



BLUE BAMBOO

simple. reliable. affordable.

Nyatapol Technologies launched its prepaid card system named mPay in association with the first commercial bank of Nepal NMB as pilot project

ABOUT NYATAPOL TECHNOLOGIES

Nyatapol Technologies Pvt Ltd.(NTECH), an IT solution provider, introduced mPay, the first mobile based payment system with customers having prepaid cards(mCard) and merchants having a mobile phone with GPRS and a Blue Bamboo's Bluetooth® P25-M Mobile Printer(mPOS).

mPay, a new financial store front for banked, un-banked and under-banked consumers, has been launched in association with NMB, the first commercial bank of Nepal, as pilot project on Sep 19th, 2010, which allows merchants to accept cards anywhere anytime.

THE CHALLENGE

Some of customers may not have bank accounts for making social and benefit payments. Even though these cards appear to be "credit card", there is no credit involved and recipients of card can spend up to the value that has been loaded into the cards.

It requires an easy to use, flexible and inexpensive mobile payment solution for merchants to receive lower swipe rates, have real time online reporting features, and deliver rapid return on investment.

THE SOLUTION

Prepaid cards are simple and innovative method of moving away from cash and cheque payments to customers. Combined with mCard, a mobile phone, and mPOS, mPay is one of the most flexible, economical and cost effective solutions for Electronics Payment System for the country.

A mobile merchant solution includes Bluetooth-enabled Printer and Card Reader(all in one), featuring Master Key/Session Key and DUKPT security protocols and secure wireless payment application to quickly process prepaid cards and printed receipts.

The first step is that customer presents mCard to merchant after making purchase of goods or services. Then merchant uses their mobile to access mPay System and swipes mCard. The transaction details are submitted to payment gateway and acquiring institution for authorization. Transaction approval or denial is then sent back to merchant's mobile phone via GPRS. The customer can reload mCard through any of branches or outlets.

mPay makes Life easier to customers because they can manage and control personal, family and everyday expenses and budget, view transactions and balance online, and put an immediate block on card if lost. The customer is charged one time card issue charge and annual fee for maintaining cards.

SUMMARY

The mobile merchant solution is ideal for mobile Sales Professional, food Restaurant, delivery and catering, transportation services, moving companies and interior designers, door to door and all mobile merchants, insurance brokers and medical professionals, dividend payment for shareholders, pension payouts, travel, and commission payouts.

