MOBILE MONEY

1
2
3
4
5
6

Module 4
Receiving and sending money

Partners

MOBILE MONEY

Asociația 4CHANGE

Asociatia Four Change, Romania

ZAVOD IZRIIS
Zavod IZRIIS, Slovenia

Eseniors
E-SENIORS: INITIATION DES SENIORS AUXNTIC ASSOCIATION, France

GU net
GREEK UNIVERSITIES NETWORK
GUnet, Greece

NICIODATĂ SINGUR
prietenii vârstnicilor
Asociatia Niciodata Singur – Prietenii Varstnicilor, Romania

Fundación gesmed
Fundació Gesmed Fundació de la Comunitat Valenciana, Spain

Modules

1. Basic digital literacy skills

2. Security & Prevention

3. Managing a bank account online

4. Online solutions for receiving and sending money

5. Using a Credit Card to Purchase from Online Goods and Services

6. Processing online payments for taxes and bills

Unit 1
Introduction

Objectives

On completion of this unit, you will be informed about

✓The learning objectives and training content of this module

✓The training methodology used and the duration of this module

Co-funded by
the European Union

Competences

After completing this module, you will:

- Understand and Perform Digital Transactions
  - ✓ Identify the necessary information for sending money.
  - ✓ Know what IBAN stands for and how to use it.
  - ✓ Understand the purpose of a username.
  - ✓ Know when and why to use phone numbers.
  - ✓ Add clear payment details.

- Navigate Security Steps Confidently
  - ✓ Understand how PINs protect your account.
  - ✓ Use passwords effectively and safely.
  - ✓ Recognize SMS codes as an added layer of security.
  - ✓ Avoid sharing sensitive details with others.
 - ✓ Identify signs of secure connections (e.g., padlock icons).

MOBILE MONEY

Training content

1. Introduction to Digital Money Transfers: Overview of basic digital skills needed for mobile money transfers.
2. Understanding Forms and Required Data Fields: IBAN, username, phone number, and payment details in forms.
3. Apps for Sending and Receiving Money: Overview of commonly used apps for money transfers, their features, and how to install them.
4. Identifying and Avoiding Common Scams: Recognizing phishing attempts and securely handling personal details to prevent fraud.
5. Accessing and Understanding Transaction History: Viewing past payments, sender details, and maintaining records using mobile apps.
6. Tips & Practical exercises
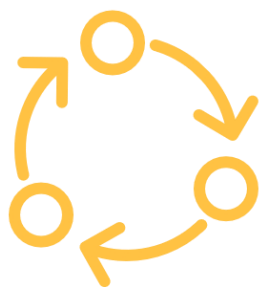
Training methodology and duration

Duration: 4 hours

- Face to face session: 2 hours

- Online training: 2 hours

Methodology

- Active and participative

- Face to face training:

  ✓ Dialogue   ✓ Role playing   ✓ Teamwork

- Online training:

  ✓ Selected or own produced videos

  ✓ Practical implementation of some tips agreed in the classroom

  ✓ Some collaborative work

  ✓ Simulation

Unit 2

Introduction to Digital Money Transfers

Objectives

On completion of this unit, you will know:

✓ Understand the Role of Digital Money Transfers

✓ Identify Basic Digital Skills

✓ Recognize the Importance of Digital Tools

✓ Build Trust in Using Technology

Image by jcomp on Freepik

Co-funded by
the European Union

What is Digital Money Transfer?

A digital money transfer is **a way to send or receive money electronically using mobile apps or online platforms, without needing cash or checks.**

How It Works: You provide details like the recipient's IBAN or username, and the money is transferred securely through your bank or app.

Role of Digital Money Transfers

Digital money transfers revolutionize the way individuals manage their finances by offering secure, efficient, and fast solutions for sending and receiving money. They replace the need for physical cash, reducing the risks of theft or loss, and enable users to perform transactions from the comfort of their homes.. Moreover, they provide detailed records for every transaction, ensuring easy tracking and verification for financial accountability.

Key Benefits of Digital Money Transfers:

- **Convenience:** Perform transactions anytime, anywhere.

