AN INVESTIGATION OF CHALLENGES FACING AGENT BANKING IMPLEMENTATION IN KENYA

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OCTOBER 2012
DECLARATION

This study paper is my original work and has not been presented to any other University for degree award.

Signature..................................................Date 17TH OCTOBER 2012

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We confirm this work was done by the candidate under our supervision as the University supervisors.

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Signature..................................................Date 22/11/12
ACKNOWLEDGEMENT

It is my pleasure to submit my Research paper on “An investigation on challenges facing implementation of Agent Banking in Kenya”

First I thank our almighty God for giving me the ability and the resources to work on this project.

My special thanks and appreciation goes to my Supervisors, Mr. Julius Murungi and Dr. Muathe S. M. (PhD) for supporting, guiding, assisting and supervising my research work and the preparation of this report. Without them this would not have been a success.

Last and not least, I sincerely thank the Bank Supervision Department of Central Bank of Kenya, the Heads of Agent banking in the Banks I visited for participating in the Research and responding to the questionnaires. I have gathered knowledge and experience in Agent banking and without them this paper would not have been a success.
DEDICATION

This Research paper is lovingly dedicated to my Children Martin and Michelle for always being there for me and to my parents Mr. and Mrs. Samson Mucheke, who constantly reminds me career growth is pegged to more Knowledge and inspiring me in many ways. Without their love and support this study would not have been made possible. Thank you all and may God bless you abundantly.
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<th>Description</th>
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<td>CBK</td>
<td>Central Bank of Kenya</td>
</tr>
<tr>
<td>SPSS</td>
<td>Statistical package for social sciences</td>
</tr>
<tr>
<td>ATM</td>
<td>Automated Teller Machine</td>
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<tr>
<td>CCK</td>
<td>Communication Commission of Kenya</td>
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<td>MFI</td>
<td>Micro Finance</td>
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<td>FSD</td>
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<td>ATM</td>
<td>Automated Teller Machines</td>
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<td>KYC</td>
<td>Know Your Customer</td>
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<td>AFI</td>
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DEFINITIONS OF TERMS

Agent Banking

Banking agent is a retail or postal outlet contracted by a financial institution or a mobile network operator to process client’s transactions. Rather than a branch teller, it is the owner or an employee of the retail outlet who conducts the transaction and lets clients deposit, withdraw, and transfer funds, pay their bills, inquire about an account balance, or receive government benefits or a direct deposit from their employer. Banking agents can be pharmacies, supermarkets, convenience stores, lottery outlets, post offices, and many more. (CBK 2010)

Agent banking agents
Are non bank entities that act on behalf of a financial institution to provide transaction, payments, and banking services (CBK 2010)

Real time
The electronic automatic processing, transferring payments as they are keyed into the system

Technological factors
This study took technological factors to refer to mobile phones, scanners, card readers and computers among other gargets used for agency banking in Kenya

Government regulations
This refers to legislative and regulatory instruments and bodies such as banking act, telecommunication act. Bodies such as Central Bank and Communication commission of Kenya (CCK).
ABSTRACT

The Central bank of Kenya continues to support innovations that will broaden the financial inclusion of the majority of the Kenyans. The financial access survey of 2009 shows that 32% of Kenya’s bankable population remains totally out of the orbit of financial services and many more being served by the informal financial system (CBK 2009). The Central bank took extensive reviews of the agent banking. A study by Bankable associate Frontier International Consultancy Firm was commissioned to review practices in Latin America, Asia and Africa on agent. To get more insight, a team from Central Bank (CBK), Ministry of Finance and Kenya Bankers Association (KBA) undertook a study tour on agent banking in Brazil and Colombia (CBK website 2010). After the ground work, Kenya Government through Central Bank of Kenya (CBK) unveiled the agent banking guidelines (GUIDELINES ON AGENT BANKING-CBK/PG/15) to ensure safe, efficient and inclusive financial system as envisaged by vision 2030.(Professor Ndungu’s speech on 14 January 2010)

The study is to establish whether the risks associated with agency banking, Policies, procedures governing Agency banking, technological, operations and awareness are hindrances to the implementation.

This study will be conducted within the Nairobi Commercial Business District (CBD) and primary data collection method will be used. The study will target 6 banks, 3 banks that have implemented agent banking, Equity, Co-operative bank, and Kenya Commercial Banks and three other banks that have not implemented agent banking.

Data will be collected through questionnaire to the banks and secondary data will be what other scholars have written on agent banking.

A questionnaire was designed to capture the various variables of the study. The questions were structured as open and closed ended, where open ended allowed free responses and closed were restricted to the alternatives stated, Yes or No.
The data will be analyzed using qualitative and quantitative techniques. The coded data will be captured in the computer by use of statistical package for social sciences (SPSS). Data analyzes will be done by use of descriptive statistics.

After the study, various recommendations based on the findings will be made to the stakeholders such as Kenya Bankers Association, Central Bank of Kenya among others.
CHAPTER ONE
INTRODUCTION

1.1 Background of the Study

This Chapter gives a brief introduction of the research study by looking at challenges facing agent banking implementation in Kenya. Agent banking is one of the drivers of financial inclusion. Financial inclusion may be defined as the process of ensuring access to financial services and timely and adequate credit by vulnerable groups such as weaker sections and low income groups at an affordable cost in Kenya. Financial products & services are identified as basic banking services like deposits accounts, institutional loans, access to payment, remittance facilities & also life & non-life insurance services.

Agent banking is where commercial banks contract third parties to provide banking services. Agents can be limited liabilities companies, cooperative societies, parastatals, cooperative societies, partnership or individuals (CBK 2010). Banking agents process transactions with point of sale (POS) card readers, mobile phones, barcode scanners and sometimes personal computers that connect with the bank server using dial up or other connections.

Agent banking is in line with one of Kenya’s Vision 2030 economic pillar, specifically, efficient and accessible financial services for all Kenyans. As per the 2009 National Financial Access Survey, 32% of Kenya’s bankable population is still totally out of the financial services orbit. Challenges in accessing financial services main drivers are; long distance to banking channels & relative high costs of accessing financial services.

