

ICICI Pockets Review - Best e-Wallet with Virtual Debit Card

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In brief

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ICICI Pockets, the name is most popular and maybe all of you know the service. Most of you have already used or currently using it. Here I am going to give a short detail about this prepaid e-wallet. Pockets are a prepaid e-wallet from ICICI Bank and you can create this wallet by downloading the mobile application from play store or app store. You can create your account in a few minutes, all you need is your mobile phone, you need to provide your mobile number and for verification, they will send a code to your number. After providing the code in the application your account will be activated. And you can start using it. You will be getting so many services within the application, you can do recharge, pay bills, book tickets, etc. Since its a prepaid wallet, you have to load money into it. One important feature of this is, you also get a virtual debit card along with this. The money available in your account will be available on your card too. You can use it for any online transaction in India. (Also see: List of Free Virtual Debit Card for Payment in India and Internationally) Now, let's see the services and features in detail and how it works

How to open an account?

to open an account, you just need to download their mobile app on your android or ios device. Do the registration process by providing your details and verify your mobile number. that's all, your account will be created.

How can I load money into it?

You can load money into your pocket wallet, by going into Add Fund section and input the desired amount and choose your payment option. You can choose Internet banking or Debit/Credit card option to make the payment. Minimum amount can be loaded at a transaction is Rs.100

I do not have a bank account, can I create a Pockets Account?

Technically you can create an account. You need not be an ICICI bank account holder or any other bank account, Holder. But for loading money into your account, you have to use Internet Banking or Card payment, which technically uses a bank account.

How much money I can keep in my wallet?

You can keep upto Rs.20,000 in your wallet and if you do a e-KYC, you can keep upto Rs. 1,00,000 in your account. (Also see: Get Free Instant International Debit Card From Kotak 811)

Can i withdraw money?

Yes, you can withdraw your money in the wallet to any other bank account using UPI or Account number via NEFT.

Can i get Internet Banking Facility?

Yes, once your wallet is created, you can go to the ICIC Bank's official website and can create an Internet Banking account using your mobile number.

Is it a normal bank account and can I get interested in my money?

No, its not a saving account and you cannot get any interest in your money. You have an option to upgrade your account to a Savings account within the app. You can make an appointment with the Bank official and they will come to you for verification. Your account will be converted to a savings account. For that, you have to keep a monthly minimum balance of Rs.5000 if you are above 25 years of age.

Can i get a debit card?

Once you created your wallet, you will be getting a free virtual debit card too. You can see the card number, expiry date, CVV number in the application. You can use the card for all the online payment within India. The money in your wallet will be the money on your card too. If you wish to get a physical card, you can request it from the application. They will send you the card by post.

Can I use my card for ATM Withdrawal?

No, you cannot use the card for ATM withdrawal, the card can be used for the purchase only and can be used in the POS machine only.

Can i use UPI service?

You can create a UPI ID within the app. It will check the bank account linked with your mobile number and will let you create your UPI ID with that bank account. You can use it for making payments and receiving payment.

What are other services offered?

You can do mobile recharge, pay bills, recharge your DTH, etc. You can also book tickets. The Pockets also give you an offer every time, so you will be getting discounts on payment done using Pockets. (Also see: SBI Launched New Age Banking Mobile App Called YONO)

Is it safe?

Yes, it's safe to use, I am using the service for a long time, and it's trustable. It's from ICICI bank and they always ensure safety for the customers. You will get all the alerts via SMS for deposit or deduction. You will get SMS for a single Paisa deduction.

Is there any drawbacks for this service?

From my experience, I cannot say its actually a drawback, but I will tell you a few things which I found missing in Pockets which is available in other wallets.

- You have to load minimum of Rs. 100, where as other wallet let you load even Rs.10 or less.
- Only Internet Banking and Card Payment option available to load money, earlier there was an option to send money to your account using NEFT, now they removed it. It will be good if they add IMPS method to load money.

- They are saying that our wallet limit can be increased to Rs.1,00,000 from Rs.20,000 if we do eKYC. From my experience, after doing that, they send me a notification that they accepted the request and will let me know once the account is upgraded. But even after 2,3 months, I didn't get any update and I am not able to view the status.

But, overall, the service is good and I recommend you to try it now. If you are a frequent user of your debit card for making payment online, then it will be a good option if you use the virtual card for all your online transaction other than your bank's debit card for safety. Download for Android Download for IOS

References

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