

Barclays launches 'Hello Money' - your bank in your mobile

Barclays introduces the 'bank in your mobile'; Anywhere/anytime banking: fast, simple and secure; A revolutionary service that will transform the way people bank in India

New Delhi, Delhi, IND, 2008-03-07 17:42:22 (IndiaPRwire.com) Barclays today launched 'Hello Money', a revolutionary service that breaks away from the traditional methods of mobile banking and takes consumer banking services to the next level of convenience. For the first time in India, customers can now carry their bank in their mobile, accessing banking services anytime/anywhere on the move.

Barclays customers can now perform account enquiries and financial transactions by simply dialling *598*1#. They can carry out secure banking transactions like fund transfers, bill payments, requests and other banking services without visiting a branch or ATMs. Upon dialling *598*1#, customers will be guided to the mobile-based menu where they will be able to choose from a number of options and, after they enter the correct Hello Money PIN, they can immediately perform their required transaction on their handsets.

The service is available on all GSM handsets on the network of Airtel, Vodafone and Idea in 40 cities across the country for a nominal monthly cost of Rs 30. Customers can currently choose between Hindi and English, but Barclays aims to include more languages and extend it to CDMA handsets too.

Existing mobile banking propositions in the market involve several steps such as application downloads, remembering SMS codes, and all sorts of numbers and formats that make it inconvenient to use. Also, the costs for using the services are high as customers are charged for SMS or GPRS subscription every time they use the service. This has posed several hurdles in early adoption of mobile banking and spread of banking services across geographies.

Barclays Hello Money offers a comprehensive array of banking services on a user-friendly platform that is also upgradable into other efficient m-commerce services.

Speaking at the launch Samir Bhatia, MD, India and Indian Ocean, Barclays Global Retail & Commercial Banking (GRCB) said, 'Barclays Hello Money is about anytime/anywhere access to Barclays for its customers. This service is unique as it has a vast potential with appeal across all segments, taking banking to the unbanked population of over 184 million people in the country. It is for the first time that banking services are available in such a convenient and cost effective manner, turning a GSM mobile handset into a bank for its user. Barclays has always taken pride in introducing innovative propositions like this. I am happy to say, Barclays is pioneering for others to follow.'

Barclays Hello Money operates on the most advanced technology available for mobile handsets - USSD (Unstructured Supplementary Service Data). This technology is being used for the first time in India for banking services, and delivers banking solutions right at one's fingertips. The inherent features make it a cost-effective and truly a mobile banking service.

Ahmed Khizer Khan, CEO, Emerging Markets, Barclays GRCB added: 'Barclays has a successful track record in offering various models of mobile banking services in some areas around

the globe. Mobile banking is proving to be a groundbreaking initiative which has already started to show great results. Easy access to banking has positive transformational effects as it opens up the financial system to formerly excluded segments of the population. This is the kind of change we aim to create in all emerging markets where financial inclusion is at the heart of our business strategy. It gives me pride that India is again leading the path of reinventing banking through harnessing technology and innovative thinking.'

Barclays Hello Money is a step further towards bringing Barclays and banking services to more customers and communities and supports Barclays wider commitment to promoting financial inclusion.

Over the last year, Barclays has already brought a number of innovative and convenient products to its Indian customers, such as smart budget card, India's first Platinum debit card, 7-year personal loans, and Barclays Premier League card.

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About Barclays

Barclays is a major global financial services provider engaged in retail and commercial banking, credit cards, investment banking, wealth management and investment management services with an extensive international presence in Europe, the USA, Africa and Asia. With over 300 years of history and expertise in banking, Barclays operates in over 50 countries and employs over 134,000 people. Barclays moves, lends, invests and protects money for over 27 million customers and clients worldwide.

For further information about Barclays, please visit our websites www.barclays.com and www.barclays.in Notes to Editors

Key Service highlights:

- Banking services available by dialling *598*1# (toll free)
- No need to download software, use SMS or GPRS
- Accessible on all GSM handsets and even on roaming
- Fast, Simple, Secure, and cost effective
- Easily accessible to masses through a variety of handsets
- Flat fee of just Rs 30 per month - no extra charges from the telecom service provider, or for SMS or GPRS.

Options available to customers by dialling *598*1#: Account Enquiry Funds Transfer Bill Payment Mobile Recharge Requests Help Language

Barclays Financial Inclusion

Barclays recognises its responsibilities to the communities in which it operates. We understand how better access to banking can support wider social inclusion, economic development and growth. Barclays also believes that tackling financial exclusion provides opportunities and is about realising the potential in individuals and creating a market for the future.

For further details, please contact:

Sushmita / Pankaj / Kheman
Good Relations India
sushmita@gri.co.in / pankaj@gri.co.in / kheman@gri.co.in
9818267532 / 9871511011 / 9871829296

Ambuj Dixit
Barclays Bank PLC
+91 22 6719 6659
ambuj.dixit@barclayscapital.com

For more information, Please contact:

Kheman Kumar
Sr.Account Executive - Good Relations (I) Pvt. Ltd.
40669900
9871829296

You can also visit www.goodrelations.co.in for more information.