

# FINANCIAL INCLUSION **insights**

APPLIED RESEARCH FOR  digital financial inclusion

## BANGLADESH

### FII QUICKSIGHTS REPORT MOBILE MONEY CONSUMER AND AGENT EXPERIENCES WAVE 1

July 2014

# THE FINANCIAL INCLUSION INSIGHTS (FII) PROGRAM

The FII research program responds to the need for timely, demand-side data and practical insights on the use of mobile money and other digital financial services (DFS), and the potential for their expanded use among the poor.

The program covers eight countries in Africa and Asia at different stages of DFS development. Research was launched in fall 2013.

FII is operated by global research group InterMedia and sponsored by the Financial Services for the Poor initiative of the Bill & Melinda Gates Foundation. All FII data and research is publicly available through the FII portal: [www.finclusion.org](http://www.finclusion.org).

**QuickSights** reports provide initial findings from each FII research project. These reports feed into subsequent Wave Reports which synthesize the results from all projects conducted during a wave of research in a given FII country.

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## TRIANGULATING THE CUSTOMER EXPERIENCE



### Key objectives

- **Mobile money agent in-depth interviews, customer exit interviews and mystery shopping exercises were conducted to provide a triangulated analysis of user experiences at cash-in/cash-out (CICO) points.**
- **The study focused on the dynamics between the mobile money provider, the agent and the customer at the agent location.**
- **The analysis aimed to highlight key barriers to uptake and registration, and best practices that stimulated continued use.**
- **The findings provide insights on potential provider- and agent-led improvements that can help agents better meet customer needs.**

## CONSUMER EXIT INTERVIEWS\*

Objectives	Key research questions	Selection
<p>50 one-on-one exit interviews were conducted to:</p> <ul style="list-style-type: none"> <li>Capture immediate impressions of agent performance and quality of service.</li> <li>Identify routine problems and best practices customers may experience at the agent location.</li> </ul>	<ul style="list-style-type: none"> <li>How satisfied are customers with the service they received?</li> <li>How knowledgeable and helpful are agents in resolving problems?</li> <li>What does the agent do well?</li> <li>What are the routine problems they face while transacting with an agent?</li> <li>What can agents and providers do to provide better customer service?</li> </ul>	<ul style="list-style-type: none"> <li>Interviews were conducted in three divisions (equivalent to states or provinces): Dhaka, Chittagong and Khulna.</li> <li>Dhaka and Chittagong were preselected due to their economic importance and Khulna was randomly selected from the rest of the divisions.</li> <li>The urban and rural locations for each division were randomly selected from the FII quantitative survey sample of the respective divisions.</li> <li>Agent locations were randomly selected from provider listings and fspmaps.com against the following criteria:             <ul style="list-style-type: none"> <li>Agents of the five main mobile money providers;**</li> <li>30 urban and 20 rural agents;</li> <li>A range of agent premises (e.g., shop, umbrella).</li> <li>Exit interviews were conducted with every 2nd customer leaving a specified agent location after conducting a mobile money transaction.</li> </ul> </li> </ul> <p>**bKash, DBBL (Dutch Bangla), mCash, Trust Bank, Banglalink</p>

\*Fieldwork was conducted between Dec. 10, 2013, and Jan. 6, 2014.

Source: InterMedia Bangladesh FII Mobile Money Consumer and Agent Experiences Study, December 2013 - January 2014

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# MYSTERY SHOPPING EXERCISES\*

