELHI: [Airtel Payments Bank](#), part of telcom giant Bharti Airtel, has offered customers opening a savings account one minute of talk time on their [Airtel mobile](#) for every rupee deposited.

If a customer opens an account with a deposit of Rs 1,000 then he/she will get 1,000 minutes of [free talk time](#) on his/her Airtel mobile number, the telco said in a statement Friday. The talk time can be used for Airtel to Airtel calling all over India. This benefit is applicable on first time deposits only, and comes with a validity of 30 days.

Airtel Payments Bank rolled out pilot services in Rajasthan last week to test its systems and processes ahead of full scale, pan-India launch. Customers in towns and villages in Rajasthan can now open bank accounts at Airtel retail outlets, which will also be Airtel banking points offering a range of basic, convenient banking services.

Airtel Payments Bank started the pilot with banking points at 10,000 Airtel retail outlets. More than 10,000 customers opened [savings accounts](#) with Airtel Payments Bank within the first two days of the first payments bank in India going live, the company said on Sunday. Most accounts are in semi-urban and rural areas.

The payments bank, a subsidiary of the leading mobile phone operator Bharti Airtel, offers highest annual interest rate of 7.25% and insurance of Rs 1 lakh per account.

"We are confident this additional benefit along with the industry-best interest rate on deposits will encourage customers to open accounts with us and give a big boost to customer acquisition," Shashi Arora, MD & CEO, Airtel Payments Bank said in the statement.

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