- **Speed:** Immediate or near-instant money transfers between accounts.

- **Security:** Multi-step authentication and encryption safeguard funds.

- **Record Keeping:** Access detailed transaction histories for better financial management.

- **Cost Efficiency:** Lower fees compared to traditional methods like bank drafts or money orders.

Examples of Digital Money Transfers

- Sending Money to Family or Friends

- Paying for Services

- Receiving Pension or Financial Support

- Shopping Online

- Splitting Bills with Friends

- Donating to Causes

Basic Skills Needed for Digital Money Transfers (1/2)

1. **Using a Mobile Device or Computer:** Know how to operate a smartphone, tablet, or computer for accessing apps or websites.

2. **Filling Out Forms:** Enter required details like IBAN, recipient's name, and payment amount accurately.

3. **Navigating Apps or Websites:** Learn how to open, log in, and explore money transfer apps or banking websites.

Basic Skills Needed for Digital Money Transfers (2/2)

4. **Understanding Security Steps:** Use PINs, passwords, and SMS codes for secure transactions.

5. **Checking Transaction History:** Locate and review past transactions to confirm payments or receipts.

6. **Communicating Information Clearly:** Provide and request accurate details, such as IBAN or transaction references, to avoid errors.

What Could Go Wrong with Digital Money Transfers?

- Entering Incorrect Information

- Falling for Scams

- Weak Security Practices

- Internet Connectivity Issues

- Using Outdated Apps or Software

- Misunderstanding Fees or Exchange Rates

Understanding Forms and Required Data Fields

Objectives

On completion of this unit, you will know:

✓ Identify Key Data Fields

✓ Ensure Accuracy

✓ Recognize Mandatory vs. Optional Fields

✓ Verify Information Provided by Others

Co-funded by
the European Union

Key Data Fields

- **IBAN (International Bank Account Number)**
  - A unique code that identifies the recipient's bank account.
  - Essential for ensuring the money reaches the correct destination.

- **Username or Name**
  - The name or app username of the person receiving the money.
  - Helps confirm the identity of the recipient.

- **Phone Number**
  - Used for certain payment apps or as an additional verification step
  - Ensures secure and accurate transactions

- **Payment Details**
  - A short note describing the purpose of the transfer (e.g., "Gift for grandson")
  - Helps both sender and recipient keep track of the transaction.

Tips for Ensuring Accuracy in Digital Money Transfers (1/2)

- **Do not use public Wi-fi**

  - Use secure networks or mobile data to prevent unauthorized access to your information.

- **Double-Check All Information**

  - Verify IBAN, username, phone number, and payment details

  - Even a small typo can send money to the wrong account

- **Cross-Verify with the Recipient**

  - Ask the recipient to confirm the details, especially for new transactions.

  - Save verified details for future use in a secure way
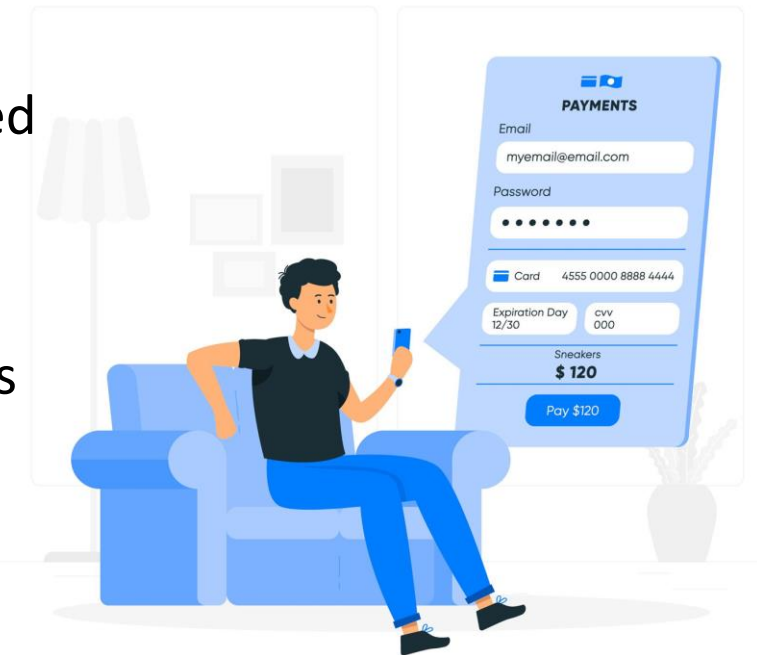
Tips for Ensuring Accuracy in Digital Money Transfers (2/2)

