

YU launches mobile money transfer services

The fourth entrant into the mobile services Kenyan market, YU has launched a mobile money transfer service. The service branded "yuCash by Obopay" is the latest in services the firm has unveiled.

By [Titus Kaloki](#) 17 Dec 2009

Speaking at the launch of yuCash by Obopay, YU's chief commercial officer, Kunal Ramteke explained that over the next two months, yuCash by Obopay will be working to grow its countrywide network of agents which will allow subscribers to transact from anywhere in the country. "We have partnered with Equity Bank who have a large countrywide network," Kunal said.

"Money transfer is a big opportunity for Africa, which has a large unbanked population," Jayant Khosla, CE Africa for Essar Group said. "It is with this in mind that as we grow into other countries in Africa, we will ensure that this same innovative platform of mobile money transfer will also be utilised across the continent."

Describing the benefits of the service, Kunal enthused that this service would redefine the way consumers transact money through their mobile phones.

"yuCash by Obopay displays a host of unique features which enhance the subscriber's experience over and above just sending and receiving money". Users are able to get a complete record of their transactions of the past 30 days. Kunal confirmed that other features will be unveiled as yuCash by Obopay begins operations.

The service makes YU the third mobile money transfer provider in the Kenyan market after Safaricom's M-Pesa and Zain's Zap.

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