The Finance Act, 2009 amended the Banking Act to facilitate use of third parties by banks to provide banking services. Central Bank’s Agent Banking guidelines (CBKK/PG/15) issued in 2010 (Central Bank website) to regulate the agents. Banks are to provide mainly cash deposits/withdrawals services through independent retail outlets approved by the Central Bank. This results in fixed costs (brick & mortar plus administrative costs) reduction as these are converted to variable costs (i.e. commissions). The model has not been taken up as intended since only few large banks have...
implemented after 2 ½ years of existence. The study of agent banking is to unearth why not many banks have implemented agent banking.

The resultant effect is that the problem continues to directly impact the livelihood of low income earners, hence negatively affecting the overall economic growth in the country. Statistics show that micro, small and medium sized enterprises (SME) constitutes over 80% of the businesses in Kenya and employs about 90% of Kenya’s working population. Additionally, about 50% of Kenyans live below one USD a day as per the United States threshold of defining the poor hence the difficulties in accessing financial services.

The main reasons for low financial services exclusivity among the marginalised populace is the long distance they travel to access financial services and the relatively high costs involved in establishing bank branches.

In a bid to bridge the financial access divide and improve its access among the most vulnerable sections of the society, the Kenya Government through Central Bank of Kenya (CBK) unveiled the agent banking guidelines (GUIDELINES ON AGENT BANKING-CBK/PG/15) as a means of addressing the poor financial inclusion and enable Kenyans access to formal banking services. The objectives of this action are:

1. To increase financial outreach and to promote financial inclusion to the unbanked and under-banked population without risking the safety and soundness of the banking system and

2. Encourage financial institutions to use agents in the provision of banking services so as to reduce the cost of financial services and to foster financial inclusion, reach and depth.

3.
1.2 Statement of the Problem

32% of Kenya’s bankable population is still totally out of the financial services orbit (2009 National financial Access Survey). This means one (1) out of three (3) people could not access financial services. The implementation of agent banking is supposed to capture the populations that are not getting to the main stream banking. The licensing policy will increase and equalize bank agent presence across and within Kenyan Counties. The wide coverage of agent banking is linked to increase in savings mobilization and credit provision to those being served by the Agents. This action by Central Bank will enable development of an extensive agent network, and in turn will enable the affected households to better accumulate capital and to obtain loans for longer term investments. Whereas the agent banking will reach the unbanked, it will also impact on economic growth by increasing the per capita output.

Agent banking will cut down Commercial banks operational costs as the pressure to establish a wider presence through their self-funded brick and mortal branch eases out. It is important that financial institutions pay attention to the challenges that are likely to a rise as a result of provision of services through agents. CBK has mandated the Board of Directors of financial institutions to be responsible in formulating policies; procedures and guidelines which ensure that that challenges associated with agent banking are properly identified, documented and mitigated.

Agent banking being a new service in Kenya little is known about the risks that are likely to impact the bank. Guidelines issued by Central Bank of Kenya (CBK) focuses on regulations. The banks face various challenges that hinder implementation. The challenges include risk factor, IT/technology challenges, policies matters, business segmentation and low awareness. Despite these challenges no study has been carried out to establish the extent to which they have hindered agent banking implementation. The study will unearth these challenges through research. This will result to recommendations that will provide valuable information to the Central Bank of Kenya (CBK), financial institutions and the success of agent banking in Kenya.
1.3 Research Objectives

1.3.1 General Objective of the Study
The general objective is to unearth various challenges facing Agent Banking implementation in Kenya in selected Banks.

1.3.2 Specific Objectives
i. To determine the risks associated with agency banking and mitigation measures
ii. To investigate if Policies, procedures governing Agency banking is a hindrance to the roll out.
iii. To investigate whether the use of Technological is challenges in the roll out of agency banking. If the use of mobile banking is understood and acceptable to the parties transacting.
iv. To determine the level of awareness in the service and the operations flat form.
v. To determine the Business segmentation of the banks, those exclusively serving corporate clients and therefore not into retail banking.

1.4 Research Questions

i. How does risk management affect implementation of agent banking by commercial banks?

ii. How does policies, procedures governing agent banking affect implementation its implementation?

iii. How does a technological factor affect the implementation and operations of agent banking?

iv. How does lack or low awareness of agent banking affect its roll out? How is it perceived?
How does Commercial banks Business segmentation affect the implementation of Agent Banking?

1.5 Significance of the Study
The study findings will be used by stakeholders such as Commercial Banks, Central Bank of Kenya, Kenya Bankers Association, the Government, mobile telephone operators and Micro Finance Institutions (MFIs) to demystify the challenges associated with agent banking implement.

The study will inform the Central bank of Kenya on the areas in the policies/ guidelines that require review.

To increase financial outreach and to promote financial inclusion to the un-banked and under-banked population without risking the safety and soundness of the banking system the Government will be moving towards achieving one of the Economic pillars of vision 2030.

The study will inform the donors such Bill and Belinda gates foundation on hidden potential of the rural Kenya and pay more attention in developing appropriate models to assist people in the bottom of the pyramid.

The study will enable the Government establish the contribution the financial inclusion make in the reduction of poverty in the country and economic elevation

Generally the study will be used to influence policy change in the government, Central bank, commercial Banks and generally the Donor Community.

1.6 The scope of the study
The study focuses on selected banks in the Central Business District of Nairobi, 3 that have implemented agent banking, and 3 that have not. The CBD was chosen because that’s where headquarters of most banks are situated and that’s where strategic decisions
of implementing agent banking are made. The study will only focus on challenges causing slow implementation of agent banking.

1.7 Limitation of the Study

Agent banking service is about three years old in Kenya and therefore there is little information available. The study has borrowed largely from foreign countries such as Brazil and Latin America where the Central Bank of Kenya Governor, sent the Central Bank, Ministry of Finance and Kenya Bankers association staff to bench mark before the implementation (CBK 2010).

Agent Banking in Kenya operates on the flat-form of m-pesa technology. Mpesa technology is a new Kenyan innovation and consequently the agents of Agent banking are learning on the job due to scanty information. There is scanty data available on mpesa and agent banking.
CHAPTER TWO

LITERATURE REVIEW

2.1 Introduction.

The literature review chapter analysis related works on the subject under study presented by various researchers, scholars, analysts and authors. The review has covered the various researchers’ issues on the factors affecting agent banking roll out in Kenya. The materials are drawn from several sources which are closely related to the theme and the objectives of the study.

