

TOP NEWS

Safaricom targets tenants in M-Pesa rent payment plan

» **INNOVATION** Telco joins other players seeking to reduce risks related to cash in settling of bills

BY OKUTTAH MARK

Safaricom has intensified its quest for bulk M-Pesa usage with a service enabling tenants settle rent through paybill numbers.

Previously, it has been possible to pay bills using M-Pesa, however, this was done through individual M-Pesa accounts which were not linked to landlords' bank accounts.

"Lipa Kodi is more convenient to use not to forget the risks associated with carrying cash," Betty Mwangi-Thuo, Safaricom general manager for financial services, said.

Landlords are required to apply for paybill numbers to start using the service.

Lipa Kodi will compete

and services at retail outlets. With Lipa Kodi Safaricom is targeting estate agents, diaspora-based landlords and local authorities. Mapping the paybill accounts to the landlord's bank accounts enables immediate transfer of the money to banks.

Customers will pay Sh6 for transactions of up to Sh5,000 with those paying rent of between Sh50,000 and Sh70,000 being charged a transaction fee of Sh220.

However, the fee for Lipa Kodi is twice as expensive for values above Sh25,000 than when sending money through M-Pesa. For Sh25,000, for instance, Lipa Kodi would cost Sh198 instead of Sh82 while for Sh50,000 it

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CHILDREN'S HOSPITAL



Eldoret

Shoe4Africa Foundation chief executive Toby Tanser unveils the Shoe4Africa Children's Hospital plaque at Moi Teaching and Referral Hospital yesterday. Mr Tanser was flanked by among others Dr John Kibosia (right), the hospital's CEO. The project is expected to cost up to \$6 million. COPPERFIELD LAGAT