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Ubank provides mobile service to draw clients

UBANK is to add mobile banking to its products to target clients beyond its traditional market THABISO MOCHIKO 2010/12/03 08:01:46 AM

UBANK, formerly known as Teba Bank, is to add mobile banking to its products to target clients beyond its traditional market.

Ubank partnered with , the distributor of prepaid products and secure electronic payment technology, to provide mobile banking services such as short message service notifications and balance inquiries using the telecommunications company's technology platform.

Ubank has a client base of 500000, who hold deposits worth about R3bn. It has 90 branches, 52 agencies and 80 automatic teller machines countrywide.

So far it has sent 23000 customers notifications about the service as part of its pilot programme, and will embark on a marketing and education drive to convince its clients to use it