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Offline banking apps push inclusion

By Rachel Chitra & Ranjani Ayyar, TNN | Updated: Aug 16, 2016, 10:40 AM IST

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CHENNAI: Offline banking is gaining more ground with financial inclusion. To help rural and under-privileged customers, who don't have internet connectivity, banks such as Kotak Mahindra Bank and DCB Bank have introduced mobile banking apps that can be used both online and offline.

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"The initial installation requires internet connectivity. Customers have to download the app or take it via bluetooth from another device that has internet. But, after installation the app works completely offline," says Deepak Sharma, chief digital officer, Kotak Mahindra Bank.

SPREADING REACH

At DCB Bank, customers can enquire about their account balance, generate a mini statement, request a cheque book and e-mail statement

With the Kotak Bharat app, users can transfer money, recharge their mobile or DTH, locate nearby Kotak ATMs and branches and also buy insurance coverage under the Pradhan Mantri Suraksha Bima Yojana and Pradhan Mantri Jeevan Jyoti Bima Yojana schemes

NPCI, as part of its *99# initiative, launched its mobile app, targeted at bringing more than 22 crore Pradhan Mantri Jan-Dhan Yojana customers into the digital banking fold

With the [Kotak Bharat app](#), users can transfer money, recharge their mobile or DTH, link [Aadhaar](#) number to the bank account, locate nearby Kotak ATMs and branches and also buy insurance coverage under the Pradhan Mantri Suraksha Bima Yojana and Pradhan Mantri Jeevan Jyoti Bima Yojana schemes.

For now, Kotak has launched the service in Hindi, English, Gujarati, Marathi, Tamil and Kannada, but it plans to expand to other regional languages. "You can transfer up to Rs 2,500 a day in one transaction from their savings, current accounts or even credit cards. The SMS sent from your mobile is a fully-encrypted one and can be deciphered only by the bank," says Kotak's Sharma.

At DCB Bank, customers can enquire about their account balance, generate a mini statement, request a cheque book and e-mail statement. "We have seen quick adoption by our customers as they don't incur any costs. How it works is, each service -say a mini statement -has a particular number to give a missed call to. And, we give them a list of numbers with the services that will be provided," says R Venkatesh, executive vice president and head operations, technology, DCB Bank.

"Turnaround time in providing these services has come to less than 30 seconds, which is a huge improvement to traditional phone banking or even ATM requests," says Venkatesh. When it comes to offline banking, it could be anything from alerting customers to a bank holiday or strike.

"Banks have started using SMS banking for multiple notifications; for fraud prevention and intimation about a transaction of certain value, unusual transactions, change of profile and other services," says P Venkatesh, co-founder and director, product division at Maveric Systems.

The National Payments Corporation of India (NPCI) as part of its *99# initiative launched its mobile app, equipped to deal with 10

languages, primarily targeted at bringing more than 22 crore Pradhan Mantri Jan-Dhan Yojana (PMJDY) customers into the digital banking fold.

This comes shortly after the Telecom Regulatory Authority of India put out a white paper on August 2, in which it said that despite many new PMJDY accounts getting opened, the *99# initiative has not gathered steam since its launch in 2012.

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