



PRESS RELEASE

MEMORANDUM OF UNDERSTANDING BETWEEN THE CENTRAL BANK OF KENYA AND E4IMPACT FOUNDATION

The Central Bank of Kenya (CBK) and E4Impact Foundation (E4Impact) announce the entering into a Memorandum of Understanding (MoU) to support Kenyan financial technology (fintech) start-ups and enterprises. This will be through access to customized capacity building, linkages to investors, markets and ecosystem partners in Kenya, Africa and globally.

The MoU builds on the partnership between CBK and E4Impact during the [Virtual Africa Hackathon](#) organized by CBK in August 2020. The hackathon focused on solutions to support Africa's post COVID-19 recovery. CBK has continued to work with the fintechs and start-ups that participated in the hackathon as they crystallize their ideas.

The MoU will leverage on programs run by the two organizations. These include the [E4Impact Accelerator Program](#), the [Afro-Asia Fintech Festival](#) and the [Annual Hackathon](#) hosted by CBK and the Monetary Authority of Singapore (MAS).

“We welcome the opportunity to strengthen our commitment to supporting Kenyan enterprises with their business growth and market development,” said Prof. Mario Molteni – CEO, E4Impact.

Dr. Patrick Njoroge, Governor, CBK noted, “Technology and Innovation offer great promise in ensuring the shared prosperity of our citizens. Emerging fintechs and start-ups need to be nurtured to sustainably play their role in the increasingly pervasive digital finance ecosystem.”

CENTRAL BANK OF KENYA

E4IMPACT FOUNDATION

April 26, 2021

Press Enquiries:

Wallace Kantai, Central Bank of Kenya
Telephone: 254 20 2861399
Email: comms@centralbank.go.ke

Mercy Kimalat, E4Impact Foundation
Telephone: +254- 729-327-218
Email: accelerator.kenya@e4impact.org

About Central Bank of Kenya

The Central Bank of Kenya is a public institution established under Article 231 of the Constitution of Kenya, 2010. The Bank is responsible for formulating monetary policy to achieve and maintain price stability and issuing currency. Pursuant to the CBK Act, the Central Bank promotes financial stability through regulation, supervision and licensing of financial institutions under its mandate. The Bank also provides oversight of payment, clearing and settlement systems. All these efforts are geared towards fostering liquidity, solvency and proper functioning of the financial system. The Bank also formulates and implements foreign exchange policy and manages foreign exchange reserves. CBK is the banker for, adviser to, and fiscal agent of the Government.

About E4Impact Foundation

E4Impact Foundation is the leading Alliance of Universities, Companies and Institutions to grow a new generation of African impact entrepreneurs and to promote partnerships between Europe and Africa. Its main objective is to enhance the sustainable development of fast-growing economies by training impact entrepreneurs and scaling the growth of their businesses. E4Impact currently offers its programs in 17 African countries with a goal of supporting over 3,000 entrepreneurs, and establishing 1,000 new enterprises and thousands of new jobs in the formal economy. For detailed information on the organisation's mandate, structure, and entrepreneurship programs, visit <http://www.e4impact.org>.