



PRESS RELEASE

REVIEW OF EMERGENCY MEASURES TO FACILITATE MOBILE MONEY TRANSACTIONS

Following the March 16, 2020, [announcement](#) by the Central Bank of Kenya (CBK) of measures to facilitate increased use of mobile money transactions instead of cash, in the context of the COVID-19 (Coronavirus) pandemic, CBK has reviewed their implementation. A significant increase in the use of mobile money channels by individuals in both value and number of transactions was noted. Most of the increase was in low-value transactions of Ksh.1,000 or less—this band accounts for over 80 percent of mobile money transactions and charges were eliminated, which has helped cushion the most vulnerable households. Moreover, more than 1.6 million additional customers are now using mobile money channels. However, business-related transactions have declined marginally.

CBK notes that these measures were timely and highly effective in facilitating official and personal transfers at a time of great need. Further, CBK assesses that the increased wallet and transactions limits that were also announced have led to increased usage at higher amounts and greater convenience.

Against this backdrop, and pursuant to Regulation 43(2) of the National Payment System Regulations, 2014, CBK has determined that the wallet and transactions limits that were announced on March 16, 2020, will remain in force.

Additionally, the following emergency measures are extended and will remain in place from July 1, 2020 until December 31, 2020.

- There will be no charge for mobile money transactions of up to Ksh.1,000.
- The current tariff for transactions above Ksh.70,000 will remain.
- There will be no charge by Payment Service Providers (PSPs) and commercial banks for transfers between mobile money wallets and bank accounts.

CBK will continue to closely monitor the implementation of these emergency measures.

CENTRAL BANK OF KENYA

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