

Concept Paper on Mobile Banking



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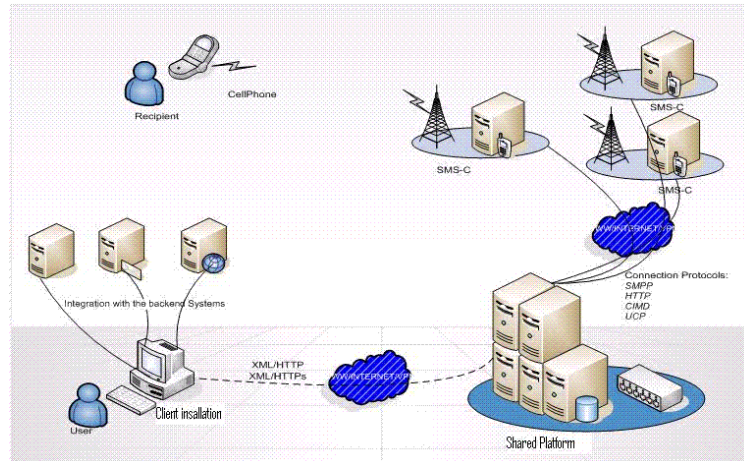
1. Introduction

Through innovative partnerships with mobile operators, ValueFirst has become the leading independent messaging operator for mobile messaging. ValueFirst's messaging platform combines signalling information from the mobile world with an innovative IT applications layer to provide messaging services to corporate customers – with defined service levels.

2. ValueFirst Mobile Banking Services

ValueFirst offers the following five categories of SMS services to banks through its mobile messaging platform:

- ➔ Broadcast
- ➔ Schedule
- ➔ Events
- ➔ Enquiry and
- ➔ M-commerce



2.1. Broadcast

This category of services allows the bank to send informational or promotional messages to all the consumers. Some examples are:

- ➔ Change in interest rate
- ➔ Change in policy affecting consumer
- ➔ Launch of new schemes
- ➔ Communication about major events like opening of a new branch etc.



2.2. Schedule

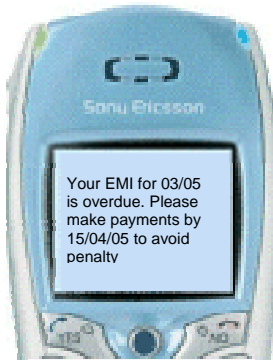
Through this service, the bank can send messages to its customers on a predefined schedule basis. Some examples are:

- ➔ Weekly delivery of account balances
- ➔ Monthly message about loyalty/reward points
- ➔ Daily account balance

Dear Customer, Your account is short of INR 18321/- for minimum balance. Please remit your account with same or more amount latest by 16/10/2005. For assistance please call toll free 1600 14 15 16

2.3. Events

An SMS is sent automatically to the customer when a certain event happens defined by the bank or by the customer). Some examples are:



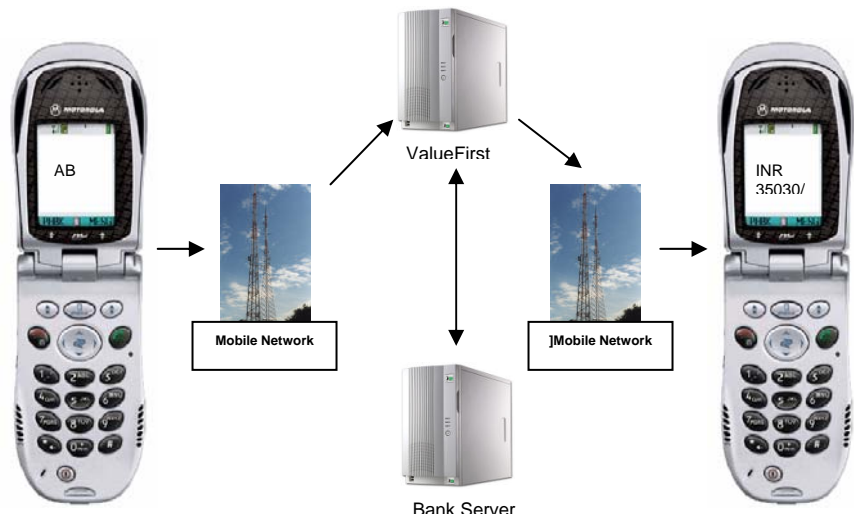
- Dr/Cr above threshold limit
- Balance below a limit
- Term deposit maturity
- Credit limit exceed
- Bill due date
- Loan EMI due date
- Payment receipt
- Applied bank charges
- Cheque bounce
- Salary credit



2.4. Enquiry

This service provides interactivity to the customer, who can through SMS make an enquiry and get the answers in real time. Some examples are:

- Bank Balance
- Mini statement (last 5 or 3 entries)
- Report lost/stolen cards
- Cheque status
- Stop payment
- Stock updates
- Credit status
- Loan status
- Enquire exchange rates



2.5. M-Commerce

Various commercial transactions can be affected using ValueFirst's messaging platform. A few examples are as follows:

- Credit Card Payment
- Debit Card Payment
- Inter-account Funds Transfer
- Cheque-book Request
- Bill Payment
- Money Order
- Loan Renewal
- Loan EMI Payment
- Credit Limit Revision
- Ticketing



3. Mobile Value Added Services

In addition to the standard mobile banking services offered by ValueFirst, there are a few Mobile Value Added Services that help banks increase revenue per customer in conjunction with customer convenience. All this provides significant differentiation to the banks that use ValueFirst's messaging services.

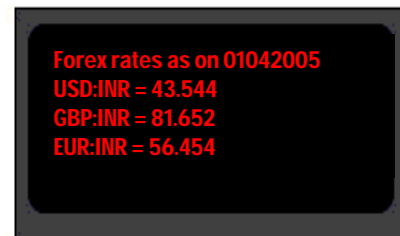
3.1. Bank ATM/Branch Locator on SMS

A major problem that customers of banks face is to identify the nearest ATM/Branch. With about 50 million mobile connections in India and over 1.2 billion connections globally, it is safe to assume that almost all

customers of bank would carry a mobile phone. ValueFirst provides a system by which any customer can know nearest shop via sending SMS with the location as free text to a predefined mobile number.

3.2. LED Display Board

ValueFirst Express (LED Display Board) is a cost-effective and innovative mode of information display. It can be placed virtually anywhere globally within the mobile network. Mobile technology ensures centralised access for total remote control of Express..



3.3. Desktop SMS for Branch/DSAs

ValueFirst brings to for bank a CD based desktop platform allowing various branch/DSAs to send SMS to local leads and prospects. The control/MIS is with the corporate office/head office. However, the cost is shared at local level and billing can be

done at the local or central level. In addition, the desktop application provides AdWare that can allow the bank to push channel specific information and promotions in form of banners on the desktop.

4. About ValueFirst

ValueFirst empowers its customers to communicate between varied IT back-end systems and mobile phones. ValueFirst provides a unique, end-to-end, global carrier-grade mobile data service. Its mobile data service offering includes "plug and play" application licensing and hosting.

5. Further Details

Please visit us at www.vfirst.com or e-mail us info@vfirst.com
