

## **KCB, Western Union launch ABMT service in Kenya**

Western Union, a global payment service, and KCB Group, East Africa's indigenous bank, announced the launch of Account Based Money Transfer service (ABMT) for its customers in Kenya and the region allowing them to receive and send money from more than 200 countries around the world.

KCB customers in Kenya, Tanzania, Uganda, South Sudan, Rwanda and Burundi can direct their Western Union international money transfers into their bank accounts via online banking, mobile phone banking, call centre as well as through the retail branch network. Similarly, KCB Customers can also send Western Union international money transfers via the same banking channels vice versa.

The new electronic service launch is an extension of the two companies' successful collaboration across East Africa to provide seamless money transfer services on real time. Account-Based Money Transfer (ABMT) allows recipients to move funds directly into their KCB accounts in minutes once it has been sent from any of Western Union's 510,000 agent locations worldwide; allowing KCB's customers to access the funds 24/7 at any KCB branch within the markets in which we operate as well as from KCB Mtaani Agents.

Richard Malcolm, regional vice president, Southern & East Africa, Western Union, said, "Western Union is pleased to strengthen this mutually productive and beneficial relationship with the inclusion of banking channels that are customer-centric and technologically advanced. This partnership with KCB demonstrates Western Union's continual commitment to providing reliable and convenient world-class money transfer services in addition to expanding our user base."

### **Providing seamless services**

KCB Group's chief executive officer, Joshua Oigara observed, "Our customers, at home and abroad, now have three options to choose from that allows them to receive money from Account Based Money Transfer Services (ABMT). The money transfer services can be done through the contact centre, mobile banking, internet banking and at the teller counter enabling our customers to enjoy faster services, extended banking hours and convenience."

"In addition, our focus for our customers this year is to provide seamless and value-adding banking and financial services in the markets in which we operate. As a bank we do believe that leveraging on partnerships is the way to go in facilitating access to banking services for both banked and non-banked customers taking financial inclusion to the next level," he said.

Over the years Diaspora remittances have recorded steady growth - according to the Central Bank of Kenya Report, Diaspora remittances inflows reached Kshs 8.7 billion (US\$ 102.4 million) in February 2013.

KCB Group entered into collaboration with Western Union in 2005 to offer Western Union services in Kenya. Since then, Western Union services have been introduced in KCB Bank Tanzania, KCB Bank Uganda, KCB Bank South Sudan, KCB Bank Rwanda and KCB Bank Burundi.

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