- **Take Your Time**
  - Avoid rushing while entering details.
  - A calm approach reduces the chance of errors

- **Use Auto-Fill Carefully**
  - Ensure saved information is correct before using auto-fill features
  - Update outdated details in your app or account.

- **Review the Confirmation Screen**
  - Check the final summary of the transaction before submitting
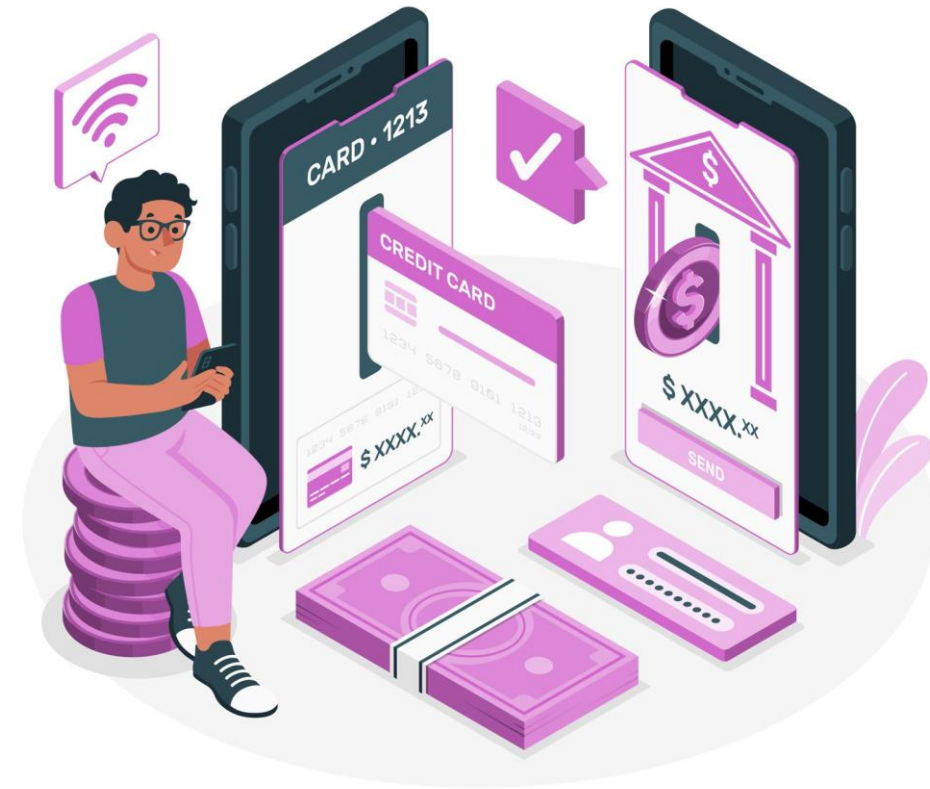 - Pay attention to the recipient's name and amount to be sent.
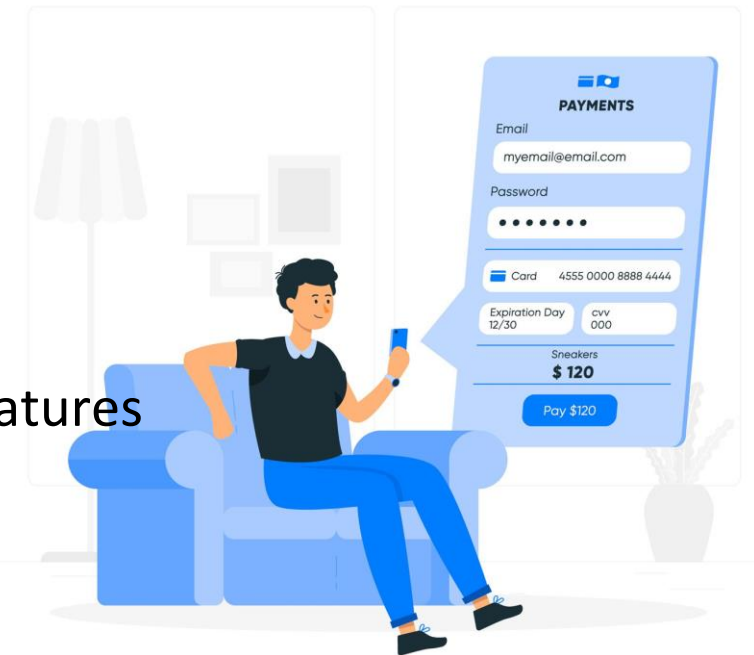
Unit 4
Apps for Sending and Receiving Money