Scenarios	What scenarios tested	Selection
<p>45 anonymous customer interactions were conducted with agents to:</p> <ul style="list-style-type: none"> <li>Gain insight into agent performance in specific areas such as registration and troubleshooting.</li> </ul> <p>To evaluate agent performance, researchers posed as customers and presented agents with various problems and issues, based on the following pre-set transaction scenarios:</p> <ul style="list-style-type: none"> <li>Unregistered, sending money</li> <li>Registered, want to send</li> <li>Inactive, registered, lost PIN</li> <li>Receiving money</li> <li>Registered, sent money to the wrong number</li> </ul>	<ul style="list-style-type: none"> <li>Do agents encourage or discourage registration?</li> <li>Do agents provide adequate support for customers to register?</li> <li>How knowledgeable and helpful are agents in resolving problems?</li> <li>Do agents provide good service when customers need assistance (e.g., when they have sent money to the wrong number)?</li> <li>Do agents ask for customer PINs or charge extra fees?</li> <li>What are key problem areas at agent locations and how can agents improve service?</li> </ul>	<ul style="list-style-type: none"> <li>Mystery shopping was conducted in three divisions (equivalent to states or provinces): Dhaka, Chittagong and Khulna.</li> <li>Dhaka and Chittagong were preselected due to their economic importance and Khulna was randomly selected from the rest of the divisions.</li> <li>The urban and rural location for each division was randomly selected from the quantitative survey sample of the respective divisions.</li> <li>Agents locations were randomly selected from provider listings and fspmaps.com against the following criteria:             <ul style="list-style-type: none"> <li>Agents of the five main mobile money providers;**</li> <li>25 urban and 20 rural agents;</li> <li>A range of agent premises (e.g., shop, umbrella).</li> </ul> </li> </ul> <p>**bKash, DBBL (Dutch Bangla), mCash, Trust Bank, Banglalink</p>

\*Fieldwork was conducted between Dec. 10, 2013, and Jan. 6, 2014.

Source: InterMedia Bangladesh FII Mobile Money Consumer and Agent Experiences Study, December 2013-January 2014

## AGENT IN-DEPTH INTERVIEWS\*

Objectives	Key research questions	Selection
<p>30 one-on-one interviews with agents were conducted to:</p> <ul style="list-style-type: none"> <li>Gain an understanding of agents' perspectives on their relationships with the service providers and their customers.</li> <li>Understand the agents' perspectives on the overall mobile money business proposition.</li> </ul>	<ul style="list-style-type: none"> <li>Who is the agent's customer base?</li> <li>What are the key issues and problems agents face in interacting with their customers and providing mobile money services?</li> <li>Are agents adequately supported by mobile money providers in conducting mobile money business?</li> <li>What does the agent think the providers can do better to support agents and their customers?</li> <li>Do agents think mobile money is a good business venture?</li> <li>What do agents need to provide better service?</li> </ul>	<ul style="list-style-type: none"> <li>Interviews were conducted in three divisions (equivalent to states or provinces): Dhaka, Chittagong and Khulna.</li> <li>Dhaka and Chittagong were preselected due to their economic importance and Khulna was randomly selected from the rest of the divisions.</li> <li>The urban and rural locations for each division were randomly selected from the quantitative survey sample of the respective divisions.</li> <li>Agent locations were randomly selected from provider listings and fspmaps.com against the following criteria: <ul style="list-style-type: none"> <li>Agents of the five main mobile money providers;**</li> <li>15 urban and 15 rural agents;</li> <li>A range of agent premises (e.g., shop, umbrella).</li> </ul> </li> </ul> <p>**bKash, DBBL (Dutch Bangla), mCash, Trust Bank, Banglalink</p>

\*Fieldwork was conducted between Dec. 10, 2013, and Jan. 6, 2014.

Source: InterMedia Bangladesh FII Mobile Money Consumer and Agent Experiences Study, December 2013-January 2014

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## MAIN FINDINGS (1)

### Agent location and visibility

- **Mystery shopping exercises revealed agent locations are easy to find, and mobile money posters or advertising are prominently displayed and visible from a distance. Tariff information for specific transactions such as sending money, however, is rarely displayed by agents.** No information about current fees or new promotional services was visible at agent locations, and some agents said they don't know enough about them to promote them to customers.
- **Most customers visiting the agent locations found them to be safe and convenient, and the agents to be trustworthy, despite network issues and reported incidences of fraud.** (Both agents and customers reported they feel mobile money services are generally safe and convenient, particularly for conducting money transfers.)

