

## *Telephone Banking*

*This facility allows the customer to pay their utility bills (Light Water and Telephone) and transfer amounts from one account at the bank to another account at the same bank.*

*The four banks currently offering this service are:*





*Republic Bank Guyana Limited  
Guyana Bank for Trade and Industry Limited  
Bank of Nova Scotia  
Demerara Bank Limited.*




*Telephone banking allows you to pay your utilities bills through the bank. The bank links your specific utility bill account to your bank account. Using your telephone/cell phone you can make payments on your utility bills 24 hours a day. **The link between your bank account and the utility bill account is specific; as such you cannot pay anyone else's bill in error.***

*You are allowed to replay the transaction to ensure that you are paying the right amount before you send the transaction through. You are given a reference number for the transaction in the event there is a query. It takes about two minutes to make a payment. The cost for this service varies from bank to bank but currently is no more than \$20.*

### *Advantages*

-  *It is convenient. You can pay your bills any time and you do not have to go to the utility company during business hours to pay your bills.*
-  *It saves time. You eliminate the time spent in lines at the utility companies waiting to pay the bills and withdrawing cash from the bank.*
-  *It is safer. You do not have to be walking around with cash to pay your utility bills.*
-  *It is cheap. The transaction cost of \$20 is cheaper than transportation cost to and from the utility companies.*

### *Disadvantage*

-  *First time users may find the system slightly difficult to use.*

*Utilities bills can also be paid through the use of the internet. Payments via the internet would be discussed in another issue.*