**How Secure are Your Mobile Wallets?**

Due to the ease they bring to customers in carrying out transactions, mobile wallets and digital payment apps have gained popularity in recent times in India. But how secure are they? Do they put your digital money at risk? Let us analyze some of the popular mobile payment apps in terms of their security levels.

**Paytm**

Paytm comes with default single factor authentication, meaning that once you log in, you can make transactions through the app unless you log out. The app recently introduced app password feature and fingerprint feature to allow for two factor authentication. But these settings are optional and do not come by default.

**MobiKwik**

Just like Paytm, MobiKwik was also relying on one-factor authentication of phone lock until recently. Now it has announced a two-factor authentication to prevent money theft and unauthorized access to lost or stolen devices. It has also introduced a transaction lock feature which asks you to enter a 6 digit PIN code before using your digital money in the Android version of the app. Also, in case of a device being lost or stolen, the remote detonation feature can be used to remotely log you out of the app and delete all your critical data in the app.

**BHIM**

The Bharat Interface for Money has recorded 17 million downloads till date after being launched on December 30, 2016. BHIM comes with a three-tier security which is mandatory. Firstly, the users have to provide a PIN when logging in the app and get linked to their device ID and phone number. Secondly, the transaction is authenticated by the bank with the help of user’s mobile number already registered with the bank at the time of filling the Know Your Customer form during account opening. Thirdly, the user will have to enter the UPI PIN for each transaction. A successful BHIM transaction, hence, requires two PINs.

**JioMoney**JioMoney is a relatively new app in the mobile wallet market and recently became the second payment app partner for Uber in India after Paytm. It comes with a mandatory two-factor authentication, and asks for a password and mPIN each time the app is launched. Another interesting feature is that in case of a lost device or change in mobile number, the number in the account ca be changed with the help of your mPIN.