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## NUMBER GAME

# Rs 5,000

The amount that can be transferred using Green Money Transfer service

# 2 LAKH

The number of tiffins city dabbawalas deliver and pick up every day

## DID YOU KNOW?

The dabbawala service originated in 1880. A charitable trust was registered in 1956, called the Nutan Mumbai Tiffin Box Suppliers Trust. The commercial arm of this trust was registered in 1968 as Mumbai Tiffin Box Suppliers' Association

# DABBAWALAS GO FOR MOBILE MONEY

## 5,000 SIGN UP FOR 'GREEN MONEY TRANSFER' SERVICE TO SEND FUNDS HOME VIA CELL

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FAMOUS for unerringly delivering and picking up over two lakh tiffins every day, 5,000 dabbawalas in the city are now set to embrace a technology that will allow them to send money to their families in their hometowns via the mobile phone.

Called Green Money Transfer (GMT), the service allows person-to-person mobile money transfer. It was launched by Corporation Bank, Tata Indicom and PayMate technology. The dabbawala association recently signed up for the service to allow its members access to GMT.

Powered by PayMate technology, the service uses the core banking system of



**ALL SMILES:** Dabbawalas at Grant Road station. Green Money Transfer lets dabbawalas send money instantly across the country. FILE PIC

Corporation Bank and the Tata PCO and True Value Shop (TVS) network to span the state, besides reaching Kerala, Karnataka, Uttar Pradesh and Bihar.

Corporation Bank is the first national bank to enter into

a partnership of this nature wherein a PCO or TVS is used as the initiation point for person-to-person money transfer.

GMT enables any mobile phone user to send or receive money instantly, using his mobile phone to authorise the

transfer. The customer simply needs to visit the nearest 'Green' registered Tata PCO or TVS and place a request for money payment up to Rs 5,000 to any person across the country. The recipient can collect the transferred amount by visiting the nearest Green TATA PCO or TVS with a transaction authorisation code received from the sender.

The service is a simple SMS/IVR based service.

The tie-up with dabbawalas enables banking correspondents assigned by Corporation Bank to open no-frills, zero balance accounts for the dabbawalas and issue them mPINs, which they will require to authorise the money transfer transaction.

"We were excited to hear about a service that provides

## HOW IT'S DONE

- > Customer can register for this service at Green TATA PCO or TVS, or with a Corporation Bank-appointed banking correspondent. On registration, the customer will receive an mPIN to enable him to authorise the transaction
- > A sender in the city goes to a Green Tata PCO or TVS and places a request to transfer Rs 5,000 to somebody in Pune
- > The sender hands over the cash to the Green Tata PCO or TVS. The PCO or TVS triggers an IVR call to the sender

- > The sender enters his mPIN to authorise the transaction and gets a transfer code on his mobile that he is supposed to convey to the recipient
- > The recipient goes to the nearest registered Tata PCO or TVS and shares the transfer code
- > The PCO sends an SMS containing the transfer code and receives an IVR call to verify the transaction
- > Once the verification is done the cash is handed over to recipient

such convenience to our members and allows them all to have a bank account and transfer funds to their families without any tension," said Sopan Laxman Mare, president of the Nutan Mumbai Tiffin Box Suppliers' Association.

B R Bhat, General Manager, Corporation Bank, said: "The facility is poised to gain momentum and acceptance. The bank initiative provides a secure, speedy addition to the money transfer options for the segment."