



Your M-Pesa, *fluent* in crypto.

A licensed bridge between M-Pesa and crypto
for everyday Kenyans

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1 Executive summary

BCXPesa is building a simple, licensed bridge between M-Pesa and crypto, so everyday Kenyans can buy, hold and spend digital assets without learning the jargon. Its tagline sums it up: *Your M-Pesa, fluent in crypto*.

Today BCXPesa is a working, pre-licensing concept preview: a live website, an Android demo app and a real account system, where every transaction is simulated and no real funds move. The company is deliberately in Phase 1 of 6 on its published roadmap, proving the product experience before it commits capital or applies for a licence.

The design rests on three ideas:

- **M-Pesa first.** Customers pay the way they already do every day, with no new wallet habits, seed phrases or exchange jargon.
- **Licence before launch.** BCXPesa will not process real transactions until it is licensed. It plans to operate as an M-Pesa and technology layer on top of a licensed liquidity partner, never holding customer funds directly.
- **A human in the loop.** A planned walk-in help desk and, later, the BCX Card are meant to bring in people who would never sign up to an exchange on their own.

Snapshot	Detail
Stage	Phase 1 of 6: concept and product preview
Market	Kenya: M-Pesa users who are curious about crypto
Built today	Website, Android demo app, account system, compliance dashboard preview (all simulated)
Planned	Licensed pilot, BCX Card, walk-in help desk, iOS app
Regulatory path	Broker licence application to the Capital Markets Authority under Kenya's VASP framework

2 The problem and the opportunity

Kenya has two proven behaviours that rarely meet: almost everyone moves money on M-Pesa, and a growing number are curious about crypto. BCXPesa is built for the gap between them.

The audience already exists.

- M-PESA had 40.99 million one-month-active customers in Kenya and processed KSh 41.68 trillion in the year to March 2026, according to Safaricom's results ([The Kenya Times](#), 7 May 2026).
- Kenya ranks among the top five countries globally for peer-to-peer Bitcoin transactions in the 2024 Chainalysis index ([Capital FM](#)).
- Sub-Saharan Africa's crypto market grew 52% to more than \$205 billion between July 2024 and June 2025, per Chainalysis ([Ecofin via MFW4A](#)).

The barriers are for the newcomer.

- **Jargon.** Wallets, seed phrases and exchange order books are built for traders, not for someone who simply wants to try crypto.
- **Trust.** Kenya moved to regulate after unregulated investment schemes exposed consumers to significant financial risk ([Capital FM](#)).

Regulation now opens a licensed lane. The Virtual Asset Service Providers Act, 2025 took effect on 4 November 2025 and brought crypto under statutory regulation for the first time, with the Central Bank of Kenya (CBK) and the Capital Markets Authority (CMA) as joint regulators ([Capital FM](#)).

BCXPesa's thesis, which is a bet and not a measured result, is that the winning on-ramp is the one that feels like M-Pesa: shillings in, crypto out, in steps people already know.

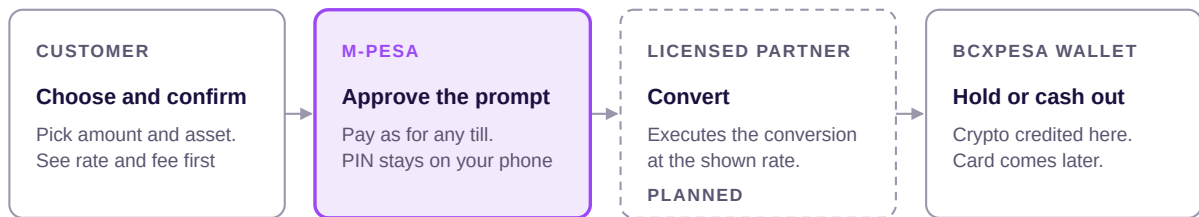
3 Our solution: M-Pesa in, crypto out

BCXPesa lets a customer turn M-Pesa shillings into crypto, and back again, in three steps they already understand.

