

Kenya heading for shared mobile money transfer system

Following the success of Safaricom's mobile transfer service MPesa, the government of Kenya has formed a taskforce to look into the possibility of developing a common system for facilitating mobile money transfers across networks.

By [Carole Kimutai](#) 5 Jul 2011

Recently the government, through the Office of the Prime Minister, established a taskforce to review and make recommendations on mobile telephony in the country. The task force proposed that mobile firms should work towards creating a seamless mobile money transfer system regulated by the Central Bank of Kenya as a way of increasing the usage of the service. This means, subscribers of any network will be able to send and receive money via their mobile phones across any other network.

Move initially welcomed by some

yuCash, the mobile money transfer service brand of Essar Telecom Kenya Limited has already welcomed the move. Commenting on the proposal, yuMobile country manager, Madhur Taneja said: "It is our desire to give our subscribers the very best in services and one way of doing that is to ensure that we eliminate any blockages that hinder consumers from making choices that suit their needs. Customers should be able to transfer money across networks just like they are able to make calls and send text messages, and with yuCash, they will enjoy affordable rates and unique features such as being able to transact online when they don't have their mobile handset at hand."

Since its inception, market players have continued to seek opportunities to improve this innovative money transfer service but the biggest obstacle has been the inability to transfer money across networks.

The revolution of mobile money transfer in Kenya continues to transform the financial sector and socio-economic development of Kenyans; many financial institutions are partnering with mobile service providers in creating platforms that afford convenience and flexibility to consumers, by providing easy accessibility of financial services to Kenyans who reside in remote areas and are limited to these services.

ABOUT CAROLE KIMUTAI

Carole Kimutai is a writer and editor based in Nairobi, Kenya. She is currently an MA student in New Media at the University of Leicester, UK. Follow her on Twitter at [@CaroleKimutai](#).
[View my profile and articles...](#)