### Information and marketing

- **Agents reported their current level of training on how to conduct basic transactions is enough, but they need more information on troubleshooting and marketing value-added services.** Customer feedback and mystery shopping exercises showed that agents often do not market value-added services such as bill payments, and miss opportunities to introduce customers to new services. Customers also reported that more training could benefit agents who are not always able to solve network issues when they arise.
- **Agents cite low commissions and lack of financial and other support (e.g., technical and marketing assistance) from mobile money providers and partnering banks as hurdles that must be addressed to keep their businesses sustainable.** For example, agents want to reach more customers, but expect mobile money providers to shoulder the burden for more advertising.

### Value-added services

- Though money transfers are the most common reason customers use mobile money, there is opportunity to market value-added services. **Many customers don't know other services already exist, and some unaware customers even mentioned their need for such services.**

## MAIN FINDINGS (2)

### Over-the-counter (OTC) and agent-assisted transactions

- Exit interviews show customers, especially non-registered ones, visit agent locations often and are heavily dependent on agents for conducting transactions. **But, even among those who are registered, many said they still visit agents to conduct transactions to ensure they are conducted securely.** They fear losing their money or the chance of encountering network failure during a transaction, compel them to transact at agent locations.
- Some customers said visiting an agent shop to make transactions is convenient. **Many customers know the benefits of registration, including lower transaction fees, but they see registration as an unnecessary hassle when service can be easily obtained from agents.**
- In fact, **despite a government ban on OTC transactions, agents said they are still trying to keep their OTC business** by having multiple registered mobile money accounts in their names and provide these to customers so they can make their transactions.
- In other cases, **agents reported they don't offer to register customers because they think some of their customers are not ready to transact on their own, and they do not want to lose their OTC business.**
- **Some customers cited lack of adequate proof of identification as a hurdle to registration.** Some also said they don't have enough technical knowledge to use a registered account independently.

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## RECOMMENDATIONS

### For mobile money providers:

- **Registration can be encouraged through a concerted, sustained effort by agents to provide customers with information and educational material that helps them understand how to transact.**
- **Provide agents with the information, training and skills they need to market value-added services to customers and resolve network and technical issues as they arise.** To deepen uptake of mobile money services and products, agents may need more support from mobile money providers on how to troubleshoot technical issues and conduct customer outreach campaigns.
- **Reinforce agents' marketing efforts by using SMS and interactive voice responses (IVRs) to directly inform customers about mobile money services such as bill payment and airtime top-ups.** Many customers, who currently only use mobile money for transfers and remittances, said they are interested in using mobile money for other transactions, but do not receive enough information about what other services are available.

### For government policymakers:

- **Re-evaluate regulatory policy governing over-the-counter transactions.** Regulators currently don't allow **OTC transactions** in Bangladesh, yet customers are unsure of how to transact on their own and want assistance from agents, especially when transferring money. As a result, despite the ban, agents said they hold multiple registered accounts in their name, and use them to conduct OTC transactions for their customers. If OTC transactions were allowed, in parallel with a concerted push towards greater registration, it may have the potential to expand customers' use of mobile money services. For example: allowing OTC for services such as bill payment – similar to EasyPaisa in Pakistan - may encourage customers to use additional value-added mobile money services.

## **DETAILED FINDINGS**

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### Money transfers are the most common reason for using mobile money, but there is ample opportunity to market value-added services

- Most mobile money customers use the services for money transfers (i.e., sending and receiving money).
- Some customers use mobile money for bill payments (i.e., utility bill and fee payments), and a few even pay school fees (tuition) using mobile money. But many customers don't know these types of value-added services already exist – some unaware customers even mentioned their need for such services.
- Customers also indicated they would be interested in saving money in their mobile wallets, but only if it provided interest on these savings.
- Agents said customers should have the option to use any ATM to withdraw cash in their mobile money accounts, even though agents would lose out on the “cash-out” fees. In addition to being convenient for customers, they believe more options to transact and cash-out will increase overall transactions.

