

Even as the Kenya Government is putting in place measures geared towards achieving a cash-light economy for its people, and eventually a cashless one, many Kenyans are still using hard cash, worse still, the cumbersome metal coins for their day-to-day business transactions. The problem appears to be the non-existence of favorable alternatives from debit card vendors— they are many now, but why the low or even slow uptake of their cards?

Realizing this gap, a team of young Actuarial Science students from the [University of Nairobi](#) is cooking up a solution they see increasing the subscription of debit cards as well as banking services, at the eventual benefit of the card-holder, in the not-so-distant future.

The Paid Debit Card, as it is so-called, will be a cashless payment system that is attached to a debit card to facilitate cashless payments at all local points of sale. The fellas pitching the idea at C4DLab on Friday 20 added that the card is an exclusively tailored payment solution for most of the subscriber's local transactions.

What that means is that Paid Debit Card will be secure, reliable as well as convenient to the user. Further, the special card will be acceptable at virtually any business outfit— formal and informal. That will be achieved by the harmonization of all loyalty debit cards in the market.



*Part of the audience listening to the Paid Debit Card team pitch.*

As if that is not enough, the card-holder should benefit from tailor-made offers and discounts based on their unique purchases via the Paid App, another of their cashless payment solution. Not forgetting a 24-hour access to cash by the debit card-holder.

The bank providing the debit card is set to benefit from Paid Debit Card through increased customer deposits, customer loyalty, and uptake of banking services. The provision of a level playing ground for banks and mobile money providers as well as effective advertising platform –via Paid App– for banks, should be expected.