

ANALYSIS ON MOBILE BANKING COMPANIES' DATA SAFETY POLICIES IN BANGLADESH

COMPANIES THAT HAVE BEEN ANALYSED:



NOTICABLE TERMS OF SERVICES



DATA COLLECTION

- All the applications except Bkash collect users' personal information (such as name, address, phone no, NID no, photos), App Interaction, and Location.
- Bkash mentioned in the Google Play Store that they collect only app info and performance.



DATA ACCESS AND OPT OUT POLICY

- All the companies provide users to access and modify their data (except NID no, and Phone no) at any time.
- None of the companies kept any mechanism for the user to delete their data if he wants to.



USE OF DATA

- All the applications use those data for Analytics, fraud prevention, security, and compliance.
- Additionally, Nagad uses data for its advertising and marketing purposes as well.



DATA SHARING AND SECURITY

- Bkash, Nagad, and Rocket don't share the personal information of users with any third parties but non-personally identifiable information is shared.
- Upay shares the personal information of the users with their employed third parties.
- All the companies have claimed that their data is encrypted in transit.

LACKINGS OF TOS

- In the Google Play Store, Bkash claims to only collect app info and performance data. However, upon installation, it requests permissions for location, contacts, and camera, lacking transparency and potentially violating GDPR articles 13 and 14.
- According to Articles 17 and 19 of GDPR, users have the right to have their data erased without undue delay, by the data controller. However, none of the companies kept any option for the user to completely delete their provided data.

- Nagad, Upay, and Rocket have stated that any changes to their privacy policies will be posted on their platforms. In contrast, Bkash has mentioned that they might change their privacy policies without prior notice to users. However, Bkash has not clarified whether they will notify users about the changes after the changes have made.

CONCLUSION

Nagad, Upay, and Rocket show transparency and user rights commitment by notifying policy changes and not sharing personal data with third parties, though they lack a user data deletion mechanism. Conversely, Bkash, initially claiming minimal data collection, faces GDPR concerns due to inconsistent policies, unclear policy change notifications, and data deletion processes. In summary, while Nagad, Upay, and Rocket align better with data protection and ethics, all companies can improve their privacy practices.