2.2 Introduction of Agent Banking.

Banking agent is a retail or postal entity that has been contracted by a financial institution or a mobile network operator and approved by Central Bank of Kenya to provide services of the institution on behalf of the institution to process client’s transactions. Rather than a branch teller, it is the owner or an employee of the retail outlet who conducts the transaction and lets clients deposit, withdraw, and transfer funds, pay their bills, inquire about an account balance, or receive government benefits or a direct deposit from their employer. Banking agents can be pharmacies, supermarkets, convenience stores, post offices, and many more (CBK 2010)

Kenya is one of the countries where financial services are offered by Mobile networks. Mobile phones are proving to be powerful tools for the delivery of basic financial services. In the recent years, millions of new mobile phone subscribers are now transferring money, sending international remittances and even saving through mobile phone networks. The term mobile money is used broadly to mean agency banking as most of transactions is carried out using mobile phone devices.
Globally, these retailers and post offices are increasingly utilized as important distribution channels for financial institutions. The points of service range from post offices in the outback of Australia where clients from all banks can conduct their transactions, to rural France where the bank Credit Agricore uses corner stores to provide financial services, to small lottery outlets in Brazil at which clients can receive their social payments and access their bank accounts (AFL, 2010).

Regulators such as CBK generally determine what kind of financial institutions are permitted to contract banking agents, what products can be offered at the retail outlets, how financial institutions have to handle cash transport, Know Your customer (KYC), requirements, consumer protection, and other operational areas. There may also be an opportunity to quickly catalyze and capitalize a mobile money system. Agent banking has frequently benefited through a push by government. In these cases, the government works with commercial banks by reducing taxation on licenses, and regulations to encourage cheap products and services by banks through agents.

Most services in the categories are transaction based. The non-transaction based services of an informational nature are however essential for conducting transactions- for instance, balance inquiries might be needed before committing a money remittance. The accounting and brokerage services are therefore offered invariably in combination with information services. Information services, on the other hand, may be offered as an independent module. Mobile phone banking may also be used to help in business situations.
2.3 The forerunners of agent banking

In developing markets, Agents are used to reach an “additional” client segment or geography. Banking Agents were formed in Brazil and in Colombia to help financial institutions to divert existing customers from crowded branches and to provide a “complementary”, often more convenient channel. Also, low-income clients often feel more comfortable banking at their local store than walking into a marble branch. Brazil is a pioneer in Agent Banking. Since 1999, more than 100,000 retail outlets have been turned into Bank Agents, reaching 13 million extra unbanked people.

Latin America banks, microfinance institutions, and mobile operators started to experiment with banking agent networks in various countries around the world such as Brazil, Peru, Colombia, Kenya, Mexico, Pakistan, the Philippines, and South Africa (AFL, 2010).

2.4 Justification for banking agents.

The unbanked population in Kenya will be reached by banking agents. They help the financial institutions to reach the unbanked customers cheaply without investing in branches providing a complementary often more convenient channel. Other financial institutions, especially in developing markets, use agents to reach an additional client segment or geography, reaching poor clients in rural areas is often prohibitively expensive for financial institutions since transaction numbers and volumes do not cover the cost of brick and mortar branch. In such environments banking agents use the existing retail infrastructure - and lower set up and running cost-can play a vital role in offering many low income people their first time access to a range of financial services. Also, low income clients feel more comfortable banking at their local store than walking into a marble branch (Wikipedia, 2010).
From 2006 Colombia created non-banking correspondent whereby formal financial institutions allowed commercial businesses to provide financial services on their behalf. They performed every activity of the Bank except formally making the retail customer the client of the Bank. Mobile banking has offered the solution to this challenge. Mobile banking is the backbone of agent banking, performing banking over a mobile phone. It helps to convert cash into electronic money and vice versa by use of mobile phones; clients will have to visit a branch, automated teller machine (ATM), or banking agent. In the remote areas cash is the most used medium of exchange; therefore Agent Banking by use of mobile phones has changed the circumstance. The mobile regulation by CCK and mobile money by Central Bank are challenges but so far the two regulators have worked well to make Agent Banking a reality.

2.5 Factors affecting the roll out of Agent Banking

2.5.1 Policy & regulation

This is an external challenge to the agent banking. This is regulation and legislation of Agent Banking. The Policy makers and regulators have been facing problems to reconcile safe development of branchless banking and operation with increased levels of financial access (For broad branchless banking experiences). Central Bank of Kenya and Kenya Bankers Association are the promoters of Agent Banking. Central Bank issued the first Agent Banking prudential guidelines (CBK/PG/15 under section 33(4) of the Central Bank Act, (Central BANK WEBSITE) in 2011. CBK needed to address the development of the Agent banking model, the legal and regulatory framework, the model of agency banking and the branching regulations in the guidelines.

The Kenya Vision 2030 Economic Pillar has an economic strategy to bank the unbanked and therefore it’s the government and auxiliary institution responsibility to achieve this. In the effort to achieve this, deposit taking Micro-finance were in April 2011 licensed to roll out Agent banking too (central bank press statement on 12th April 2011 & Business daily dated 13th April 2011). Banks will tap from the network of SACCOs & Micro-finance institutions to access their front office services while guaranteeing Customers
deposits. Bank supervision Department of Central Bank is charged with the responsibility of supervising the Commercial banks, micro-finances and the agent banks.

In addition to vetting of the Agents by Central bank, a contract agreement is signed between the Commercial banks and Agent on responsibilities of each party. The guideline is issued under section 33(4) of the Banking Act which empowers CBK to issue guidelines to financial institutions. The Agent banking guidelines outlines the following:
The activities which can be carried out by an Agent; Serve as a set of minimum standards for data and network security, customer protection and risk management. Spells out responsibilities of the BODs of financial institutions (i.e. ensure they have oversight over Agent Banking standards); Approval of application for agent banking business by CBK Setlement of transactions - All transactions involving deposit, withdrawal payment and transfer from or to an account should be real time. Technology - Automatically log off an Agent once it exhausts its daily cash limit or tries to perform unauthorized transaction. The pin and electronic transactions are encrypted and Submission of data to CBK every month among others.

