

**Information note to the Press (Press Release No.76/2012)**

For Immediate Release

**Telecom Regulatory Authority of India**

**TRAI releases the “Mobile Banking (Quality of Service) Regulations, 2012”**

**New Delhi, 17<sup>th</sup> April, 2012:** The Telecom Regulatory Authority of India (TRAI) today issued the “Mobile Banking (Quality of Service) Regulations, 2012” prescribing Quality of Service standards for mobile banking to ensure faster and reliable communication for enabling banking through the mobile phones.

2. These regulations have been issued after elaborate consultation process starting with the issue of a consultation paper seeking the views of stakeholders on Quality of Service parameters for meeting the requirement of financial transaction on mobile phones. The objective of the consultation process was to identify Quality of Service parameters for facilitating financial transactions using mobile phones as per the framework for mobile banking finalized by the Government, based on the report of the Inter Ministerial Group.
3. Based on the feedback of the stakeholders and keeping in view the interests of consumers and service providers the Authority has finalized the “Mobile Banking (Quality of Service) Regulations, 2012”.
4. The salient features of **“Mobile Banking (Quality of Service) Regulations, 2012”** are as follows:
  - (i) The access service providers shall facilitate the banks to use SMS, USSD and IVR to provide banking services to its customers. The access service providers can also optionally facilitate the bank to use WAP or STK.

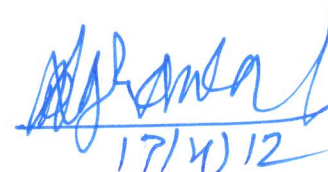
  
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- (ii) The response time for delivery of message for mobile banking services generated by the customer or the bank shall be within the prescribed time frame of  $\leq 10$  seconds for SMS, IVR, WAP and STK and  $\leq 2$  seconds for USSD.
  - (iii) The regulations also mandates that if SMS sent by the bank is not delivered to the customer due to network or handset related problems, an USSD communication to the customer confirming the completion of the transaction should be sent.
  - (iv) For mobile banking transactions, the service providers have to meet the quality of service standards laid down by TRAI for Cellular Mobile Telephone Service and certain customer centric parameters are laid down in the new regulations.
  - (v) The service providers have to maintain complete and accurate record of the transactions, using mobile banking services through mobile phones.
5. The “**Mobile Banking (Quality of Service) Regulations, 2012**” have been placed on TRAI’s website ([www.trai.gov.in](http://www.trai.gov.in)).

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