

Bank of India launches card-less cash withdrawal via some ATMs

Bank of India on Monday launched its card-less cash withdrawal service through some of its ATMs.

Under this facility, a **Bank of India** customer can send money to anyone using regular Bank of India ATMs or through Internet banking, by using the receiver's mobile number.

The sender will have to provide the bank beneficiary's mobile number, a sender code, and the amount through a text message or through Internet banking.

The beneficiary then receives a code from the bank and can walk into any Bank of India ATM that has the instant money transfer facility enabled to withdraw the money within 14 days of the transfer.

Reserve Bank of India recently allowed card-less cash withdrawal to facilitate financial inclusion in the country.

The monthly withdrawal limit is Rs.25,000 for the beneficiary and the per-transaction limit is Rs.10,000.

Bank of India chairperson **V.R. Iyer** said in a few days time all 4,100 ATMs of Bank of India will have this instant money transfer facility.

The bank is also working to facilitate even its international customers to use this service. This will help workers and labourers, particularly in Gulf countries, to send money home. Currently, they use costly exchange services to transfer money.

(Live Mint)