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PRESS RELEASE

KENYA TO HOST REGIONAL DIGITAL FINANCIAL INCLUSION CONFERENCE

The Central Bank of Kenya (CBK) and the Kenya Bankers Association (KBA) will co-host the inaugural Euromoney Kenya Conference to be held on May 9, 2017 in Nairobi. The conference themed *Financial Inclusion 2.0: Expanding Kenya's Digital Financial Ecosystem*, will broadly discuss the development of digital business and the financial ecosystem in Kenya and Africa. The conference will also examine how innovative approaches and collaboration between finance and technology can create growth.

As is widely recognized, financial inclusion holds the promise of harnessing collaboration between financial sector players, including financial service providers and technology service providers, to achieve social ends such as inclusive economic growth, sustainable development and poverty alleviation. The choice of Kenya as the country to host this conference reaffirms its global reputation of embracing innovative and disruptive technology as a tool for financial inclusion. This is expected to increase the country's competitiveness and attract foreign direct investments.

The country remains a front runner in financial inclusion through digital innovations. With five mobile telephone service providers, mobile penetration stood at 90 per cent as at December 2016, up from 84 per cent the previous year. This is not only closer to the global penetration rate, of 98.6 per but is also significantly higher than the average continental penetration rate of Africa of 76.2 per. This is in addition to other innovations such as M-Akiba and the recently launched KBA PesaLink, the first real time, 24/7 digital platform that interconnects all bank accounts across all channels. CBK and KBA are therefore keen to share Kenya's experiences and its potential to develop even further through greater automation of processes and product innovation. While Kenya has emerged as the hub for African innovation in technology, the conference will provide a platform for discussions on new fintech propositions for the base of the pyramid and millennial generations.

The conference will bring together high level policymakers, business leaders, economists and financiers in a lively mix of speeches, panel discussions and interviews.

CENTRAL BANK OF KENYA
KENYA BANKERS ASSOCIATION

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