

Kenyan banks to migrate to EMV Chip cards

The effort by card industry stakeholders pushing the adoption of EMV Chip and PIN cards by Kenya banks has received a boost after Kenya Bankers Association (KBA) which had earlier issued a guideline for compliance to the standard for ATMs, supported the campaign urging banks to also issue consumers with EMV Chip and PIN cards.

The cards currently issued by Kenyan banks to their customers is the Magnetic Stripe kind, which has been dismissed as outdated and vulnerable to skimming- and the main cause for increased attraction of international card counterfeiters and fraudsters to the country.

The campaign dubbed "The Great Migration to EMV Chip" is supported by regional Card processor Paynet Group, to whom regional major banks have outsourcing their card operations to. It also includes International Card company Visa, MasterCard, De La Rue who has signed the card.

A number of banks that have made a commitment to migrate their card operations to EMV Chip and PIN platform are also expected to sign the card in coming months in a show of market leadership.

See: PesaPoint welcomes KBA guidelines.

For more, visit: https://www.bizcommunity.com