Objectives

On completion of this unit, you will know:

✓ Recognize Commonly Used Apps

✓ Understand App Features

✓ Install and Set Up Apps

✓ Compare App Options

Commonly Used Apps for Sending and Receiving Money in Romania (1/2)

- **George by BCR** - Developed by Banca Comercială Română (BCR), George is Romania's first intelligent banking platform, offering a user-friendly interface for managing accounts, payments, and savings. It has over 1.15 million active users and is highly rated in app stores.

- **ING Home'Bank** - Provided by ING Bank, this app allows users to perform various banking operations, including payments, transfers, and account management, with features like 'Favorite Payments' for recurring transactions.

- **BT Pay** - Offered by Banca Transilvania, BT Pay serves as a digital wallet, enabling users to make payments, transfer money, and manage accounts directly from their smartphones.

- **Revolut** - A global financial app popular in Romania, Revolut provides services like international transfers, currency exchange, and budgeting tools, with over 16 million users worldwide.

Commonly Used Apps for Sending and Receiving Money in Romania (2/2)

- **Raiffeisen Smart Mobile** - This app from Raiffeisen Bank offers comprehensive mobile banking services, including payments, transfers, and account management, with a focus on security and user experience.

- **PayPal** - A globally recognized platform for online payments and money transfers. Many Romanians use PayPal for online shopping and receiving payments from abroad.

- **Western Union** - Offers both online and physical locations for money transfers. Western Union is trusted in Romania for sending and receiving funds, especially from international sources.

Install and Set Up Money Transfer Apps

- **Choose the Right App**: Identify which app suits your needs (e.g., Revolut or PayPal, or the app from your bank).

- **Download the App:** Go to the App Store (iPhone) or Google Play Store (Android). Search for the app by name and click "Install."

- **Create an Account:** Open the app and follow the sign-up process. Provide details like your name, email, phone number, a secure password or other details provided by the bank. Usually, to setup an internet banking account, you must visit the bank first.

- **Link Your Bank Account or Card:** For some apps, enter your IBAN or card number securely. Complete any verification steps required (e.g., SMS or email code).

- **Set Up Security Features:** Enable PIN, password, or biometric authentication (fingerprint/face recognition). Turn on two-factor authentication for extra protection

