

# UC Irvine

## Final Reports

### Title

Impact of EKO's SimpliBank on the Saving Behaviour and Practices of Low Income Users: The Indian Experience

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Peer reviewed

### 2011

Funded Research 2015

Funded Research 2014

Funded Research 2013

Funded Research 2012

Funded Research 2011

Funded Research 2010

Funded Research 2009

### Project Year

2011

### Region(s)

South Asia

### Country(ies)

India

### Project Description

India has the second largest financially excluded poor population in the world and 51% of the population is underserved. With a low bank accounts penetration, and a rising mobile phone usage, M-Banking has potential to offer financial empowerment to the poor because India has attained near universal telecom access with one of the lowest-cost retail distribution networks, which can be leveraged to keep transactions costs very low. Among many M-Banking initiatives currently underway, EKO, a start-up company offers mobile money on a low cost banking platform called "SimpliBank". Eko and State Bank of India launched the 'SBI Mini Savings Bank Account' – on a pilot basis in 2009 in Delhi, Bihar and Jharkhand. Eko partners with a network of agents including chemists, grocers, airtime vendors. While the average cost for every bank transaction is \$ 1.45, it costs \$ 0.21 for every Eko transaction. Out of 730 million potential mobile users by 2013, Eko is expected to focus substantially on this growing number. The study proposes to explore the impact of Eko's mobile money on the savings behavior and practices of low income users in the urban metropolis of Delhi and NCR3.

### Researcher(s)

Mani A. Nandhi

### About the Researcher(s)

**Mani A. Nandhi** is an Associate Professor at Jesus and Mary College, University of Delhi, Delhi. Nandhi obtained her Master's in Commerce with specialisation in Industrial Economics, Marketing and Human Relations Management from Delhi School of Economics, University of Delhi and a PhD in Management from the Faculty of Management Studies from University of Delhi. She has collaborated in several research studies for International Fund for Agricultural Development (IFAD), a specialized agency of the United Nations dedicated to eradicating rural poverty in developing countries. She is associated with Centre for Microfinance- Chennai, India as a participant of Microfinance Researchers Alliance Program (MRAP).



## Synopsis of Research Results

1. Link to Mani A. Nandhi's Working Paper: ["Effects of Mobile Banking on the Savings Practices of Low Income Users: The Indian Experience"](#)
2. Link to Mani A. Nandhi's Executive Summary ["Mobile Money as a Complementary Form of Savings: A Study of EKO's SimpliBank in India"](#)

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