

POSITION STATEMENT

16th March 2020

SAFARICOM WAIVES FEES FOR M-PESA TRANSACTIONS BELOW KSH1,000

Safaricom PLC would like to thank the Central Bank of Kenya Governor Dr. Patrick Njoroge for hosting a meeting with Safaricom and other industry players to discuss the evolving situation around the COVID-19 (Corona Virus) pandemic.

The meeting follows the directive by H.E. President Uhuru Kenyatta to explore ways of deepening mobile money usage to reduce the risk of spreading the virus through the physical handling of cash. The President also directed that we consider reducing the cost of using mobile money during this period.

In the meeting, it was agreed that all person-to-person transactions below Ksh1,000 shall be free. This means that from tomorrow morning, M-PESA users will be able to send any amount below Ksh1,000 for free over the next 90 (ninety) days.

To support this, and in particular small and micro business enterprises (SMEs), CBK has also approved the increase of daily M-PESA transaction limits from the current Ksh70,000 to Ksh150,000. Kenyans will also be able to transact up to Ksh300,000 up from the current limit of Ksh140,000, and hold up to Ksh300,000 in their M-PESA wallets.

Safaricom is also working with the Government by providing a Call Center and integrating a toll-free line 719 which has been set up by the National Emergency Response Committee on Coronavirus to support Kenyans in understanding how to prevent and manage suspected cases. We have also interconnected other networks to ensure that their subscribers can access the Call Centre. All calls to 719 are free.

We remain committed to working with all stakeholders to help our nation through this crisis.

**Michael Joseph,
Chief Executive Officer,
Safaricom PLC.**