

## **Information Note to the Press (Press Release No. 69/2013)**

For Immediate Release

### **Telecom Regulatory Authority of India**

**New Delhi, the 20<sup>th</sup> September, 2013:** Telecom Regulatory Authority of India (TRAI) has today released a Consultation Paper on 'USSD-based Mobile Banking Services for Financial Inclusion'.

Significantly large regions and populations are still unbanked/ under-banked in the country. As per the Census 2011, only 54.4% of rural households had access to banking services. From the standpoint of equity, it is essential that financial services are provided at an affordable cost to those who are presently excluded from the formal financial system.

The fact that a large number of mobile subscribers in rural areas do not have access to banking facilities presents an opportunity for leveraging the mobile telephone to achieve the goal of financial inclusion. Unstructured Supplementary Service Data (USSD) appears to be one of the most promising modes for mobile banking for financial inclusion. In order to identify and address the various issues related to USSD-based mobile banking for financial inclusion, the Authority has issued the Consultation Paper.

The consultation paper on 'USSD-based Mobile Banking Services for Financial Inclusion' has been uploaded on TRAI's website ([www.trai.gov.in](http://www.trai.gov.in)). The written comments on the issues raised in the consultation paper are invited from the stakeholders by 04.10.2013 and counter-comments by 11.10.2013. For any clarifications on the afore-said consultation paper, Shri Manish Sinha, Advisor (F&EA), Telecom Regulatory Authority of India, Mahanagar Doorsanchar Bhawan, Jawahar Lal Nehru Marg, New Delhi-110002. (Tel: +91-11-23230752 Fax: +91-11-23236650, email-id: [manishsinha@traigov.in](mailto:manishsinha@traigov.in)) may be contacted.

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