#### Interest-bearing mobile wallets may encourage saving through mobile money

*“If like banks, interest was paid on the amount saved in the account, then people would have had a better experience.”*

(Rural Male exit interview respondent, age 18-25, Munshiganj, Dhaka division)

*“It would be good to provide eight to 10 percent interest like banks, and then everyone can deposit money in the personal account in large amounts.*

*They wouldn't need to go to the bank.”*  
(Mobile money agent, rural, Munshiganj, Dhaka division)

*A few agents said customers ask them about international remittance transfers. While the service isn't yet offered, this could be a potentially popular service. Agents also said some customers want higher allowable transaction amounts.*

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### Customers find mobile money safe and convenient

- Among customers across all three divisions, men and women, and urban and rural residents, most agree that mobile money is a safe and convenient way to send money. The convenience and security of money transfers via mobile money are generally identified by customers and agents as mobile money's main advantages.
- Even though some customers reported they had heard of or experienced fraud personally, they still think it is more secure than dealing with cash. Trust in the security of transactions is high.
- In interviews with agents, especially those in urban areas, many reported they began providing mobile money services in response to customer demand. In general, they said awareness of and demand for mobile money among their customers is quite high.

#### bKash is popular and perceived as efficient

*"I opened the [bKash] account to keep my money safely. Money can be instantly received whenever necessary. I have used bKash since the beginning, its service is satisfactory. Money can be received anywhere."*

(Rural male, exit interview respondent, age 18-25, rural, Jessore, Khulna)

*"People want this service. People asked for the service and I said I don't have this service. Many people asked couple of times then I decided to launch that service." When I had DBBL, and then I saw other shops around me has bKash, people are asking for bKash and I can't provide, then I felt to be a bKash agent."*

(Mobile money agent, rural location, Munshiganj, Dhaka division)

#### Easy, convenient, time-saving

*"Mobile money saves time and is easy to use. I do not need to stand in queue and the services enables savings from transportation cost. The nearest bank is far from the location where I remit money to. If I send through mobile it is convenient, and the beneficiary receives it instantly. To tackle emergencies, money can be transferred through mobile money anytime during the day."*

(Urban male exit interview respondent, age 18-25, Chittagong metro, Chittagong division)

*"Mobile money is more convenient. Previously I would need to stand in queues, travel far to pay the bills. Now bill payments have become easier and costs less."*

(Urban male exit interview respondent, age 26-35, Chittagong metro, Chittagong division)

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## But, when discussing mobile money issues, both agents and customers mention network problems and incidences of fraud

- When asked about issues with mobile money, customers and agents reported experiencing problems with the mobile phone network during mobile money transactions. Network issues were particularly noticeable in the evening and when providers conducted server updates.
- Agents said network problems are the main impediment to efficient customer transactions.
- In some cases, agents reported being the targets of a variety of scams, including, for example, phone hackers who send fake SMS messages to “customers” that appear as if the mobile money provider is confirming a transfer.

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### bKash and DBBL are the main players

- In the Bangladeshi mobile-money market, bKash is the dominant player. While most customers use bKash, other providers used include DBBL, mCash, UCash, Mobicash and Okcash.
- Widely advertised, bKash's brand recognition is so high that customers often refer to mobile money transfers as "doing bKash."
- Most agents serve multiple mobile money providers – the majority of agents provide bKash services followed in popularity by those of DBBL.
- Based on consumer exit interviews, most customers choose bKash for the following reasons:
  - It is the most widely known provider and is easily available because of its extensive agent network.
  - It is most commonly recommended by family, friends and even mobile money agents.
  - Some consumers said they chose bKash because they thought it was trustworthy due to its association with BRAC, a global development organization that originated in Bangladesh.
- Based on responses from the few DBBL customers, they said they chose DBBL because it was available at a convenient location, and their family and friends recommended it. In addition, while it has a much smaller market share than bKash, users said they also chose it because it has lower-than-average service charges.
- One DBBL agent talked about how DBBL is more secure than other services. When registering, its interface generates customer account numbers by adding an additional digit to mobile phone numbers. According to the agent, and what he reported his customers also believe to be, this is a failsafe measure that is thought to prevent money being sent to the wrong account.