1. **Send like you always do.** Pay into BCXPesa through an M-Pesa prompt, the same way you would pay a till or paybill today.
2. **Watch it convert.** The shillings are converted into the chosen asset at a displayed rate, with no hidden spread. The demo supports Bitcoin (BTC), Tether (USDT), Litecoin (LTC) and BNB.
3. **Hold, or spend it.** Keep it in the BCXPesa wallet or cash out to M-Pesa. Once the BCX Card exists, spend it wherever cards are accepted.

Behind the scenes, BCXPesa is designed as an M-Pesa and technology layer. A licensed liquidity partner executes the conversions, so BCXPesa does not hold customer crypto or fiat directly.

Customers approve payments with a PIN on their own phone



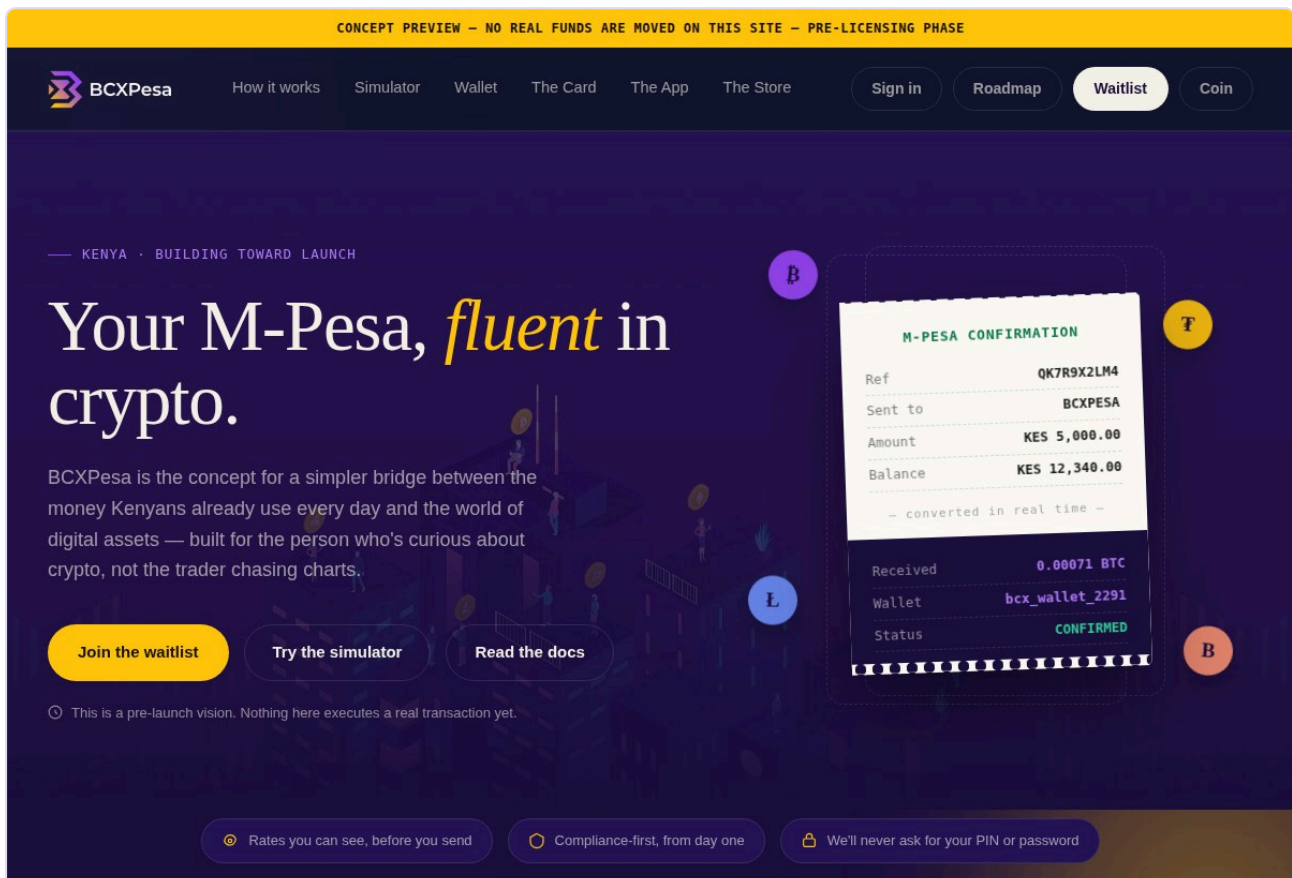
BCXPesa is the interface and M-Pesa layer. A licensed partner is planned to execute the conversion.