- **Practice Navigating the App:** Explore the interface to find features like sending money, viewing transactions, and updating details. Familiarize yourself with help or support options in case of issues.
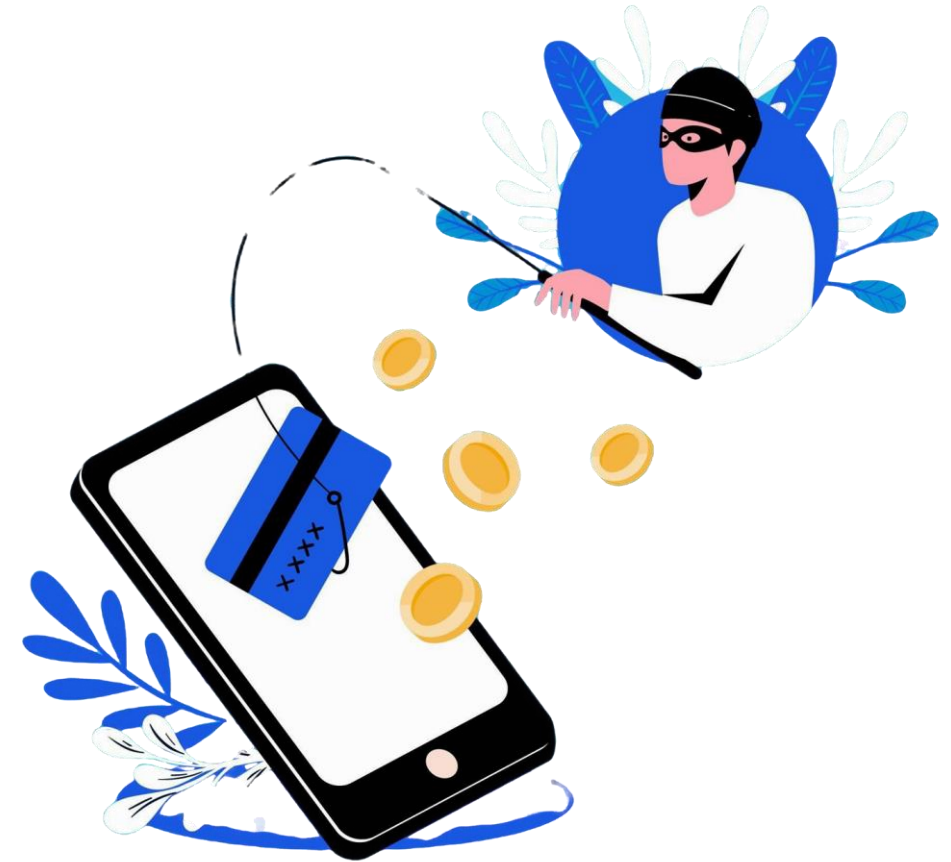
Identifying and Avoiding Common Scams

Objectives

On completion of this unit, you will know:

✓ Recognize Phishing Attempts

✓ Understand Safe Sharing Practices

✓ Verify Legitimate Requests or Offers

✓ Identify Secure Communication Channels

What Are Phishing Attempts?

- **Phishing is a scam where attackers try to trick you into sharing personal or financial information through fake messages, emails, or websites.**

- **How It Works:**

  - Scammers pose as trusted institutions (banks, government agencies, or service providers).

  - They send messages asking you to click a link, provide login details, or confirm a transaction.

- **Common Signs of Phishing**

  - Urgent language like "Your account will be blocked!"

  - Unfamiliar email addresses or phone numbers.

  - Poor spelling and grammar in the message.

  - Requests for sensitive information like PINs or passwords.

  - Suspicious links that don't match the official website.

- **Examples of Phishing**

  - Fake emails pretending to be your bank asking for account verification.

  - SMS with a link to "fix" a problem with your account.

  - Calls claiming you've won a prize and asking for payment information.

Safe Sharing Practices

For Sending Money

- Double-check recipient details (e.g., IBAN, username) before confirming

- Share only verified and accurate information to avoid errors

- Avoid sharing sensitive details, like passwords or security codes, with others

- Notify the recipient once the transfer is complete to ensure they are informed

For Receiving Money

- Provide clear and correct account details (e.g., IBAN or phone number)

- Use secure channels (trusted apps or official communication) to share account information

- Confirm receipt of funds and notify the sender if any discrepancies occur

- Check transaction notifications and reports to ensure the funds were correctly deposited.

What is Multi-Factor Authentication?

Multi-Factor Authentication (MFA) is a security method that requires two or more verification steps to confirm your identity during a login or transaction.

How MFA Works:

- First Step

  - Enter your password or PIN.

- Second Step:

  - Complete an additional verification, such as:

    - Receiving a one-time code via SMS.

    - Using a fingerprint or face recognition.

