



Kenyatta University

Transforming Higher Education...Enhancing Lives

MoU Signed Between Salsy Innovate & United Bank of Africa (UBA)

Thursday 22nd January, 2015: Kenyatta University held an official launch of Y-Card and MoU signing between Salsy Innovate and UBA Bank. The colourful ceremony was held today at the Main Campus, Thika Road. The Chief Guest was renowned industrialist and philanthropist, Dr. Manu Chandaria OBE, EBS.

Salsy Innovate is one of the over fifty (50) student owned firms currently incubated at Kenyatta University's Chandaria Business Innovation and Incubation Centre. Through the signed MoU, Salsy Innovate will partner with United Bank of Africa(K) to roll out a Visa powered one-in-all student ID card system dubbed "Y-Card". The student card is aimed at aiding learners make payments to schools, colleges, universities as well as transact at any Visa branded retail outlet worldwide. Besides financial use, the card will also be used as a library card, ATM card, gate pass and loyalty card in selected retail outlets. The card can be topped up through any UBA branch or agent as well as mobile money transfer systems.

Speaking during the ceremony, the Chief Guest, Dr. Manu Chandaria reiterated the need to promote creative talent in our youth populace. In his observation, the future of Kenya's industrial and economic development is dependent on developing local solutions to solve industry needs. In his address, he urged the youth to take up available funding opportunities provided by the government and the private sector to harness and exploit their creative potential.

In her remarks during the ceremony, the Vice-Chancellor, Prof. Olive Mugenda noted that the launch of Y-Card and signing of MoU between Salsy Innovate and UBA Bank is a testimony to another achievement from Kenyatta University's Chandaria Business Innovation & Incubation Centre. Through the centre, the University has provided a platform for nurturing students' creative and innovative potential. This from her observations is set to shape further growth of the Centre to meet more students as well as trigger a paradigm shift amongst the students and youth at large from being job-seekers to job creators.

In a speech read on his behalf by Mr. Vincent Rubia, UBA Bank(K) CEO Mr. Isaac Mwigie lauded the university's efforts in setting up Chandaria Business Innovation & Incubation and supporting youth development. He noted that UBA Bank(K) was privileged to be part of the Y- Card launch as part of the wider entrenchment of a cashless economy.

The launch Y-Card provides cashless transaction solutions to students. This ensures that security of funds by students previously deposited with school bazaars or kept in dormitories are safe and available promptly in time of need. Besides enjoying discounts in school outlets and other selected outlets, parents and guardians can also track with ease their dependants' expenditure. For schools, more revenue can be

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collected with transactions safely done through point of sale terminals provided. In addition, students do not have to carry multiple identification documents to access services since the Y- Card provides access to all other institutional resources for their use.

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About Kenyatta University

Kenyatta University is the one of the largest universities in Eastern Africa whose vision is to be a dynamic, inclusive and a competitive centre for excellence in teaching, learning, research and service to humanity.

Founded in 1965, K.U has taken significant steps towards becoming a world-class university.

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