

MVNO service to lower mobile money transaction fees

Vincent Matinde, reporting on IT Web Africa, says that Equity Bank in Kenya will be launching a Mobile Virtual Network Operator (MVNO) service in July 2014. This will aim to lower the cost of mobile money and mobile banking fees.



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For more:

- IT Web Africa: [Equity Bank to lower mobile money transaction costs...](#) The bank is reportedly planning to partner with Airtel Kenya, and use its 60% excess capacity to provide a seamless end to end service to any bank and any telco.

Equity Bank will aim to make mobile banking be a "channel for accessing a convergence suit of financial products, loans, savings, brokerage services, custodial services, investment services, insurance services and other social corporate offerings such as health, education, entrepreneurship and financial literacy."

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