

Zain Kenya contemplates legal action over Zap licence

The Central Bank of Kenya (CBK) was forced to buy advertising space in the local dailies to explain its position on the delay in licensing Zap, Zain's Kenya money transfer service.

The advert followed six days of intense media focus on the delay in the licensing of Zain's money transfer service that is set to compete with Safaricom's M-Pesa. M-Pesa recently hit five million users and transact volumes reached Kshs14 billion a day.

The media focus was provoked by Zain Kenya CEO Rene Menza's comment in a press event a week ago that CBK was frustrating the mobile service operator's efforts to launch the service. It did not help matters when the Treasury placed an advert in Sunday newspapers endorsing M-Pesa, only two days after Menza had complained of his companies frustrations.

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