2.5.2 Technology Factors

The introductions of ATMs, internet banking and phone banking are all the outcomes of the technological modifications. Banking has definitely improved from just being somewhere one had to rush every now and then to keep a tally of their accounts and to deposit and withdraw cash, to something which is so easy and efficient that it does not at all seek for added attention. Electronic banking has also emerged as one of the most efficient delivery channel for the banking industry. Information technology of IT revolution has essentially changed the face of the world and the economic, financial and social status has taken a giant leap from what it used to be previously. The financial operations are very fast and reliable and that has eventually resulted into strengthening the banking sector.
Agent banking is a modern technology of mobile banking to transact. It involves use of mobile phones, barcode scanners, reader cards that connect to the bank server using data connection.

In this study Technology factor refers to mobile device, software, communication infrastructure (interfacing, bandwidth etc). The mobile phones have a chip that stores data secures authorization and identifies user through password. The clients have fears and therefore have not fully embraced the technology. What are the technological barriers affecting the implementation of Agent banking? And are consumers willing to embrace the new technology in the market (Mberia 2009)

Agent banking sits at the intersection of a number of important policy issues. Each issue is complex and is often associated with different regulatory domain: as many as five regulator (telecommunication regulator, payment regulator, competition, anti-money laundering, payment) may be involved in crafting policy and regulation that affects the sector (Rawson 2005)

Coordinating all the regulators poses a risk of failure. A study should be carried out by Central Bank and/or Commercial Bank will give insights on success factors in agency banking in Kenya.

2.5.3 Risk Factors

The perceived risks include operational risk which includes theft of cash, cash robbery, system risks, errors or fraud, unauthorised system access, mobile handset operability, business disruptions due to system failures.

Settlement risks - Agent may have received deposits which are not yet credited to the bank but for which the bank is responsible to the client.

Financial integrity risk is the risk that the bank through the Agents could be used for money laundering or terrorist financing.

Liquidity risk is the cash stock outs at the agents, or insufficient counter party / settlement limits.
Reputational risk is the Complaints due to service issues, Perception on strategic shift. Fraud by Agent, Confidentiality breaches by Agents.

Regulatory risk is the risk that the bank through the Agents could be used for money laundering or terrorist financing. The failure to adhere to regulations requirements poses risk of withdrawal of license.

2.5.4 Low level of awareness and training

These are perceived risks due to lack of understanding the business benefits to the bank and the economy at large. These refers to social issues, such as acceptability of mobile device and cultural fit of wireless application, as primary consideration for the wireless market and perceived usefulness of a wireless application all affecting behavior intention (Mberia 2009)

Understanding credit, operational and compliance risks are the major worries hindering implementation of Agent banking by commercial banks.

Management of agent banking business requires man power and technological resources.

Management of retail sized agents is a big challenge due to the risks mentioned above replicated in each agent.

2.6 Conceptual framework

The conceptual framework is a system that shows relationship of independent variables in the study with the dependent variables. The independent variables in this study include: Policy factors, technological factors, risk factors and low level of awareness factors while dependent factor is the roll out of agent banking. While the independent factors are internal to the business there are external or intervening variables such as the political environment, economic environment and other natural conditions of the country.
Conceptual framework of variable relationship

<table>
<thead>
<tr>
<th>Independent variables</th>
<th>Dependent variable</th>
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<tr>
<td>Policy factors</td>
<td>Implementation of agent banking by Commercial Banks in Kenya</td>
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<td>Technological factors</td>
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<td>Risk factors</td>
<td></td>
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<tr>
<td>Low level of awareness</td>
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</table>

Natural environment
Political environment
Economical environment

The roll out of agent banking is affected positively or negatively by the political, economic and natural factors affect
CHAPTER THREE

RESEARCH METHODOLOGY

3.1 Introduction

This chapter presents the research methodology that was used for this study. It therefore presents the description of research design, target population, sampling design, data collection and analysis techniques that were used to establish the challenges facing agent banking roll out in Kenya.

3.2 Research Design

The study employed a descriptive research design which will be conducted in Nairobi where agent banking is rolled out. Mugenda and Mugenda (2003) suggest that a descriptive study can be used to explain two or more variables at a given point in time. They define a survey as an attempt to collect data from the members of the population with respect to one or more variables. Descriptive research design is appropriate for the study as it will allow the Researcher to ascertain the challenges facing agent banking roll out in Kenya.

3.3 Target Population

The target population will be three (3) banks that have rolled out agent banking, 15 Agents of the 3 banks spread out in Nairobi County. Nairobi was chosen has it has both the affluent banked population and the poor in the slums who are unbanked. The views of the target population will be captured using a questionnaire.

3.4 Sample and Sampling Design

A purposive and census sampling technique will be used to select a representative sample of 3 banks (KCB, Equity and Co-operative bank) from approximately 43 banks in Kenya, 15 Agents of the 3 banks and 30 customers. Census technique is systematic acquiring and recording information about members of a given population.
3.5 Data collection Instruments
The main tools for data collection were questionnaires. A questionnaire was designed to
capture the various variables of the study.
The questions were structured as open and closed ended, where open ended allowed free
responses and closed were restricted to the alternatives stated.

3.6 Piloting

3.6.1 Pilot study
In piloting, three randomly selected agents from the list of agents provided by the three
banks, one from each bank and 3 customers, 1 from each agent. The questionnaires will
be administered to the randomly selected respondents. Piloting will help in checking
whether the questionnaire has covered most of the information and to identify redundant
questions and ambiguities in the way the questions are structured. Pilot data will be
analyzed and results used to modify and improve the questionnaire before rolling out the
instrument to the entire sample population.

3.6.2 Validity
The data instrument is designed so as to collect data that addresses the problem of the
study and to achieve the study objectives. The questionnaire is attached for lecturers in
the department to appraise the items suitability in obtaining information that address the
objectives. The piloting will be done to ascertain suitability in collecting the desired data.

3.6.3 Reliability
This is the dependability of a research instrument. The instrument should yield consistent
results after several tests. This will be done through pilot tests and retesting. These pilot
tests will be used to modify the instruments format and rephrasing where necessary to
achieve the desired objectives.
3.7 **Data Collection**

Primary data will be collected through field research. A letter of introduction will be obtained from Kenyatta University to enable the researcher administer questionnaires in the target business of agent banking in Nairobi.

