

Module 5: Digital Payment

 Developed by: Women in Data Steering Committee
under Women Entrepreneurship Data (WEDData) Nepal project.



What are digital payments?

- Cashless Payments done through digital or online modes with no exchange of hardcash. (E.g: Banking cards, E-banking, Mobile banking)
- Going cashless means efficient and safe method of carrying the money, quick transactions and real time money tracking.
- It offers fast, secure method of payment, having digital trail it also reduces money laundering and illegal activities.
- But in case of technical difficulties, hacking we may have no method of payment and has less privacy due to digital trail.

What are digital payments?

- Saves time and money.
- Helps e-commerce, remote purchasing and payments.
- Convenience in carrying and transactions.
- Lower risk of theft and reducing the cost of security and storage.
- Clear trail is available for easy accounting, helping simplify operations and tax compliance.

Digital Payment in Nepal

Range of digital payment services provided in Nepal

- Digital wallet, e-banking, mobile banking.
- Fund transfer from/to banks.
- Realtime monitoring and access to funds, interest and statements.
- Remittance.
- Ticketing, utility payments, purchasing , e-commerce.
- International payments.

Different Ways: Wallets

- Financial transaction application that runs on mobile devices.
- Securely stores payment information and passwords.
- Allows to pay/get paid without carrying around cards, cash.
 - E.g: eSewa, Khalti etc.
- Services like utility payments, ticketing, e-commerce, bookings.
- Fund must be loaded first in wallet to be used – *loaded from bank, brokers.*
- Has limit on maximum fund that can be loaded and used per day, month.

Different Ways: Wallets

- Normally used and connected with the mobile number.
- Payment method may involve scanning QR codes or inputting mobile/bank numbers and confirmation with MPIN codes or biometrics.
- Mostly use 2FA so is almost secure.

Different Ways: e-banking

- e-banking refers to electronic or online banking.
- Provide 24/7 access to customer accounts anywhere.
- It involves using internet or other electronic channels to perform banking activities.
- Banking activities includes transferring funds, paying bills, and checking account balances.
- Typically require users to authenticate themselves with a username and password or other forms of security such as biometric identification.
- More features like ability to view transaction history, set up recurring payments, and receive account alerts.

Different Ways: Mobile Banking



- Type of e-banking using mobile devices, tablets for more portability and efficiency.
- Even more convenient as customers can perform banking activities on the go.
- Offers range of features such as the ability to view account balances, transaction history, and receive account alerts.
- Often use encryption to ensure that users' personal and financial information is kept secure.

Different Ways: ConnectIPS

- Instant funds transfer from one bank account to another instantly and securely, without the need for physical cash or checks.
- Supports C2G, C2B, P2P transactions directly from/to bank account.
- Links to bank account to enable payment processor, fund transfer and bill payments.
- 24/7 availability, uses 2FA and encryption and has multiple payment options from mobile and internet banking to point of sale (POS) terminals.
- Integrated with other payment systems so easy fund transfer across different platforms.
- Tax, bill, and utility payments availability.



Transaction Limits and Costs

- Transaction limits and costs (*Mobile Banking*)
 - Wallet to wallet 50,000/- per day
 - Wallet to/from bank account 2,00,000/-
 - Max amount in wallet 50,000/-
 - Rs 5 for transaction for upto 5,000/-
 - Rs 8 for transactions for 5,000/- to 10,000/-
 - Rs 10 for transactions for above 10,000/-

Your bank and mobile numbers – the connection?

- Wallets and Mobile Banking may use mobile numbers as the identification or username.
- e-banking may use mobile number for 2FA and confirmation.
- Notifications of transactions on registered mobile numbers.
- KYC use the registered number for user identification.


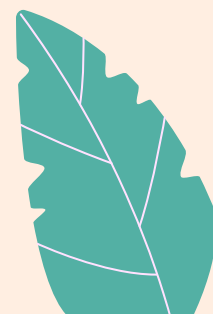


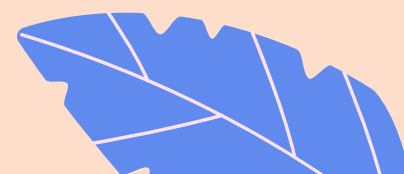


Wallets available in Nepal

- eSewa, Khalti, Fonepay, IMEpay, etc.
- How to use?
 - Quick Response(QR) payment
 - Transfer to other wallet
 - Recurring payments
- How secure is it?
 - 2FA, MPIN, Biometric for payment confirm
- Specific cashback offers in wallets



Some Security Measures

- Avoid using public networks during payment.
 - Check statements.
 - Turn on 2FA.
 - Verify payment recipient.
 - Use biometric authentication when possible.
 - Double check QR codes.
 - Don't reuse passwords.
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Activity 5.1

- Open eSewa account.
- KYC verification.
- Setting up MPIN.
- Exercise transactions.
- Explore microfinances' transactions.
- eSewa support.



Any Question?



Thank You!!