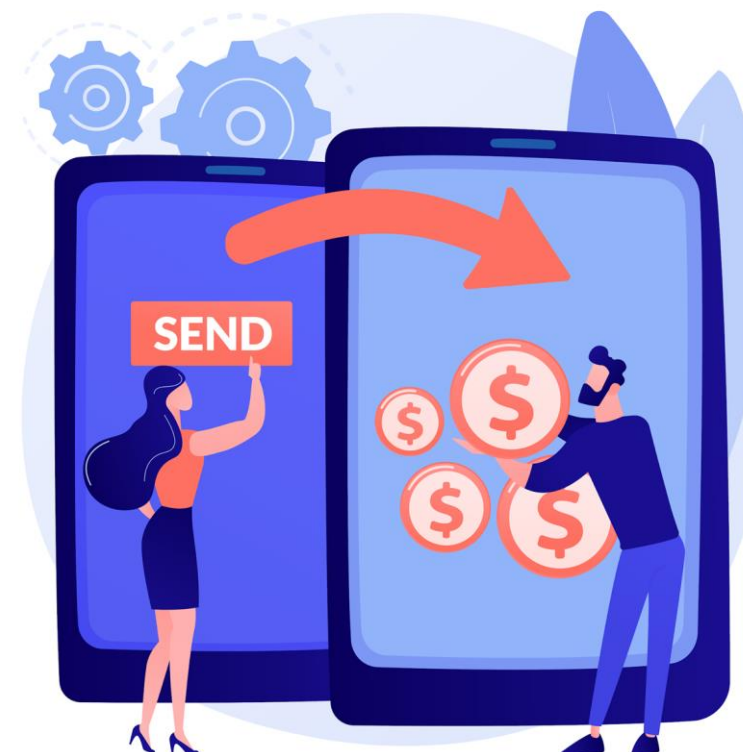   - Generating a code through an authenticator app.

Unit 6

Accessing and Understanding Transaction History

Objectives

On completion of this unit, you will know:

✓ Navigate to Transaction History

✓ Understand Key Details in a Transaction Report

✓ Verify Payments and Receipts

✓ Download and Manage Records

Co-funded by
the European Union

Navigate the transaction history (1)

- **Open the App or Website**

  - Log in to your banking app or money transfer platform using your credentials.

  - Locate the Transaction Section: Look for tabs or menus labeled "Transaction History," "Activity," or "Payments." These are often found on the home screen or in the main menu.

- **Filter Your Search**

  - Use available filters like date, amount, or type of transaction to find specific records. For example, select "Sent" or "Received" to narrow down results.

Navigate the transaction history (2)

- **View Details**
    - Click or tap on a transaction to see full details, including sender, amount, and reference number.
    - Verify that the information matches your expectations.
- **Save for Future Use**
    - If needed, download or print the transaction details for personal records or proof of payment.

Why is it important?

- **Verification of Transactions**
  - Confirm that payments have been sent or received successfully
- **Proof of Payment**
  - Use transaction history as evidence for completed payments or receipts when needed
- **Financial Tracking**
  - Monitor your spending and income to better manage your budget
- **Error Resolution**
 - Quickly identify discrepancies or unauthorized transactions for prompt resolution.

Activity: Identify your IBAN (1)

Decide, **what is the best path to know your IBAN**.