3.8 **Data analysis**

The data will be analyzed using qualitative and quantitative techniques. Data will be gathered validated and coded before analyzing. The coded data will be captured in the computer by use of statistical package for social sciences (SPSS). Data analyzes will be done by use of descriptive statistics such as percentages, standard deviation and frequencies.
4.1 Introduction

This chapter presents analysis and findings of the study as set out in the research methodology. The study findings are presented on to investigate challenges facing agent banking implementation in Kenya. The data was gathered exclusively from the questionnaire as the research instrument. The questionnaire was designed in line with the objectives of the study.

4.1.1 Response Rate

Fowler (1994) defines the response rate as the extent to which the final data set includes all sample members and it is calculated as from the number of people with whom interviews are completed divided by the total number of people in the entire sample, including those who refused to participate and those who were unavailable. The study a sample of 3 banks (KCB, Equity and Co-operative bank) from approximately 43 banks in Kenya, 15 Agents of the 3 banks and 30 customers in collecting data.

4.2 Demographic Information

Period covered in agent banking

![Figure 4.1: Period covered in agent banking](image)
From the findings, 30% of the respondents indicated that they had been in agency banking more than one year, 20% of the respondents indicated that they had been in agency banking for 6 months and one year respectively while 15% of the respondents indicated that they had been in agency banking for 3 months and 6 months respectively.

**Number of Agents the Bank has**

![Number of Agents the Bank has](image)

Figure 4.2: Number of Agents the Bank has

According to the findings, 35% of the respondents indicated that their bank had between 100-500 agents, 25% of the respondents indicated that their bank had between 500-1000, 20% of the respondents indicated that their bank had between 1000-2000, 15% of the respondents indicated that their bank had between 2000-4000 while 5% of the respondents indicated that their bank had above 5000.
Whether Agent banking was in Line with the Country's Vision 2030

Figure 4.3: Whether Agent banking was in Line with the Country's Vision 2030

From the findings, 77% of the respondents indicated that they thought agent banking was in line with the country's vision 2030 while 23% of the respondents indicated that they thought agent banking wasn’t in line with the country's vision 2030.

Whether Agent banking is more Cost Effective than Opening a New Branch

Figure 4.4: Whether Agent banking is more Cost Effective than Opening a New Branch

According to the findings, 56% of the respondents indicated that agent banking was more cost effective than opening a new branch while 44% of the respondents indicated that agent banking wasn’t more cost effective than opening a new branch,
Whether the Bank's Strategy is Aligned to Kenya's Vision 2030 to Increase Financial Inclusion to the Under Banked/Unbanked

Figure 4.5: whether Agent banking is more cost Effective than Opening a New Branch

According to the findings, 71% of the respondents indicated that their bank's strategy was aligned to Kenya's vision 2030 to increase financial inclusion to the under banked/unbanked while 29% of the respondents indicated that their bank's strategy wasn't aligned to Kenya's vision 2030 to increase financial inclusion to the under banked/unbanked.

Whether the Bank Conducts an Analysis of the Cost of Opening New Brick and Mortar Branches v/v Using Agents before Rolling out Agent Banking
According to the findings, 76% of the respondents indicated that the bank conduct an analysis of the cost of opening new brick and mortar branches v/v using agents before rolling out agent banking while 24% of the respondents indicated that the bank didn’t conduct an analysis of the cost of opening new brick and mortar branches v/v using agents before rolling out agent banking.
According to the findings, 55% of the respondents indicated that the bank considered economic activities that generate substantial cash flows when recruiting agents while 45% of the respondents indicated that the bank didn’t consider economic activities that generate substantial cash flows when recruiting agents.

**Whether the Bank Prepared an Agent Banking Checklist to Use While Vetting Agents**

<table>
<thead>
<tr>
<th>Yes</th>
<th>17%</th>
</tr>
</thead>
<tbody>
<tr>
<td>No</td>
<td>83%</td>
</tr>
</tbody>
</table>

**Figure 4. 7: Whether the Bank Prepared an Agent Banking Checklist to Use while Vetting Agents**

From the findings 83% of the respondents indicated that their bank prepared an agent banking checklist to use while vetting agents while 17% of the respondents indicated that their bank did not prepare an agent banking checklist to use while vetting agents.

**Whether agents connect to the bank’s core banking system**

<table>
<thead>
<tr>
<th>No</th>
<th>35%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes</td>
<td>65%</td>
</tr>
</tbody>
</table>

**Figure 4. 8: Whether the agents connected to the bank’s core banking system**
According to the findings, 65% of the respondents indicated that the agents connected to the bank’s core banking system while 35% of the respondents indicated that the agents didn’t connect to the bank’s core banking system.

4.3 STUDY VARIABLES

4.3.1 Risk Based Factors

Whether the bank analyzes risks associated with agent banking

![Pie chart showing 67% yes and 33% no](image)

Figure 4.9: whether the bank analyzes risks associated with agent banking

According to the findings, 67% of the respondents indicated that the bank analyzed risks associated with agent banking while 33% of the respondents indicated that the bank didn’t analyze risks associated with agent banking.

Whether they were Exposed to the Settlement Risk, IT, liquidity, Money Laundering and reputation Risks in Relation to Agent Banking
Figure 4.10: Whether they were Exposed to the Settlement Risk, IT, liquidity, Money Laundering and Reputation Risks in Relation to Agent Banking

According to the findings, 65% of the respondents indicated that, while 35% of the respondents indicated that they weren’t exposed to the settlement risk, IT, liquidity, and money laundering and reputation risks in relation to agent banking.

Whether the bank secured the premises for Agent Banking Business

According to the findings, 97% of the respondents indicated that they secured their premises for the general business which qualifies them to be agents However the banks brand the business.