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## Agent locations are easily accessible and agents prominently display major mobile money service providers' advertising

- Mystery shoppers and researchers, who conducted customer and agent interviews, observed agent shops and their locations as a part of this study. They reported that shops took a variety of forms and were located in a variety of settings. They ranged from permanent shops located on crowded main streets to temporary umbrella stands located in neighborhoods without much commercial activity. Agents were often present in clusters in the areas surveyed, setting up their shops next to each other.
- Agent shops are located in easily accessible areas, near transportation hubs or within easy walking distance of them.
- Customer exit interviews revealed the need for customers to feel safe about conducting transactions. They prefer conducting transactions in more populated areas, instead of less crowded locations in remote or desolate areas. While, customers also acknowledged that, in these crowded areas, there is generally very little space to conduct transactions privately, they perceive a sense of safety in crowded places and value it over the need for privacy.
- In general, mystery shoppers and researchers reported that agents were providing good customer service.
- Mobile money signage is visible and clear, but, compared with all the other provider brands, mystery shoppers and researchers noted that bKash banners are the most visible from outside of the agent shops. Most agents prominently advertise their mobile money services and display the partnership between the mobile money service and the specific bank that backs them, as required by Bangladesh bank regulations. Bank affiliations are often present on the providers' banners and customers are generally well aware of this partnership.

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## Agents said many customers are more comfortable transacting with an agent's assistance

- Exit interviews show customers, especially non-registered ones, visit agent locations often and are heavily dependent on agents for conducting transactions. Even among registered customers, most said they used mobile money over the counter (OTC) for several months before registering. Only three of the 11 registered users started using mobile money as registered users.
- During interviews, agents indicated registered usage provides agents with commissions and brings in long-term customers. But the biggest hurdle to registration, according to the agents, is that customers do not see the necessity of registration; they find it convenient to visit agent locations for their transactions.
- There is also an element of safety that is considered. Agents say customers find transactions are more secure if they conduct them with an agent watching or assisting them. In this way, if there are issues with the network, etc., they have assistance at hand. According to agents, their customers expressed anxiety about sending money to the wrong account number because they think they cannot get it back.
- Agents also said a knowledge gap exists among some customers. Some find mobile phone display options confusing, and feel more comfortable if agents perform the transactions for them (see box to right). Agents report that many registered users bring their phones and ask the agent to help in conducting the transaction. The agent walks them through the process each time. When asked, most customers say the menu options are confusing and people get timed out or are too anxious to use it.

### Customers are confused by the process

*“Sometimes customers don’t even know where to check whether their money has arrived or not. They see a message but they don’t know where to check the amount, they can’t even enter the program using.”*

(Mobile money agent, Chittagong metro, Chittagong division)

*“Some customers do not understand the process. So they trust me and give me their PIN and I do the transaction for them. I also show them the process while doing that [the transaction]. I also tell my employees to be trustworthy and always appoint trustworthy people in my shop.”*

(Mobile money agent, Kustia, Khulna division)

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## Currently, customers see registering a mobile money account as an unnecessary hassle given agents still provide OTC service

- Despite the government ban on OTC transactions, agents said they create multiple registered accounts in their own name, and use them when customers visit their shops to conduct OTC transactions. As a result, customers see registration as an unnecessary step to take when service can be easily obtained without registering.
- Customer exit interviews revealed that most customers (39 out of 50) were not registered.
- Proof of identity needed for registration is a hurdle for some, especially students since many do not have national IDs. Young students were found to use mobile money, but some said, other than their student ID, which they would like to be able to use as proof of identity, they do not have an official ID that would allow them to register an account.
- Currently, those who do not have an ID and want to register said they were told by agents to use an ID of another family member and register the account in their name.