You will identify the steps needed to find your IBAN using your bank's app, website, or printed account statements. Share the steps you followed with the group to help everyone understand the different methods available.
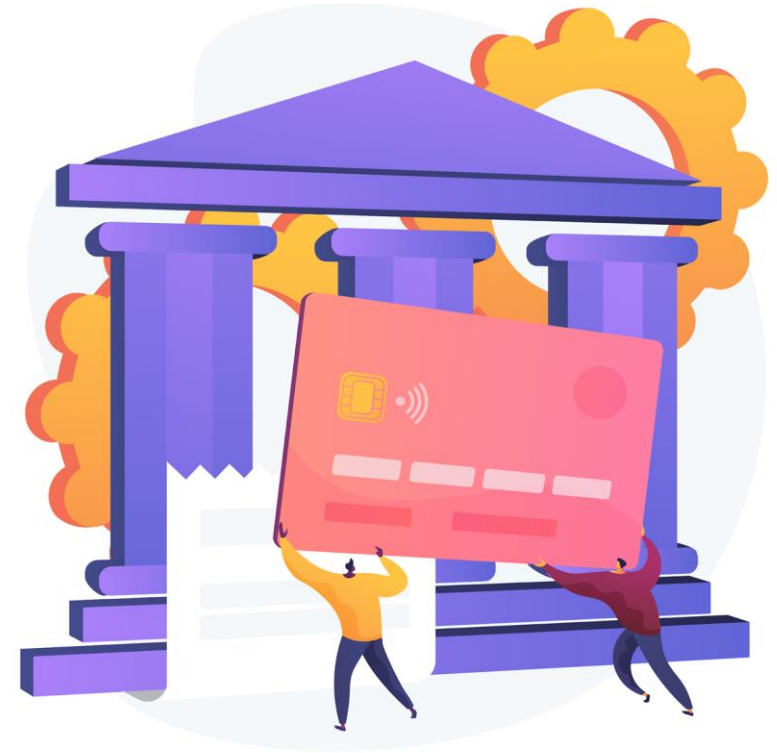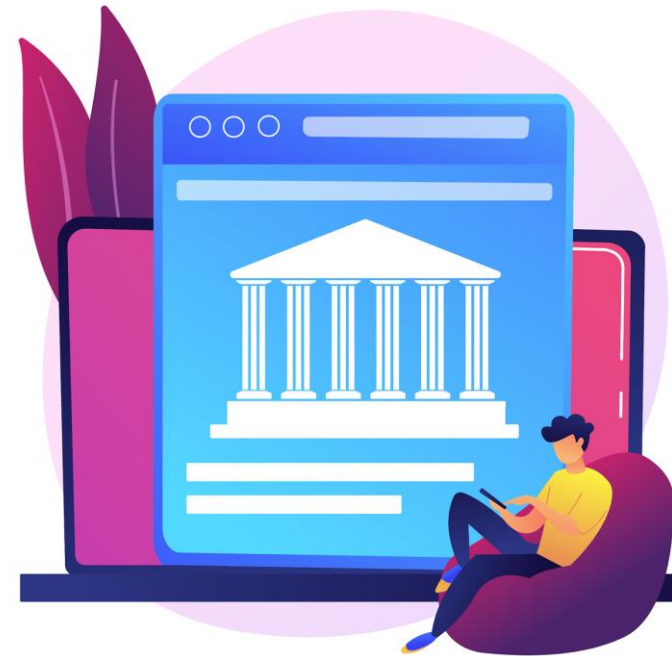
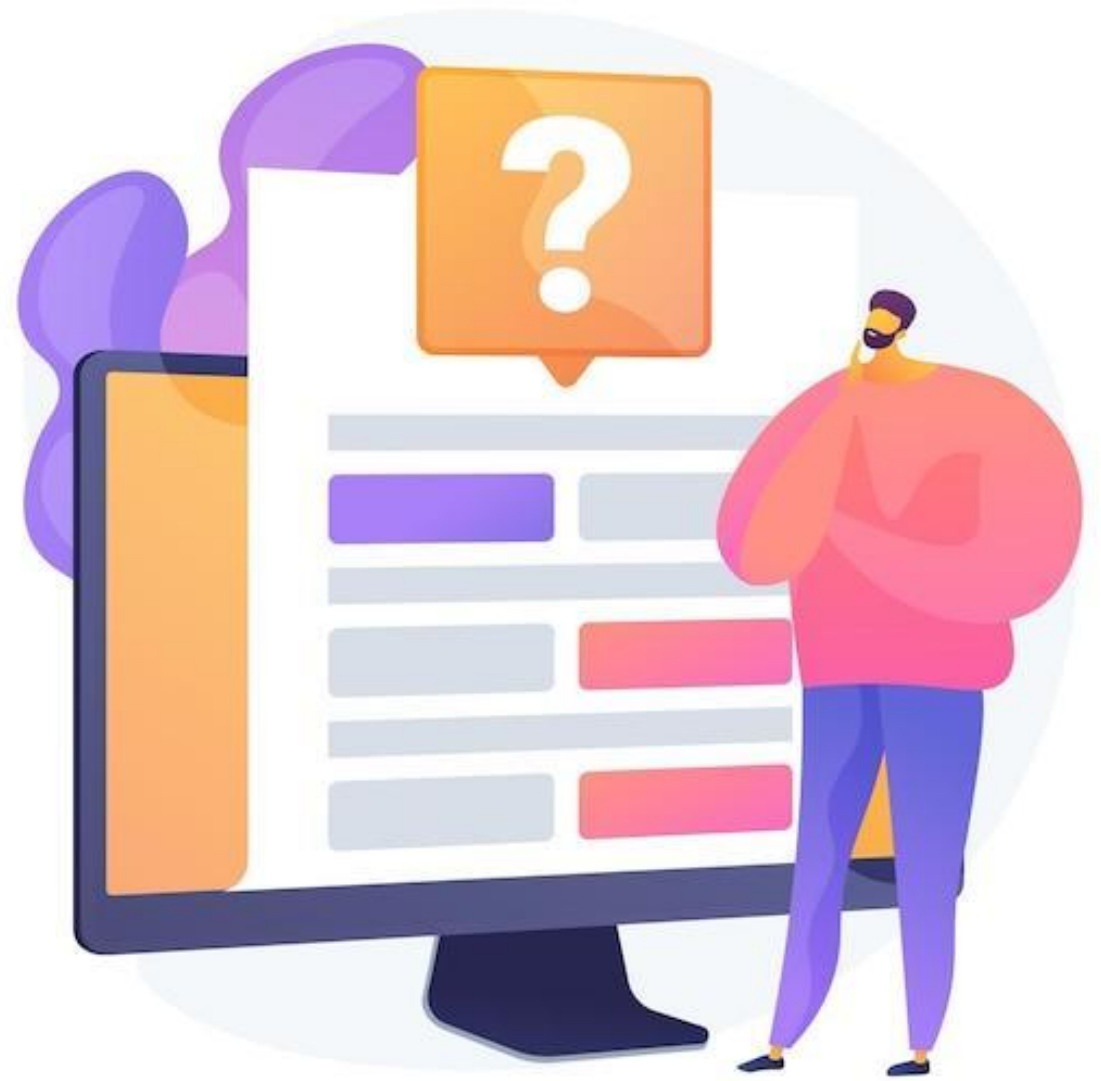## Activity: Identify your IBAN (2)

