

Cellphone withdraws cash at FNB

Reportedly a first for South Africa, FNB announced yesterday 22 March 2011, the launch of its cash withdrawal system that allows its cellphone banking customers to withdraw cash directly from their FNB transactional account at an FNB ATM without the use of any bank cards.



CEO of FNB Cellphone Banking Solutions, Ravesh Ramlakan says, "The increasing number of South Africans choosing to bank via their cellphones is evidence of the channel's ease of use, safety and convenience. When the bank developed cellphone banking in 2005 it provided customers with 24 hour access to their banking. In developing cash withdrawal, it provides our customers with 24 hour access to their cash."

Using temporary pins

To withdraw cash, using cellphone banking, customers need to log onto cellphone banking and select the banking option. Customers must then select withdraw cash and then the account from which they want to withdraw cash.

Once they have completed the transaction, customers will receive an sms with a temporary ATM pin to use at the ATM. "For security reasons the temporary ATM pin has to be used within 30 minutes of receipt and can only be used once," notes Ramlakan.

"Technology has enabled us to respond quickly and proactively to our customers' needs by coming up with solutions that will help them go about their business. We've monitored customer behaviour and have found that they often have to enter a branch to get cash because they've left their bank cards at home. Now, when you forget your purse or wallet at home, or just quickly need cash for life's little emergencies, you can simply use your cellphone," he concludes.