The PIN is typed only on the customer's own phone, in the normal M-Pesa prompt.

4 Product tour

The website and Android app below are built and working today as a concept preview. Nothing in them moves real money, and every screen says so.

The website: bcxpesa.com



The homepage: a plain-language promise, an M-Pesa receipt animation and a permanent concept-preview ribbon.

The site explains the idea without jargon and lets visitors try it. Alongside the simulator and demo wallet, it hosts a live-rates ticker, a published regulatory roadmap and a waitlist.

You send (KES)

KES 5000

You receive

BTC

Bitcoin

USDT

Tether

LTC

Litecoin

BNB

BNB

Simulate again

You sent

KES 5,000.00

Illustrative fee (1.2%)

KES 60.00

Rate used

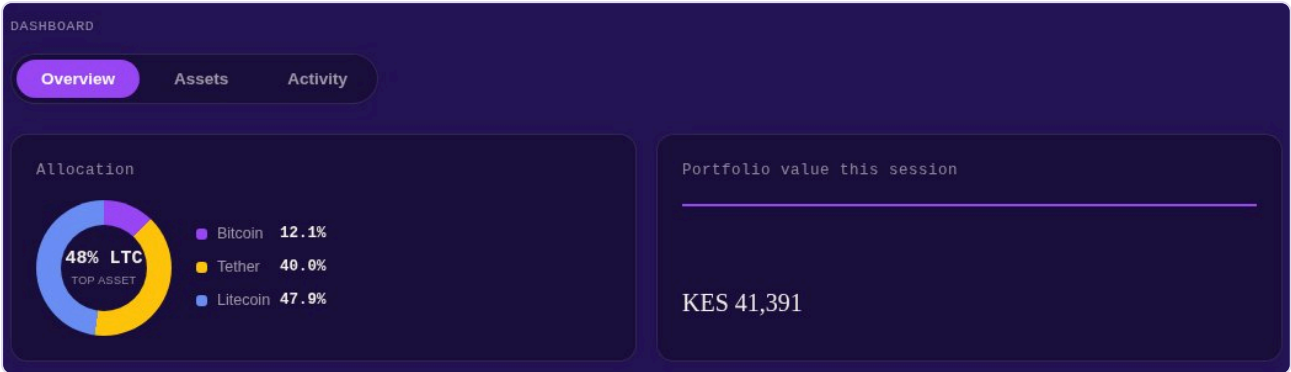
1 BTC ≈ KES 7,050,000 (reference)

You'd receive

0.00070071 BTC

This is a simulation for demonstration only. No M-Pesa transaction was initiated and no crypto asset was transferred. Real rates, fees, and execution will depend on our licensed liquidity partner once BCXPesa is operational.

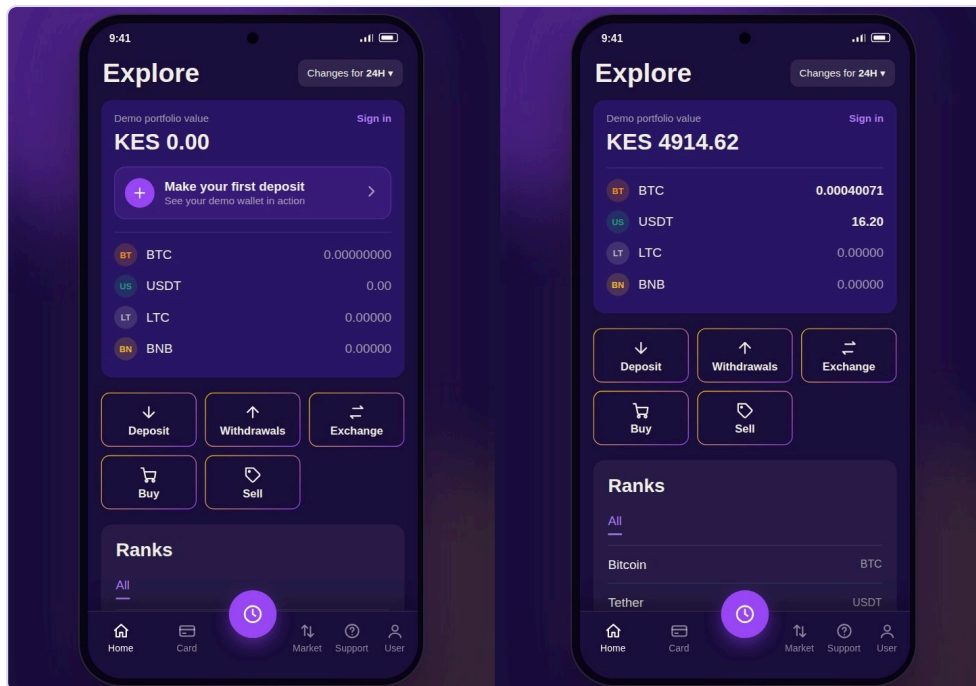
The simulator turns an M-Pesa amount into a chosen asset and shows the fee, the rate used and the amount received. Rates shown are illustrative.