Whether Funds are Lost through Frauds

Figure 4.11: Whether Funds are Lost Through Frauds

According to the findings, 37% of the respondents indicated that funds were lost through frauds while 63% of the respondents indicated that funds weren’t lost through frauds.
Table 4.1: Extent to which the Following Statements Affect Agent Banking

<table>
<thead>
<tr>
<th>Statement</th>
<th>strongly agree</th>
<th>agree</th>
<th>neutral</th>
<th>disagree</th>
<th>strongly disagree</th>
<th>mean</th>
<th>stdv</th>
</tr>
</thead>
<tbody>
<tr>
<td>My interaction with agent banking primary relate to potential misuse of or unauthorized access to users sensitive information</td>
<td>20</td>
<td>30</td>
<td>10</td>
<td>20</td>
<td>20</td>
<td>2.80</td>
<td>1.50</td>
</tr>
<tr>
<td>I find that error in transaction often straining my customer relationship</td>
<td>30</td>
<td>10</td>
<td>30</td>
<td>10</td>
<td>20</td>
<td>4.20</td>
<td>1.10</td>
</tr>
<tr>
<td>I find that there is no clarity in liability sharing with the institution and the customers in case of loss of payment or fraud</td>
<td>40</td>
<td>10</td>
<td>20</td>
<td>10</td>
<td>20</td>
<td>3.60</td>
<td>1.10</td>
</tr>
<tr>
<td>Technical problems such as network failure, operation of the system has landed me in trouble with customers</td>
<td>10</td>
<td>30</td>
<td>30</td>
<td>10</td>
<td>20</td>
<td>3.00</td>
<td>1.20</td>
</tr>
</tbody>
</table>

From the findings, the respondents strongly agreed that they found that error in transaction often straining my customer relationship as indicated by a mean of 4.20, the respondents strongly agreed that there was no clarity in liability sharing with the institution and the customers in case of loss of payment or fraud as indicated by a mean of 3.60, the respondents agreed that technical problems such as network failure, operation of the system had landed them in trouble with customers as indicated by a mean of 3.00 finally, the respondents agreed that their interaction with agent banking primary related to potential misuse of or unauthorized access to users sensitive information.

4.3.1: Regulation/policy based risks

Whether they understand Agent Banking Regulations by CBK
From the findings, 55% of the respondents indicated that they didn't understand agent banking regulations by CBK while 45% of the respondents indicated that they understood agent banking regulations by CBK.

**Whether the Vetting Procedure, Due Diligence is Tedious**

From the findings, 93% of the respondents indicated that the vetting procedure and due diligence were not tedious while 7% indicated that they were tedious.
From the findings, 93% of the respondents indicated that the vetting procedure, due diligence was tedious while 7% of the respondents indicated that the vetting procedure, due diligence wasn’t tedious.

**Whether the Document Witnessing by the Lawyers and Bank Take Long**

Figure 4.14: Whether the Document Witnessing by the Lawyers and Bank Take Long

According to the findings, 74% of the respondents indicated that the document witnessing by the lawyers and bank took long while 26% of the respondents indicated that the document witnessing by the lawyers and bank didn’t take long.

**Whether they are Conversant with the State Legislations related to agency banking**

Figure 4.15: Whether they are Conversant with the State Legislations

From the findings, 77% of the respondents indicated that they were not conversant with the state legislations while 23% of the respondents indicated that they were conversant with the state legislations.
Whether There Business is affected by Government Regulatory Issue

According to the findings, 97% of the respondents indicated that their business was affected by Government regulatory issue while 3% of the respondents indicated that their business wasn’t affected by Government regulatory issue.

4.3.3 Awareness/training Based Factors
Whether they had received any Training from the Bank

According to the findings, 55% of the respondents indicated that they hadn’t received any training from the bank while 45% of the respondents indicated that they had received training from the bank.
Whether they liked to be trained on Agent Banking

![Pie chart showing 56% yes, 44% no.]

**Figure 4.18: Whether they had received any Training from the Bank**

According to the findings, 56% of the respondents indicated that they would have liked to be trained on agent banking while 44% of the respondents indicated that they wouldn’t have liked to be trained on agent banking.

Whether the Services they offered were clearly displayed

![Pie chart showing 65% no, 35% yes.]

**Figure 4.19: Whether they had received any Training from the Bank**

According to the findings, 65% of the respondents indicated that the services offered were clearly displayed while 35% of the respondents indicated that the services offered weren’t clearly displayed.
Table 4.23: Level of Agreement With the following statements Affecting Operations as an agent banking agent

<table>
<thead>
<tr>
<th>Statement</th>
<th>Strongly Agree</th>
<th>Agree</th>
<th>Neutral</th>
<th>Disagree</th>
<th>Strongly Disagree</th>
<th>Mean</th>
<th>Std Dev</th>
</tr>
</thead>
<tbody>
<tr>
<td>I find it hard to handle some clients’ complaints</td>
<td>60</td>
<td>10</td>
<td>10</td>
<td>10</td>
<td>10</td>
<td>4.40</td>
<td>1.30</td>
</tr>
<tr>
<td>Lack of trust by customers about their account status as affected agent</td>
<td>60</td>
<td>10</td>
<td>10</td>
<td>10</td>
<td>10</td>
<td>3.20</td>
<td>1.10</td>
</tr>
<tr>
<td>My interaction with mobile banking has exposed me to potential risks of</td>
<td>50</td>
<td>10</td>
<td>10</td>
<td>10</td>
<td>20</td>
<td>4.00</td>
<td>0.70</td>
</tr>
<tr>
<td>robbery</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>I find balancing business independence and partnership with the institution</td>
<td>10</td>
<td>20</td>
<td>20</td>
<td>40</td>
<td>10</td>
<td>3.60</td>
<td>1.10</td>
</tr>
</tbody>
</table>

According to the findings, the respondents strongly agreed that they found it hard to handle some clients’ complaints as indicated by a mean of 4.40, the respondents strongly agreed that their interaction with mobile banking had exposed them to potential risks of robbery as indicated by a mean of 4.00, the respondents disagreed that they found balancing business independence and partnership with the institution difficult as indicated by a mean of 3.60, finally, the respondents indicated that lack of trust by customers about their account status affected agent banking as indicated by a mean of 3.20.

4.3.4 Technology based factors
Describe the Reliability of Existing Telecommunication
According to the findings, 45% of the respondents described the reliability of existing telecommunication as unreliable, 25% of the respondents described the reliability of existing telecommunication as very reliable, 20% of the respondents described the reliability of existing telecommunication as reliable while 10% of the respondents described the reliability of existing telecommunication as very unreliable.

From the findings, 55% of the respondents indicated that they had a problem of agents transporting large amount while 45% of the respondents indicated that they didn’t have a problem of agents transporting large amount.

