

FAQ: Upay Wallet User verification through Bank Account Tagging

SL No	Question	Answer																				
1	What is the meaning of “Upay Wallet Verification by UCB or Other Bank Account” ?	It's a Upay wallet user verification process for which user need to tag (no funding) his/her Bank account with Upay to get verified by UCB or Other Bank Account .																				
2	Why do I need to be verified?	As per Bangladesh Bank direction, Upay wallet customer needs to be verified. Many of our features are not available if a Upay wallet is not verified. These features include services like ATM Withdrawal, Wallet to Wallet Transfer etc. Get yourself verified in order to avail of these services!																				
3	I have account with UCBL and already tagged with Upay. Do I need to verify Upay with other bank account also?	No. If your UCB account is already tagged with Upay you do not need to verify other bank account.																				
4	What will be the nature of tagged account?	Owner of the Upay Wallet has to be the Owner of the Bank Account for verification.																				
5	Can I fund my Upay wallet through the tagged account?	No, currently Upay wallet customer cannot fund Upay wallet with their tagged other bank account. However, Upay wallet verified with UCB account can fund Upay wallet through their UCB tagged account.																				
6	Can I see the balance of tagged account from Upay Wallet?	No, currently Upay wallet customer cannot check the balance of their other bank account. However, Upay wallet account can check the balance of tagged UCB account from Upay Wallet.																				
7	Will the account be verified instantly?	<p>This is not an instant verification method. After the Upay customer places the request to tag their Other Bank Account, system will send a random amount in their other bank account, once the unverified UPay wallet customer can provide EXACT transaction amount in Upay, the account will be verified. As we use EFTN to send the random amount in the customer's account, it takes usually 1-2 working days to credit the account.</p> <p>However, in case of UCB account, unverified Upay customer will be verified instantly the moment UCB account is tagged with the Upay wallet.</p>																				
8	How to verify Upay account using non-UCB Bank account?	<ol style="list-style-type: none"> Upay user will input The Bank Name, Branch Name (from dropdown menu) & account number A random amount will be credited through EFTN to the provided Bank account. It usually takes 1- 2 working days to credit the amount to the account. User need to provide the EXACT transaction amount in Upay. If amount of transaction matched, the account will be treated as verified. 																				
9	I have provided my valid NID information already. Is other bank account verification mandatory?	<p>Yes. For a verified Upay account both NID and other bank account verification is mandatory. The below verification Metrix is for your reference.</p> <table border="1"> <thead> <tr> <th>State</th> <th>If Verification status is</th> <th>NID And Other Bank A/C Verification status is</th> <th>Wallet Status</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Passed</td> <td>Passed</td> <td>Verified Account</td> </tr> <tr> <td>2</td> <td>Passed</td> <td>Failed</td> <td>Non-Verified Account</td> </tr> <tr> <td>3</td> <td>Failed</td> <td>Passed</td> <td>Rejected</td> </tr> <tr> <td>4</td> <td>Failed</td> <td>Failed</td> <td>Rejected</td> </tr> </tbody> </table>	State	If Verification status is	NID And Other Bank A/C Verification status is	Wallet Status	1	Passed	Passed	Verified Account	2	Passed	Failed	Non-Verified Account	3	Failed	Passed	Rejected	4	Failed	Failed	Rejected
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10	What if my NID verification failed but other bank A/C verification is successful?	In such case Upay system will preserve A/C verification status. After having successful NID verification, your A/C will be activated.
11	What if I provide my Old NID (13 digits) in Bank Account and Smart NID (10 digits) in Upay Account?	For Tagging other bank account with Upay there is no dependency of old/new NID number.
12	Can I add multiple accounts in Upay?	This account tagging is for verification only. Hence, to Verify Upay account, there are no need to add multiple accounts.
13	Can I use One account to verify multiple Upay account?	One bank account can be used for one Upay wallet verification only.
14	Can I delete the account which I tagged initially?	At this moment, there is no option to delete the account used for Upay Wallet verification.
15	What is the maximum and minimum EFTN amount for account verification?	System will calculate and generate random amount. Only the account owner will able to know the amount from the respective bank.
16	What is the maximum number of attempts I can try to enter the correct EFTN amount in Upay Wallet?	Maximum 3 times per bank account.
17	How the account holder will get notified regarding the EFTN?	Customer will be notified as per tagged bank's communication process. If user has SMS, internet banking, account statement or other communication services activated with the tagged bank, the bank will notify as per their process.
18	What will happen if I input the EFTN amount wrongly for three times?	Your mentioned other bank account will be deactivated & you cannot add the same account anymore in Upay. If you are not able to verify any other bank account within 3 months, then your Upay account will be deactivated.
19	Can I activate Upay wallet which was expired due to non-verification of bank account.	Yes. For activation of expired wallet please call to 16419 and provide the wallet account details. After matching all details, you will be able to add bank account and complete verification accordingly.
20	What will happen if the customer failed to verify provided bank account details?	Customer can attempt 03 (three) times to provide correct amount. Customer can attempt 03 (three) times to resend the amount in the bank account. If the customer attempt both for the maximum time, the account information will not be usable again.