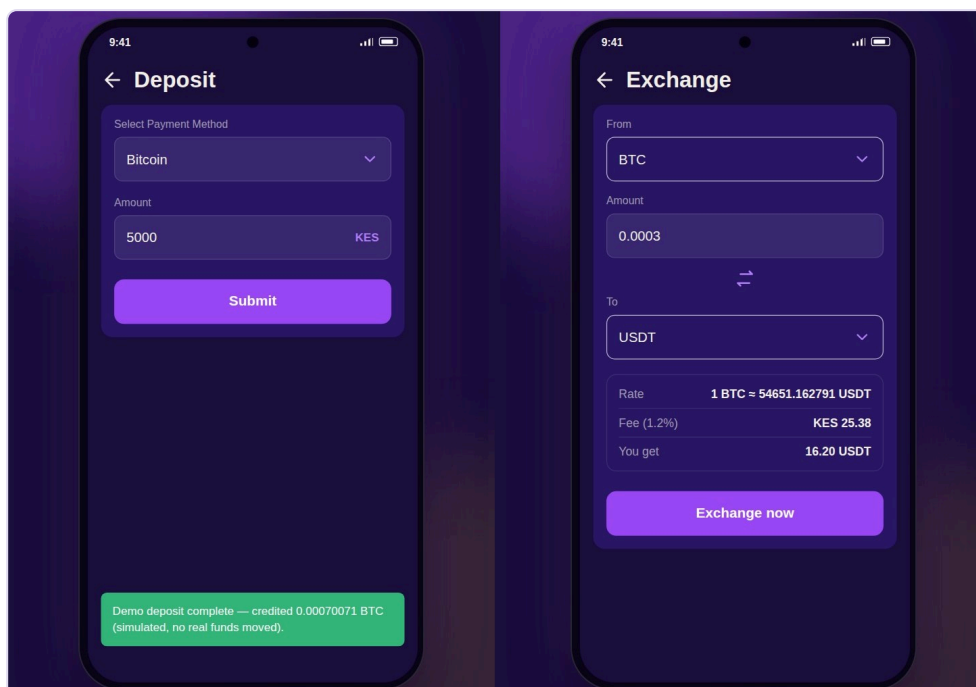
The demo wallet dashboard, shown here with sample balances. It lives in the visitor's browser and holds no real funds.

