

**Customer Perception and Awareness towards Mobile Money: The Study  
Based on Colombo and Gampaha Districts**

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**Abstract**

This research study has mainly focused on customer perception and awareness towards mobile money service in Sri Lanka. It has used a structured questionnaire which has been distributed within Colombo and Gampaha districts among mobile phone users. According to the findings of the research most of the m-money users in Western Province are facilitated with the fund transferring service. Awareness of the customers in Western province is at a satisfactory level in considering the results obtained from the questionnaires. As well it was identified m-money customers has faced many problems mainly with the m-money agents, limitation in the amount approved for transferring, lack of cash points in every village. Some respondents has stated that they have not engaged with m-money service due to lack of trust, and understanding. As per the respondents the trust on this service has in a lower level due to the unavailability of proper legal framework for m-money service in Sri Lanka. This has caused for arising illegal activities like mainly the money laundering. Based on this situation it has recommended for future researchers to pay their attention on the risks associated with m-money service in Sri Lanka which can be useful for considering in establishing a proper legal framework to m-money service.

**Keywords:** *Sri Lanka, mobile money, customer awareness, customer satisfaction, regulation.*