

Obopay – The Future of Wallets



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Presentation by
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Why mobile payment?

- Debit card usage is increasing by 20% every year
- Nearly half of U.S. consumers carry less than \$40 in cash.
- Currently, there are two billion mobile phone subscribers globally, a number that continues to grow.
- The sale of mobile content currently constitutes \$5 billion annually, a number that is expected to grow to \$40 billion by 2008.

What it takes to build a mobile payment service and platform, and outline of Obopay's unique approach.

Why Obopay?



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Why Use Obopay?

[Sign Up Now](#)



- ✔ **Parents and kids**
- ✔ **Friends**
- ✔ **Buy from your phone**
- ✔ **Get paid**

I run a small business, and tell clients to pay me with Obopay. I skip the fees, and I get the money immediately.

My son uses Obopay to get paid in his own business, too - mowing lawns.

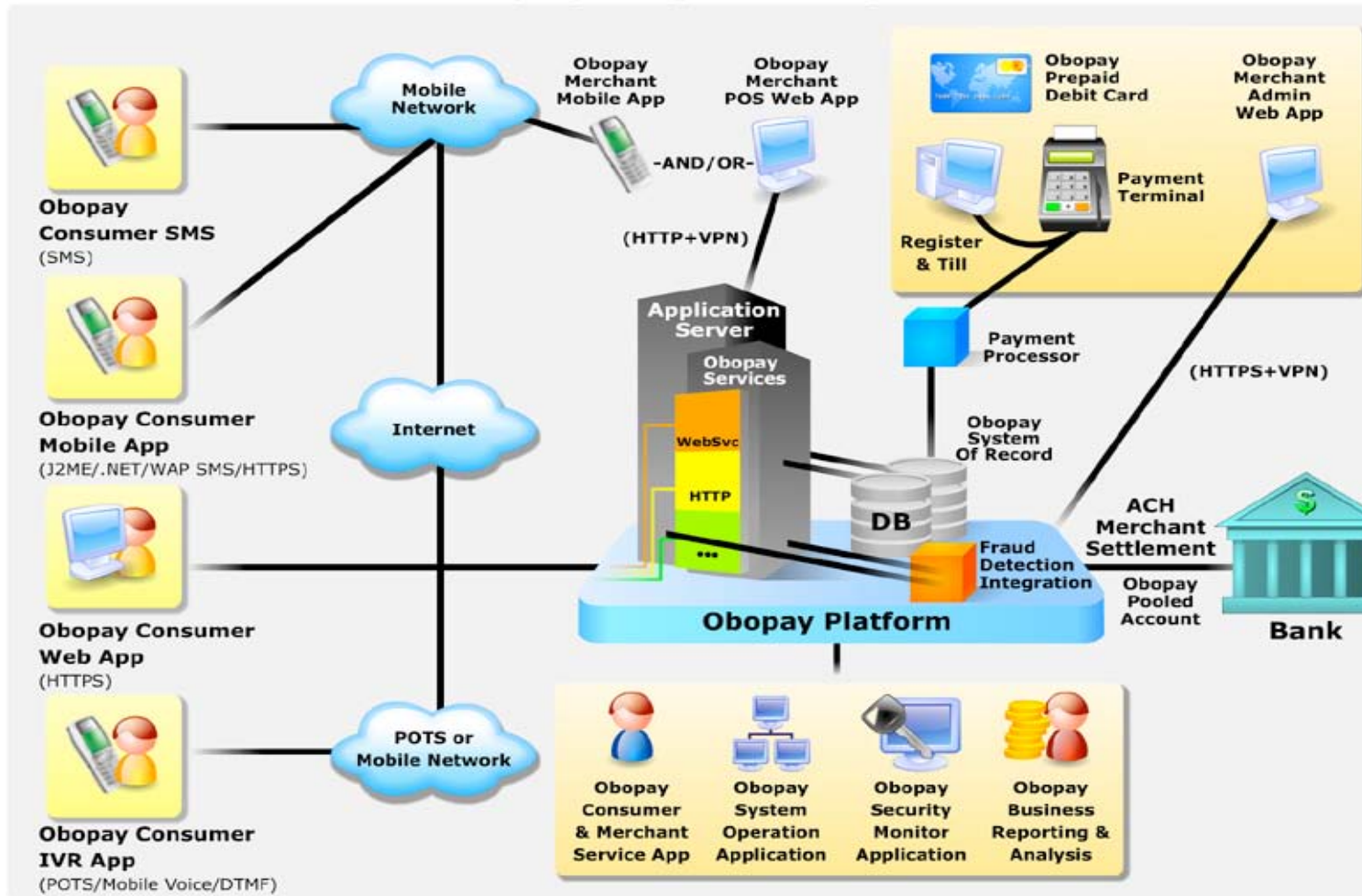
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The Big Picture

Obopay Payment System



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How does it work?

- You simply send a message from your mobile phones to the Obopay server using the application.
- The server validates the transaction and transfers the funds.



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Obopay payment model

- Obopay uses a prepaid debit model
- Money may be added to an Obopay account through: Obopay merchant locations, Interactive Voice Response (IVR), Obopay website, and customer service representative.
- Users have access to these funds through their mobile phones to make and receive payments, and check account activity

Who and how can you pay?

- Mobile phone to merchant mobile phone
- Mobile phone to merchant point of sale web application
- Obopay prepaid companion debit card

Technological specifications

- The Obopay Mobile Application (OMA) is based on Java 2 Platform, Enterprise Edition (J2EE).
- It currently runs J2ME and .NET.
- In the future, it will be available on additional platforms, including WAP, BREW, Symbian, and SIM Toolkit.
- OMA is also available for virtually every phone operating system, including Nokia, Motorola, Samsung, Sanyo, and other common brands.

Goals of Bank-A-Billion (Grameen + Obopay)



BankABillion

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The primary critical gap in the ability of almost 3 billion people to acquire wealth is the dearth of basic financial services including savings accounts, access to credit and efficient means to move money.

At the same time, global mobile usage has reached more than 3.6 billion users, with 15 new connections established every second, more than 1.3 million per day, many of these in the most remote and impoverished corners of the world.



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Goals of Bank-A-Billion

- By 2018 the world's poor will benefit fully from mobile banking services This includes access to
 - Savings
 - Money Transfer
 - Payments
 - Micro-Credit

MIT OpenCourseWare
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MAS.965 / 6.976 / EC.S06 NextLab I: Designing Mobile Technologies for the Next Billion Users
Fall 2008

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