

SIM (Subscriber Identity Module) Banking

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Abstract : As mobile networks are upgraded with technologies like WAP, GPRS and UMTS to deliver next-generation multimedia services, so are the banks and other financial institutions also getting ready to unleash the financial products on the mobile platform to meet growing demand for mobile based application services. Hence, the onset of Unstructured Supplementary Services (USSD) Banking which would make banking services available at anywhere, anytime through a string of interactive SMS sessions between a mobile device and an application server of a service provider. The aim of this studies was to find out whether the public will accept the sim banking service when it is implemented. Our target group includes: Working class. E. g. Businessmen/women, office workers, fishermen, market women, teachers etc. Nonworking class. E. g. Students (Tertiary, Senior High School), housewives. etc. The survey was in the form of a questionnaire and a verbal interview (video) which was to investigate their idea about the current banking system and the yet to be introduced sim banking concept. Meanwhile, some challenges accompanied the progression of data gathering because some populace showed reluctance in freeing their information. One other suggestion was that government should put measures against foremost challenges obstructing sim banking in Ghana counter to computers hackers. Government and individual have a key role to undertake to give suitable support to facelift the sim banking industry in the country. It was also suggested that Government put strong regulations on the use of sim banking products and services to streamline all the activities and also create awareness of the need for sim banking and emphasize its relevance in the aspect of national GDP.

Keywords : banking, mobile banking, SIM banking, mobile banking in Ghana

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