

## Obopay India and YES BANK Launches Instant Money Transfer Facility Using Mobile Phones

*Obopay India, a wholly owned subsidiary of Obopay U.S.A, a global pioneer in mobile payment services, and YES BANK, a new age private sector Bank focused on innovative banking financial solutions, today announced an alliance to launch secure mobile payment solutions for the first time in India. Mobile users using this facility will now be able to transfer money from one mobile number to another, in a secure environment. The mobile payment solution uses the most popular SMS facility amongst others to effect money transfer, making it one of the most convenient medium of instant money transfers amongst peers in India.*

Bangalore, Karnataka, IND, 2008-03-26 17:26:31 (IndiaPRwire.com)

The secure Obopay mobile payment solution will now allow YES BANK customers to send money from any mobile number to any mobile number instantly, either using a mobile application downloaded on their mobile phones (J2ME), or a web application having GPRS connectivity (WAP) or through the popular instant messaging services using the SMS facility. YES BANK customers now have the opportunity to transfer upto Rs 25,000 per transaction to potentially 240 million mobile users in the country using the SMS facility, so long as these users are registered with the YES BANK-Obopay Mobile Payment Solution service. Customers can instantly withdraw cash received through such transfers from over 21,000 ATM's across the country using the YES BANK debit card.

*'Together, Obopay and YES BANK are giving Indian mobile consumers power over their money no matter where they are,' said **Obopay Executive Director Aditya Menon**, "This service is built for today's mobile lifestyle, making funds available to consumers anytime they need it and makes your money truly mobile in every sense. We're excited to bring this innovative service to new and existing YES BANK customers in India'*

Commenting on this Strategic Alliance, **Mr. Rana Kapoor, Founder/ Managing Director & CEO, YES BANK, said** *'We are pleased to announce our alliance with Obopay India to relentlessly serve the growing consumer demands and enabling YES BANK customers transact anywhere, anytime. The Bank is committed to executing a concerted strategy by continuously launching innovative and secure banking channels to enhance customer satisfaction and increase focus on providing convenience and choice to our clients'.*

YES BANK customers can sign up for this unique service nationally through forms available at 60 YES BANK Retail Branches and across 75 ATM's in Mumbai and National Capital Region (NCR). Customers registering for this service by April 30, 2008 will be given a special incentive of Rs 100 by Obopay which will be credited to the customers account. The incentive will be provided in two parts - Rs 50 at the time of registration and another Rs 50 on completion of three successful transactions.

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### **ABOUT OBOPAY**

*Obopay is a two-year-old US-headquartered P2P payment and remittance service provider. The pioneer in real time, cross bank, cross channel, cross operator, P2P money transfer service, Obopay currently has offices in Bangalore and Mumbai. Obopay lets consumers and businesses*

*purchase, pay and transfer money through any mobile device.*

*Obopay is a pioneer in mobile person to person money transfer and remittance services, and the only service provider that operates cross-bank, cross channel and across all mobile service providers, catering to both GSM and CDMA segments. Mobile phone users can sign up with their banks to avail of the Obopay service. This service is available pan India, on any mobile phone. Obopay India is a catalyst for financial inclusion in India by providing payment services to anyone with a mobile phone. Learn more at [www.obopay.co.in](http://www.obopay.co.in)*

## **ABOUT YES BANK**

*YES BANK, India's new age private sector Bank, is the outcome of the professional commitment of its Founder, Rana Kapoor supported by his highly competent top management team, to establish a high quality, customer centric, service driven, private Indian Bank catering to the 'Future Industries of India'.*

*YES BANK has adopted international best practices, the highest standards of service quality and operational excellence, and offers comprehensive banking and financial solutions to all its valued customers. A key strength and differentiating feature of YES BANK is its knowledge driven approach to banking and an unprecedented customer experience for its retail and wealth management clients.*

*YES BANK is steadily building corporate and institutional banking, financial markets, investment banking, corporate finance, business (SME) and transactional banking, retail banking and wealth management business lines across the country. The Bank's constant endeavour is to provide a delightful banking experience expressed with simplicity, empathy and totality.*

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