

EQUITEL ENHANCES CONVENIENCE AND SECURITY WITH NEW MULTIPLE USER FEATURE TARGETING GROUPS & CHAMAS

Equitel has introduced the innovative “multiple approval” feature that eliminates the need for account signatories to physically meet to withdraw cash or co-signing of cheques by signatories.

Through the “multiple approval” feature users first originate a request to withdraw cash on their Equitel menu. The request is then sent to other account signatories who in turn enter their PIN to approve the withdrawal request.

The “multiple approval” feature allows account holders to use their PINs as their account signatures.

Equitel users will have to link their lines to the joint account to be able to use the “multiple approval” feature.

The new innovative feature has made it easier for *chamas*, joint account holders and similar users to transact by replacing signatures with individual Equitel PINs, thus eliminating the need for signatories to physically meet or sending cheques for co-signing by respective signatories.

Equitel has also been rewarding users through the double data promotion that will run up to October 6th 2016.

Equitel had over 2 million subscribers as at June 23rd 2016 who transacted Ksh119.1 Billion, at the same time the value of Equitel loans stood at Ksh23.1 Billion over the same period.

The latest quarterly statistics report from the Communications Authority shows that the number of transactions processed through Equitel stood at 44.7 million, up from 42.7 million in the first three months of 2016.

Equitel through the “Eazzy Loan Plus” product lends borrowers from Ksh100 to Sh3 million repayable over a 12-month period. The loan amount is determined by the user’s borrowing history, number of transactions, amount of savings and other variables.

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<http://www.equitel.com/>

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