**Rate the Adequacy of IT Infrastructure**

According to the findings, 45% of the respondents rated IT infrastructure as inadequate, 25% of the respondents rated IT infrastructure as very inadequate, 20% of the respondents rated IT
infrastructure as very adequate while 10% of the respondents rated IT infrastructure as adequate.

Describe the Overall State of Infrastructure

According to the findings, 56% of the respondents described the overall state of infrastructure as poor, 23% of the respondents described the overall state of infrastructure as very poor, 10% of the respondents described the overall state of infrastructure as excellent, 6% of the respondents described the overall state of infrastructure as fair while 5% of the respondents described the overall state of infrastructure as good.

Whether the Gadgets Used for Agent Banking are Reliable

Figure 4.22: Whether the Gadgets Used for Agent Banking are Reliable
From the findings, 54% of the respondents indicated that the gadgets used for agent banking weren’t reliable while 46% of the respondents indicated that the gadgets used for agent banking were reliable.

4.3.5 Operations of the agent banking
Describe the Effectiveness in Operations since You Implemented Agent Banking

According to the findings, 35% of the respondents described their effectiveness in operations since they implemented agent banking as ineffective, 30% of the respondents described their effectiveness in operations since they implemented agent banking as very ineffective, 25% of the respondents described their effectiveness in operations since they implemented agent banking as very effective while 10% of the respondents described their effectiveness in operations since they implemented agent banking as effective.
CHAPTER FIVE

SUMMARY OF THE FINDINGS, CONCLUSIONS AND RECOMMENDATIONS

5.1 Introduction
The chapter provides the summary of the findings from chapter four, and it also gives the conclusions and recommendations of the study based on the objectives of the study. The objectives of this study were to investigate challenges facing agent banking implementation in Kenya.

5.2 Summary of the Findings
The study aimed at investigating the challenges facing agent banking implementation in Kenya.

5.2.1 Risk Based Factors
The study found out that majority of the respondents indicated that the bank analyzed risks associated with agent banking, they were exposed to the settlement risk, IT, liquidity, money laundering and reputation risks in relation to agent banking, that the bank secured the premises for agent banking business and that funds were lost through frauds.

The study also found out that the respondents strongly agreed that they found that error in transaction often straining their customer relationship as indicated by a mean of 4.20, the respondents strongly agreed that there was no clarity in liability sharing with the institution and the customers in case of loss of payment or fraud as indicated by a mean of 3.60, the respondents agreed that technical problems such as network failure, operation of the system had landed them in trouble with customers as indicated by a mean of 3.00 finally, the respondents agreed that their interaction with agent banking
primary related to potential misuse of or unauthorized access to users sensitive information.

5.2.2 Regulation/policies Based Factors
The study further found out that majority of the respondents indicated that they didn’t understand agent banking regulations by CBK, that the vetting procedure, due diligence was tedious, that the document witnessing by the lawyers and bank took long, that they were not conversant with the state legislations and that their business was affected by Government regulatory issue.

5.2.3 Awareness/training Based Factors
Additionally, majority of the respondents indicated that they hadn’t received any training from the bank and they would like to be trained on agent banking, that the services offered weren’t clearly displayed.

The study also found out that the respondents strongly agreed that they found it hard to handle some clients complains as indicated by a mean of 4.40, the respondents strongly agreed that their interaction with mobile banking had exposed them to potential risks of robbery as indicated by a mean of 4.00, the respondents disagreed that they found balancing business independence and partnership with the institution difficult as indicated by a mean of 3.60, finally, the respondents indicated that lack of trust by customers about their account status affected agent banking as indicated by a mean of 3.20.

5.2.4 Technology based factors
Moreover, majority of the respondents indicated that the respondents described the reliability of existing telecommunication as unreliable, that they had a problem of agents transporting large amount, respondents rated IT infrastructure as inadequate,
rated IT infrastructure as very inadequate, described the overall state of infrastructure as poor and that the gadgets used for agent banking weren’t reliable.

5.2.5 Operations of the agent banking
Finally, majority of the respondents described their effectiveness in operations since they implemented agent banking as ineffective.

5.3 Conclusions
The study concludes that the bank analyzed risks associated with agent banking, they were exposed to the settlement risk, IT, liquidity, money laundering and reputation risks in relation to agent banking, that the bank secured the premises for agent banking business and that funds were lost through frauds.

The study further found out that they didn’t understand agent banking regulations by CBK, that the vetting procedure, due diligence was tedious, that the document witnessing by the lawyers and bank took long, that they were not conversant with the state legislations and that their business was affected by Government regulatory issue.

Additionally, the study found out that they hadn’t received any training from the bank and they would like to be trained on agent banking, that the services offered weren’t clearly displayed.

Moreover, the study found out that the respondents described the reliability of existing telecommunication as unreliable, that they had a problem of agents transporting large amount, respondents rated IT infrastructure as inadequate, described the overall state of infrastructure as poor and that the gadgets used for agent banking weren’t reliable especially for those using the phones. Swipe cards were better.
5.4 Recommendations

The study recommends that, agent banks should focus on the employee wellbeing at work since it promotes advantages to the institution by having a healthy workforce which will in turn improve the service standards of the firm.

The study further recommends that agent banks should invest in training and development of staff as this will lead to achieving staff productivity and an increased understanding of the new technology courses incorporated into the syllabus as well as lead to the realization of the institutions goals and objectives.

Finally, the study recommends that agent banks should invest in a strong strategic reward management team so as to ensure that the staff is rewarded in accordance with their value to the institution by giving them monetary incentives which are needed to encourage and improve staff competencies.

5.4: Recommendations for Further Research

This study has investigated the challenges facing agent banking implementation in Kenya. To this end therefore a further study should be carried out to assess the effect of agent banking on growth of banks.

Moreover, a further study should be carried out on other industries to find out if the same results will be obtained.
REFERENCES


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Consultative group to assist the poor (2010) CGAP, Technology blog, mobile banking

Nicholas R (2010), official opening of on agent banking, paper presented at the Kenya School of Monetary studies.


Appendix I: Questionnaire Cover Letter

Dear Respondent

I am a post graduate student at Kenyatta University pursuing a degree in Strategic Management.

As part of the requirement for the award of the degree, I am required to conduct a research on the challenges facing agent banking roll out in Kenya. I kindly request you to avail the necessary information. The information obtained will remain confidential and used only for the purpose of the study. In the reports or publications, no one will be identified and only group data will be presented.

