

Truecaller Acquired Chillr to Integrate Financial Transaction within the Application

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In brief

Truecaller has acquired Mumbai-based payment service Chillr to expand its Truecaller Pay feature, adding mobile recharge, bill payments, and money transfers directly within the app.

Popular Caller ID service Truecaller recently acquired Mumbai based payment service Chillr to integrate banking and other financial service within the application. The Swedish based company Truecaller had become the most widely used caller ID service all over the world, most of the Android and IOS users now using the Truecaller to identify the callers. The service includes, caller identification, spam message filter etc.

(Also see: PhonePe - The Best Payment App Supports UPI in India)

Eventhough, Truecaller started money transfer within the application within india, it doesn't make any impact on the market, since there are other popular payment service available in India such as Paytm, PhonePe etc. Now, the company acquired one well know payment service and going to add the service within the TrueCaller called Truecaller Pay. As a part of the acquisition, the Truecaller absorbed all the employees of the Chillr to and the Chillr CEO Sony Joy will become vice president of Truecaller Pay.

This is the first acquisition for Truecaller in India and the company now aiming to become one of the 3 top payment application within the country. As we mentioned above, the company already have the payment system within the application using UPI in partnership with ICICI Bank, the services was limited only to make and receive payments. With the Trucaller Pay, the company is going to add mobile recharge, bill payment etc to their application.

(Also see: ICICI Pockets Review - Best e-Wallet with Virtual Debit Card)

Since it is a caller ID application and being installed on most of the mobile devices, the integration of payment system within the application will increase the revenue of the company too. Users will get both the payment and caller ID in the same application, they dont need to switch between different application for each service, this being the major plus point of Trucaller to enter in payment field too.

It is reported that, the updated version of Truecaller with the Truecaller Pay will be released soon on both Android and IOS devices.