

FAQs - Visa Money Transfer

What is Visa Money Transfer?

Visa Money Transfer is a convenient service offered by Canara Bank that enables you to:

- Pay the bill of any Visa Credit Card
- Transfer money to a Visa Debit Card. The money gets credited in to the beneficiary's bank account and becomes available like a normal bank balance.

Who can use this service?

All Canara Bank Debit Card holders can use the service at any Canara Bank ATM

Is this service expensive?

No. Canara Bank does not levy any charge for this service

Under which option in the ATM is this service available?

- Go to Main Menu
- Select "Other Services"
- "Visa Money Transfer" is available under this option

What is the transaction process?

- Enter the Visa Card Number that you want to pay
- Re-enter the Visa Card number (for ensuring that correct number is entered)
- Enter the payment amount
- Submit the transaction

Why should I use this service?

- It saves you the hassle of remembering to carry your cheque book for making payments
- You can make the payment at any time by simply visiting the nearest Canara Bank ATM
- Canara Bank has a very simple process. No complex requirements for registering yourself or the recipient
- The service gives an excellent reach. You can pay a beneficiary anywhere in India as long as she/he holds a Visa Card
- This is a convenient and safe service

Does it take very long for the beneficiary to receive the funds?

No. A typical Visa Money Transfer gets credited with in 2-4 days, just as long as it takes for a cheque payment.

Where can I use this service?

Visa Money Transfer is available at all Canara Bank ATMs

Do I need to register for this service?

No. All Canara Bank Debit Card holders can avail this service with out the need of a separate registration. Individual recipients do not require separate registration either.

Can I send money abroad using this service?

No. You can only make payments to Visa Cards issued in India.

Are there any types of Visa Cards that cannot be credited?

Yes. This service is operated in accordance to RBI regulations.

Only Visa Cards issued in India can receive payments.

Funds cannot be credited to Non Resident Visa Cards or select Non-Reloadable Prepaid Cards.

Similarly, cards that have been barred by the Issuing Bank from receiving payments can also not receive a credit.

Are there any transaction limits?

Yes. One transaction can only be between Rs. 1,000 to Rs. 15,000.

Who can I pay using this service?

You can pay the dues towards any Visa Credit Card.

You can also transfer money to another bank account by sending money in to the connected Visa Debit Card.

You can pay any Visa Card holder in India as long as the card is permitted to receive funds and the payment is permitted under local laws.

You can make payments to your own bank account / Credit Card with another bank.