Unstructured Supplementary Service Data (USSD)

USSD stands **Unstructured Supplementary Service Data**. It is a technology platform through which information can be transmitted through a GSM (Global System for Mobile Communications) network on a basic phone. This service will be available on all mobile phones with SMS facility.

USSD allows users *(without a smartphone or data/internet connection)* to use mobile banking through the **99# code**. This service is available in 12 languages, including English and other Indian languages. There are many banks in India that are currently providing the *99# service.

**Using USSD mobile banking:**

To use USSD mobile banking, users will have to simply dial *99# and use the interactive menu. There are many banks in India that are currently providing the *99# service.

**Objective of the *99# payments service:**

The main objective of the *99# payments service is to allow financial inclusion of the underbanked and economically weaker sections of the society, and integrate them into mainstream banking.

**Services of USSD Banking**

Users can perform two types of services using USSD Banking:

### Financial Services

- Fund transfer via:
  - Using MMID
  - Using Aadhaar
  - Using Account number

### Non-Financial Services

- Balance Enquiry
- Mini statement
- Generation and change of MPIN
- Generate OTP

**How to get it?**

- Provide KYC to open a new account
- Mobile no. should be linked with bank a/c
- Register for USSD/Mobile Banking
- Get MMID (Mobile Money Identifier)
- Get MPIN (Mobile PIN)
Requirement for Transaction:

- Remember MMID
- Remember MPIN and Dial *99#
- Registered mobile number with any phone

Funds Transfer limit:

- Rs 5,000/day
- Rs 50,000/annum

How to Send Money Using USSD *99# Using MMID & Mobile Number

- Register bank account with mobile number and dial *99#
- The interface will open up and you can: Type 3 letters of your bank short name or first 4 letters of bank IFSC or 2-digit bank numeric code, proceed to click ‘Send’
- Now, choose number ‘3’ to send money and proceed key in payee/beneficiary mobile number
- Proceed to key in the beneficiary/payee MMID, transaction amount
- Key in MPIN and last 4 digits of your bank account number

Exercise:

1. Write short notes on USSD(Unstructured Supplementary Service Data).