



## PRESS RELEASE

### ISSUANCE OF DISCUSSION PAPER ON CENTRAL BANK DIGITAL CURRENCY FOR PUBLIC COMMENTS

The Central Bank of Kenya (CBK) announces the issuance of a [\*Discussion Paper on Central Bank Digital Currency\*](#) for public comments. The *Discussion Paper* examines the applicability of a potential Central Bank Digital Currency (CBDC) in Kenya. It is part of CBK's initiatives to ensure informed policy decisions regarding innovations. The *Discussion Paper* invites comments from the public to be considered when assessing the potential use case for CBDC in Kenya.

Rapid technological innovations and developments are accelerating the pace of digitalization. New digital payment methods have emerged to facilitate transactions, including CBDC, issued by central banks to serve as money in a digital form. Naturally, the balance of risks and benefits of CBDCs will vary from one economy to another.

CBK has been closely monitoring these developments globally. Accordingly, CBK has prepared the *Discussion Paper* that outlines the evolution of payments globally and in Kenya and discusses recent digital payment methods including electronic money, CBDC, stable coins and other cryptocurrencies. It outlines Kenya's payment landscape and assesses the potential applicability of CBDC. Further, it highlights the potential opportunities and risks presented by CBDC.

To comprehensively evaluate the potential applicability of CBDC in Kenya, CBK requests for public comments on a number of questions. The written submissions or representations may be forwarded to the Director, Bank Supervision, P.O. Box 60000-00200, Nairobi; hand-delivered to the Central Bank of Kenya Headquarters, Haile Selassie Avenue, Nairobi; emailed to [fin@centralbank.go.ke](mailto:fin@centralbank.go.ke); or submitted [here](#) to be received not later than **Friday, May 20, 2022 at 5.00 p.m.**

**CENTRAL BANK OF KENYA**

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