The Android demo app

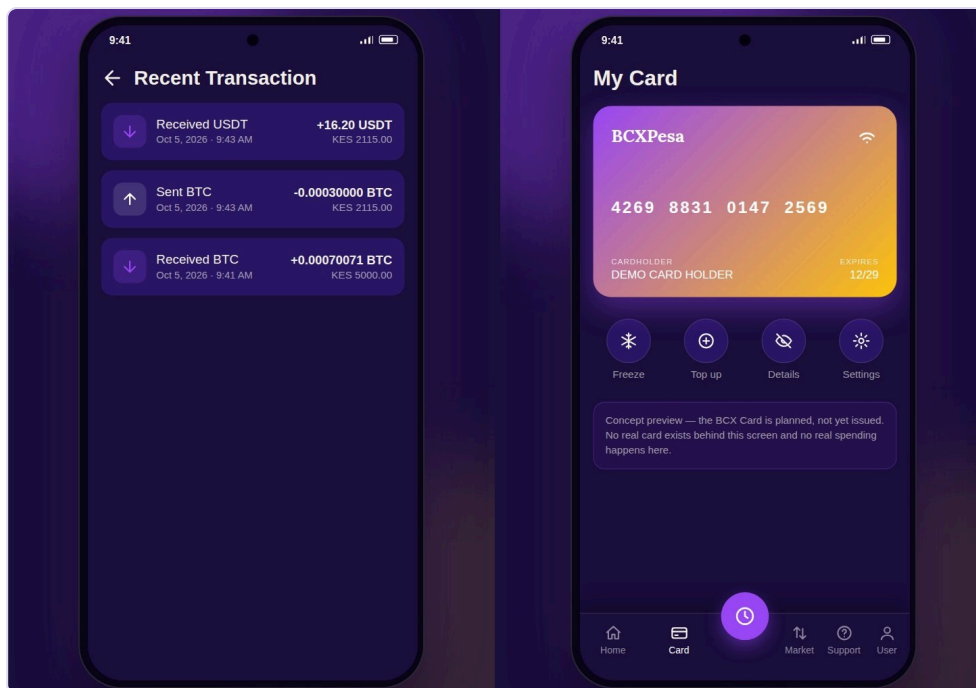
The app is a downloadable Android build of the same experience. Its five money flows (deposit, withdraw, buy, sell and exchange) share one simulated wallet, and its balances are stored on the device. Sign-in uses the same real account system as the website.



Home: the welcome for a new, empty wallet, then the same screen after a deposit and an exchange.



A simulated deposit confirmation, and an exchange from Bitcoin to Tether with the fee and rate shown first.



Every action is logged in the transaction history, and the Card tab previews the planned BCX Card.

The app screens in this paper are illustrative recreations of the demo app.

The BCX Card (planned)

LOOKING AHEAD

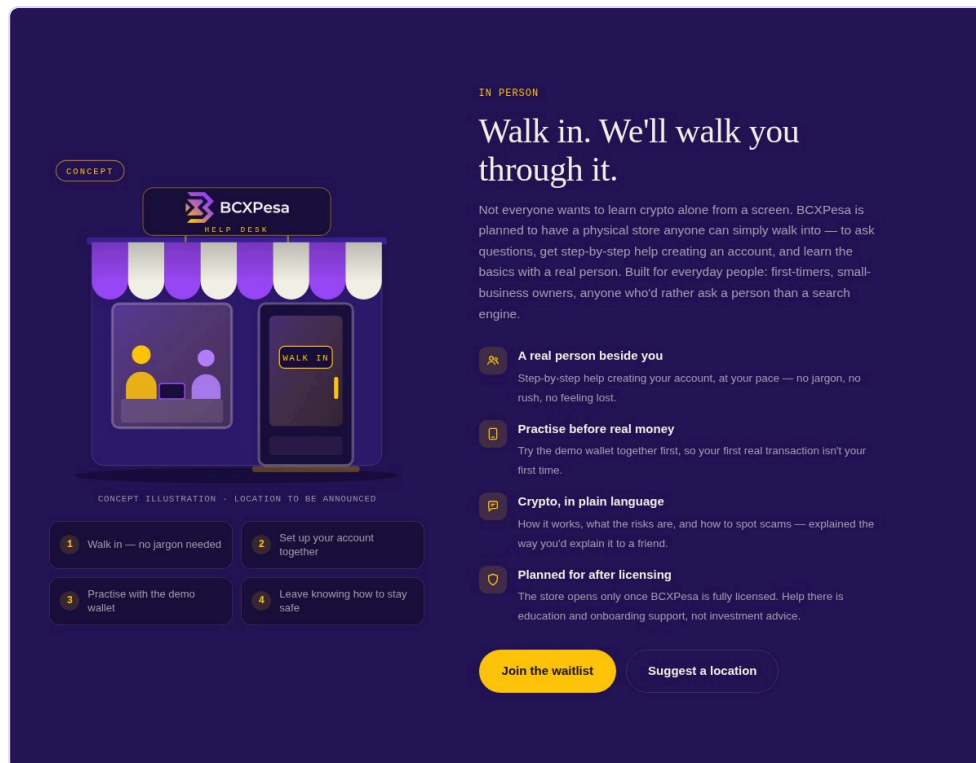
The BCX Card

A future phase of BCXPesa envisions a card linked directly to your crypto balance — spend it at the shops, restaurants, and online stores you already use, with conversion happening quietly in the background.

