

Kenya: Co-op Bank launches agent banking service

Nairobi's Co-op Bank recently launched its agent banking service "Co-op Kwa Jirani", aimed at providing customers with access to banking facilities in their neighbourhood across the country. The bank plans to appoint businesses that have been in operation for a minimum of 18 months as agents.

Agents will range from state corporations, sole proprietorships, private companies, cooperative societies, unit trusts, among others. The agents of Co-op Bank will carry out banking services like cash deposits, cash withdrawals, school fee payments, utility payments, balance enquiries and issuance of mini-statements among others.

Commenting on the launch of the service, Co-op Bank director of co-operatives, Catherine Munyiri said, "We are pleased to launch Co-op Kwa Jirani which gives majority of Kenyans who reside in remote and unbanked areas access to banking services. Co-operative Bank model has always been structured around helping people avail banking services to those close to them. This is the reason why we have always helped Saccos reach their members with FOSA's and Bank products."

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