Questions for the group

- What tools or resources did you use to find your IBAN?

- Were there any challenges you faced while locating your IBAN, and how did you overcome them?

- What steps would you take to share your IBAN securely if someone wants to send you money?

Check your knowledge!

4 Receiving and sending money

1. What should you do if you receive an email requesting your account details?

Only one answer is correct!

A. Reply immediately with your details

B. Click the link in the email to verify your account

C. Ignore the email and delete it

D. Share your IBAN securely via the email

2. Which of the following is an example of a multi-factor authentication method?

Only one answer is correct!

A. Using only a password

B. Receiving an SMS code after entering your password

C. Accessing your account on public Wi-Fi

D. Logging in without a PIN

3. **What should you do before confirming a money transfer?**

Only one answer is correct!

A. Do it directly

B. Double-check the recipient's details

C. Ask the app to save your password automatically

D. Transfer without reviewing the amount

4. Why is it unsafe to use public Wi-Fi for digital money transfers?

Only one answer is correct!

A. It is too slow for large transactions	B. It allows unauthorized access to your sensitive data
C. It requires a password to connect	D. It doesn't support online payments

5. What should you do if you notice a discrepancy in your transaction history?

Only one answer is correct!

A. Ignore it and wait for it to resolve itself

B. Delete the app and reinstall it

C. Contact your bank or app support immediately

D. Try to reverse the transaction yourself

6. Which of the following is a key feature of transaction history?

Only one answer is correct!

A. Sending money to multiple recipients

B. Viewing details like date, amount, and reference numbers

C. Depositing cash into an account

D. Adding new payment methods

7. Which of the following is a sign of a phishing attempt?

Only one answer is correct!

A. An email with urgent language asking for personal details

B. A secure website with a padlock icon in the address bar

C. A notification from your banking app about a recent transaction

D. A message from a known contact without any suspicious links

Congratulations!
You have completed this module!