### Agents say their customer base feels more comfortable using agent accounts for their transactions

*“Sixty percent of people cannot do it [use mobile money independently]. They cannot send money on their own. They don’t want to learn it. What can I do?”*  
(Mobile money agent, Chittagong metro, Chittagong division)

*“Many think that using their own account is risky and their money may be lost. They want to keep us in risk [involved in transactions] by keeping them risk free. They come and take our number, send the money and confirm by calling their receiver’s end people.”*

(Mobile money agent, Kaptai, Chittagong division)

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## Even registered users initially need some agent support before making transactions on their own

- Registered users who were interviewed said, over time, they became more comfortable with using the menu and options. After this, they registered and started conducting their own transactions. They now find it cheaper to transact on their own and think it's safer to use their own account. They value being able to conduct transactions 24/7.
- But registered users also said they still occasionally transact through the agent (OTC) and sometimes through their own account.
- Currently some providers, such as bKash, have online videos on how to conduct various types of transactions. But to reach a larger population of users and potential users, particularly among those who are not technology savvy and/or have lower levels of education, providers would have to conduct educational campaigns using more easily accessible media.
- Most agents observed during the mystery shopping exercises did not ask if customers were registered and did not offer to register them. But almost all agents have the ability to register customers and know the procedures.

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## Agents want to broaden their customer base, but customers are still predominantly male

- Mystery shoppers and interviewers noted that customers generally tend to be male; agents also report the same.
- Although the customer base varies by location, agents report local businessmen as frequent users.
- Women customers were rarely observed in the exit interviews. Eight of 50 randomly selected exit interviews were with female users: three housewives, three students, a sales representative and a garment worker.
- Mystery shoppers and researchers (conducting both exit interviews and agent interviews) noticed the women who did visit the agent locations were often accompanied by men. Most female mobile money users were observed near college or university campuses.
- Others agents, however, said they like it when providers offered promotions to register specific market segments, such as students, or potential customers in targeted neighborhoods.

### Mobile money is important for the women who use it

*“Being a women, it is not possible for me to go to town every day. So using bKash I can receive money anytime.”*

Female, exit interview respondent, 18-25, Kustia, Khulna division, housewife, bKash

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### Generally, agents are helpful, but need to provide accurate information about services and pricing

- Some variations in agent behavior were reported. While mystery shopping exercises showed most agents provide good customer service, a few customers interviewed said agents don't know how to interact with customers and could be more cordial. They said they had switched to their current agent when the previous one was rude to them.
- Many customers also complained that agents don't know enough about new mobile money products and they often cannot help troubleshoot various transaction problems.
- Mystery shoppers observed that, although agents have billboards, posters and other advertising showing the mobile money services offered, many agents did not have price charts listed inside the store.
- During exit interviews, some customers said the agents try to overcharge them. But there is a growing consumer awareness about what the regular charges are. Customers suggested mobile money providers should instruct agents to provide correct information about products and fees.

#### Some customers complained about agent behavior

*"Sometimes agents are not able to give us proper information and they are not sincere in their behavior. They can be better behaved. Mobile companies can arrange a meeting every month to motivate the agent to be better behaved."*

*(Urban male exit interview respondent, age 26-35, Chittagong metro, Chittagong division)*

#### Good agents go the extra mile

*"We are illiterate people, we don't understand much...The agents do everything. Sometimes I cannot leave the house...so I call them (agent) and they deliver the money to my house."*

*(Female exit interview respondent, age 36-50, Munshiganj, Dhaka division)*

*"Bank have problems. They are unavailable during the weekends. They are unavailable at lunch time. But I can receive money through bKash anytime. Though the cost is little bit more. But then again I can send whenever I want. Previously the money transfer service that I used was located far away which made it difficult to transfer money sometimes. Even traveling to those locations would be a challenge. But now I can send from here."*

*(Male, exit interview respondent, age 18-25, Kustia, Khulna division)*

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## Agents need more training on troubleshooting and marketing value-added services

- Most agents report being self-trained, with some initial instructions from master agents or their representatives. bKash and DBBL both have representatives or master agents, who regularly check in with the agents about operational problems. But not all agents, particularly those from other providers, report such check-ins.
- Most agents say their training is sufficient, but they say it would be helpful to have regular check-ins from the mobile money provider on dealing effectively with issues arising during transactions, fraud prevention and overall customer service.
- Some bKash and DBBL agents said they attended formal training about how to transact, but some crucial aspects of training such as troubleshooting and fraud prevention are missing. Only a few mentioned fraud prevention training, even though bKash does provide this. Most say they learn about dealing with fraud through trial and error or through other agents.
- In addition, agents are not trained on how to inform customers about value-added services, such as bill payments and fee payments. Agents are motivated to provide value-added services, and many talk about anticipated new products that can increase business. But, they want more information and support from the mobile money provider to market these products.
- Both agents and customers say mobile money providers should ensure mobile money telephone helplines are more immediately responsive and easily accessible. Additionally, agents should be trained to act as full-service customer centers that can help customers with a variety of troubleshooting issues.
- While the agent is the main point of interaction for customers, mystery shopping researchers and a few customers suggested mobile phone providers should better inform and market to customers (independently or through agents) and contribute to a better mobile money experience.

