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implemented by the Communication Commission of Kenya enabled reform of the telecommunication sector, providing a base for successful mobile banking as a value-added service, explained the minister. Dialogue between the private sector and government authorities has contributed to the continuing success of M-PESA, he said. Providers receive the necessary support from government, which also evaluates possible repercussions of new products to the integrity of the financial system.

Kenya's policy has been to allow innovations in mobile banking, but under careful monitoring and review. The Central Bank of Kenya Act was amended in 2003. This enhanced the bank's mandate to formulate and implement policies to promote the establishment, regulation and supervision of efficient and effective payment, clearing and settlement systems. At the institutional level, the bank has various strategies to enhance its oversight capacity and keep abreast of technological innovations in financial services. This has made it possible to increase access to financial services, but at the same time maintain stability.

**Text extracted from ITU News, November 2009.*

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