Rose Mwenda

Kenyatta University
Appendix II: Agent Banking Questionnaire

The purpose of the questionnaire is to collect information on the challenges affecting implementation of agent banking in Kenya. Please answer the questions by ticking the appropriate box or writing a brief statement. All information availed will be held in confidence and identity of the respondents will not be mentioned in this research.

Section one: General information

1. Branch of the respondent?
   a) Headquarter ..................
   b) Branch  ...................

2. Location of the Head of Agent banking agent
   a) Central Business District .............street...............  

3. How long have you been in agent banking?
   a) 3 months ......................
   b) 6 months ......................
   c) 9 months ......................
   d) 1 year ......................
   e) Above one year .................

4. How many agents does your bank have?
   a) 100-500 ......................
   b) 500-1,000 ....................
   c) 1,000-2,000 ..................
   d) 2,000-4,000 .................
   e) Above 5,000 ................

5. Do you think agent banking is in line with the country's vision 2030?
6. Do you think Agent banking is more cost effective than opening a new branch?
   a. Yes ........................................
   b. No ........................................

7. Is your bank’s strategy aligned to Kenya’s vision 2030 to increase financial inclusion to the under banked/unbanked?
   a. Yes ........................................
   b. No ........................................

8. Did the bank conduct an analysis of the cost of opening new brick and mortar branches v/v using agents before rolling out agent banking?
   a. Yes ........................................
   b. No ........................................

9. Was the analysis showing cost savings in using agents other than opening new brick and mortar branches?
   a. Yes ........................................
   b. No ........................................

10. Does the bank consider economic activities that generate substantial cash flows when recruiting agents?
    a. Yes ........................................
    b. No ........................................

11. Has your bank prepared an agent banking checklist to use while vetting agents.
    a. Yes ........................................
    b. No ........................................

12. Do agents connect to the bank’s core banking system?
    a. Yes ........................................
    b. No ........................................
Section two: Factors affecting the implementation of agent banking

Risk Based Factors

13. Has the bank analyzed risks associated with agent banking?
   a) Yes ................................
   b) No ................................

14. Are you exposed to the settlement risk, IT, liquidity, and money laundering and reputation risks in relation to agent banking?
   c) Yes ................................
   d) No ................................

15. Does the bank secure the premises for Agent Banking Business?
   e) Yes ................................
   f) No ................................

16. Do you perform security check of the agent banking business owners?
   a) Yes ................................
   b) No ................................

17. Are funds lost through frauds?
   a) Yes ................................
   b) No ................................

18. Please indicate the extent to which you agree or disagree with the following statements as affecting agent banking. 1- strongly agree, 2- agree, 3- neutral, 4- disagree, 5- strongly disagree.
<table>
<thead>
<tr>
<th>Statement</th>
<th>1</th>
<th>2</th>
<th>3</th>
<th>4</th>
<th>5</th>
</tr>
</thead>
<tbody>
<tr>
<td>A  My interaction with agent banking primary relate to potential misuse of or unauthorized access to users sensitive information</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>B  I find that error in transaction often straining my customer relationship</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>C  I find that there is no clarity in liability sharing with the institution and the customers in case of loss of payment or fraud</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>D  Technical problems such as network failure, operation of the system has landed me in trouble with customers</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Regulation/policies Based Factors**

19. Do you understand agent banking regulations by CBK?
   a) Yes ...............  
   b) No ...............  

20. Is the vetting procedure, due diligence tedious?
   c) Yes ...............  
   d) No ...............  

21. Does the document witnessing by the lawyers and bank take long?
   e) Yes ...............  
   f) No ...............  


22. Are you conversant with the state legislations?
   g) Yes  ............
   h) No  ............

23. If yes above, which acts are you conversant with

24. Is your business affected by Government regulatory issue?
   a) Yes  ............
   b) No  ............

Awareness/training Based Factors

25. Have you received any training from the bank?
   g) Yes  ............
   h) No  ............

26. Would you like to be trained on agent banking?
   c) Yes  ............
   d) No  ............

27. Are the services you offer clearly displayed?
   c) Yes  ............
   d) No  ............
28. Please indicate the extent to which you agree or disagree with the following statements as affecting your operations as an agent banking agent. 1- Strongly agree, 2- agree, 3- neutral, 4- disagree, and 5- strongly disagree.

<table>
<thead>
<tr>
<th>Statements</th>
<th>1</th>
<th>2</th>
<th>3</th>
<th>4</th>
<th>5</th>
</tr>
</thead>
<tbody>
<tr>
<td>A I find it hard to handle some clients complains</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>B Lack of trust by customers about their account status as affected agent banking</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>C My interaction with mobile banking has exposed me to potential risks of robbery</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>D I find balancing business independence and partnership with the institution difficult</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Technology based factors**

29. How would you describe the reliability of existing telecommunication?

   a) Very reliable ...............  
   b) Reliable ..................  
   c) Unreliable ................  
   d) Very unreliable ............

30. Do you have a problem of agents transporting large amount?

   a) Yes .....................
   b) No .....................

31. How would you rate the adequacy of IT infrastructure?

   a) Very adequate .............
   b) Adequate ..................
   c) Inadequate ...............
d) Very inadequate .................. 

32. How would you describe the overall state of infrastructure?
   a) Excellent .................. 
   b) Good .................. 
   c) Fair .................. 
   d) Poor .................. 
   e) Very poor .................. 

33. Are the gadgets used for agent banking reliable?
   a) Yes .................. 
   b) No .................. 

Operations of the agent banking

34. List three agent complains and how you have handled them?
   i. ..................................
   ii. ..................................
   iii. ..................................

35. How many times do the banks representatives visit the agents?

36. How would you describe your effectiveness in operations since you implemented agent banking?
   a) Very effective .................. 
   b) Effective .................. 
   c) Ineffective .................. 
   d) Very ineffective ..................
37. What would you attribute to the rating stated above?

........................................................................................................................................
........................................................................................................................................

38. Apart from the factors discussed above, what other factors affect your operation of banking agent?

........................................................................................................................................
........................................................................................................................................

39. What recommendation would you make to aid in addressing the various barriers and challenges facing the agent banking?

........................................................................................................................................
........................................................................................................................................

THANK YOU FOR YOUR RESPONSES.