

Japan's DoCoMo eyes cash transfer by cellphone

May 27 2009



An NTT DoCoMo shop in Tokyo in late April. Japan's top mobile telephone operator has said it aims to launch a new service enabling cash transfers simply by entering the recipient's cellphone number.

Japan's top mobile telephone operator NTT DoCoMo said Wednesday it aimed to launch a new service enabling cash transfers simply by entering the recipient's cellphone number.

After applying online, users would be able to send [money](#) to another DoCoMo subscriber's bank account even if they do not know their bank details. The amount will be charged to the sender's phone bill, said company spokesman Taishi Hoshino.

"We hope to begin the service as early as this summer," he said.

Transfers are expected to be limited to about 30,000 yen (316 dollars) a month for each [subscriber](#), he said. Further details such as DoCoMo's banking partner and the service charge will be decided soon.

The move follows deregulation in the banking sector allowing non-financial firms to provide such services as money withdrawals, deposits and transfers, as well as personal loans.

DoCoMo has said it will focus on new services and technologies rather than trying to win new subscribers in Japan, where almost everyone already has a mobile telephone and the population is shrinking.

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Citation: Japan's DoCoMo eyes cash transfer by cellphone (2009, May 27) retrieved 10 April 2024 from <https://phys.org/news/2009-05-japan-docomo-eyes-cash-cellphone.html>

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