

Cashless revenue collection solution for Kenya

Ingenico Group has deployed a cashless revenue collection solution in Kenya in an initiative sponsored by Equity Bank.



Image by 123RF

This initiative reinforces the emerging cashless-based culture by collecting county fees such as parking, land rates, business permits, market stall fees, all through electronic payment. Its benefits include stronger accountability for funds collected and effective cost reduction thanks to a fully electronic process.

People in Nyeri, Kenya, can now pay county fees from the area of operations without wasting time commuting. County agents, equipped with Ingenico wireless smart terminals with a specific revenue Collection application, can now simply collect payments when arriving at the business premises.

“We selected Ingenico Group and its local partner Tracom as they have shown a strong expertise in providing innovative solutions to strengthen cashless payment behaviours,” explained Andrew Wakahiu, general manager-agency banking, Equity Bank.

“This Revenue Collection program has been successful because it relies on a technology that is both simple and secure. No more paperwork, complex processes or cash management issues in the agent network; it’s a real gamechanger for the County administration.”

Equity Bank, a leading regional banking institution, has partnered with Ingenico Group and Tracom for the past few years to deploy cashless programs in East Africa. This has been part of a global strategy which aims to deepen financial inclusion among the local population. Equity Bank has been a pioneer in Branchless Banking where local merchants became trusted agents, offering the unbanked population a full banking portfolio (including account ownership and management as well as savings and credit) through a simple agency banking application on Ingenico iWL smart terminals.

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“We are proud to be Equity Bank’s partner on this governmental program,” commented Luciano Cavazzana, Eastern Europe & Africa managing director for Ingenico Group. “We are demonstrating that our technology is not limited to traditional payment but is open to a wide range of new opportunities. Through this initiative, Tracom and Ingenico Group addressed administrative challenges by providing a quick and convenient fees collection solution to better anchor cashless habits in Kenyans’ daily lives.”

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