### Agents say they train themselves

*“Thing is there are lots of problems, you can know it only if you work with this, I didn’t understand at the beginning, I asked people a lot ‘how to do this?’ ‘How to do that?’ No one replied, I had to understand them by myself.”*

Mobile money agent, rural,  
Munshiganj, Dhaka division)

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### Agents say they face certain hurdles to maintaining successful businesses

#### Commissions are too low

- Most agents said they don't earn enough commission for each mobile money transaction, and, as a result, they need to generate greater volume to earn sustainable revenues. Agents said they do this by targeting as many users as possible and representing multiple mobile money providers.

#### Concern about theft and security issues

- Agents are cautious about storing large amounts of cash in their stores for customer cash-outs.

#### Better relationships with partner banks and mobile money providers are needed

- Some agents complained they need more support from their partner institutions, but said it is sometimes hard to get:
  - Banks are open until 5 p.m. but will not help with agents' transactions after noon or 1 p.m. Agents said they really need longer transacting times.
  - Mobile money telephone helplines are not very user-friendly and it is hard to get troubleshooting information when needed.

#### Agents worry about theft and want more business support

*“As it is a banking service, there is often money in the shop even about 2-3 lac takas [200,000-300,000 takas] in cash. People know that there is more money where transactions are higher, so the chance of theft is higher.”*  
(Mobile money agent, Munshiganj, Dhaka division)

*“They [mobile money company] do not care about us anymore. If I call the territory manager for any help, the reply is that we have to be careful about transactions ourselves. They are transferring the risk onto us. They don't help us when we have made a mistake. To err is human. If their system cannot recover a mistake, then why should I be penalized for that?”*  
(Mobile money agent, Kaptai, Chittagong division)

## GLOSSARY OF TERMS

- **Agent** – A person or business contracted/registered by a DFS provider to provide services to DFS customers using their own bank or mobile money account.
- **Below the poverty line** - In this particular study, adults living on less than \$2.50 per day, as classified by the Grameen PPI.
- **Digital financial services (DFS)** – Financial services that are provided through an electronic platform (mobile phones, electronic cards, the internet, etc.). **For this particular study, digital financial services include bank services and mobile money services.**
- **Financial inclusion** – A state in which all people who are able to use them have access to a full suite of quality financial services, provided at affordable prices, in a convenient manner, and with dignity for the clients.
- **Grameen Progress out of Poverty Index (PPI)** – A poverty measurement tool from the Grameen Foundation wherein a set of country-specific questions are used to compute the likelihood that a household is living below the poverty line. PPI has been widely accepted in the sector of financial inclusion as the basic measure of poverty.
- **Lapsed user** – An individual who has used a DFS on their own or somebody else's account, but has not done so in the last 90 days.
- **Mobile money (mobile money)** – A service in which a mobile phone is used to access financial services.
- **Nonuser** – An individual who has not used a DFS on their own or somebody else's account.
- **OTC users** – Mobile money users who accessed the services over the counter (i.e., via a mobile money agent).
- **Services beyond basic wallet** – DFS transactions that go beyond simple deposits, withdrawals, or money transfers.
- **SIM card** – A removable micro-card that contains a subscriber identity module that securely stores the electronic codes used to verify subscribers' identities on mobile phones and computers.
- **Tariff** – A list of the price a customer is charged for each type of (mobile money) transaction.
- **Urban/rural** – Urban and rural persons are defined according to their residence in urban or rural areas as prescribed by the national bureau of statistics.

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