- Spend crypto anywhere**
 Tap or swipe like any other card — your crypto balance covers it automatically.
- Rates you can see**
 No surprise spreads at checkout — the conversion rate is shown before you tap.
- Built for approval, not assumption**
 The Card is a future phase, planned to launch only once BCXPesa is fully licensed to operate.

The BCX Card is a planned card linked to a customer's crypto balance. They would spend at shops and online while the conversion happens in the background, with the rate shown before they pay. It launches only after BCXPesa is licensed and card-issuing partnerships are in place. The demo app already lets visitors freeze the card, reveal its details and top it up, all simulated.

The walk-in help desk (planned)

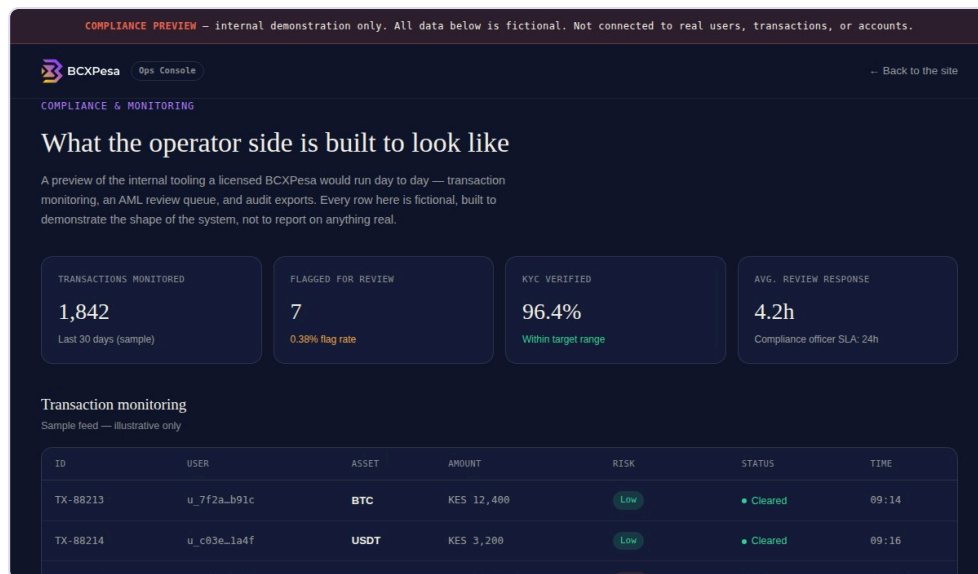


The help desk is a planned physical store where users and prospective crypto buyers can walk in for consultation and step-by-step help creating an account. It is the human side of the mission to bring everyday people into crypto. No location is chosen yet, it opens only after licensing, and the help offered is education and onboarding, not investment advice.

5 Trust, safety and compliance

BCXPesa is designed to earn trust before it earns revenue: it says plainly what it is not yet, and it builds its compliance tooling before it has real customers.

- **Honest status.** Every page carries a concept-preview notice, the roadmap is public, and the FAQ states that BCXPesa is not licensed and will not process real transactions until it is.
- **No custody by design.** A licensed liquidity partner is planned to execute conversions, so BCXPesa does not hold customer crypto or fiat directly.
- **Visible rates.** The rate and fee are shown before a customer confirms, with no hidden spread.
- **Scam-aware.** BCXPesa will never ask for an M-Pesa PIN or password by phone, SMS, WhatsApp or inside the app.
- **Data protection.** Registering as a data controller with Kenya's Office of the Data Protection Commissioner (ODPC) is part of Phase 2 of the roadmap.

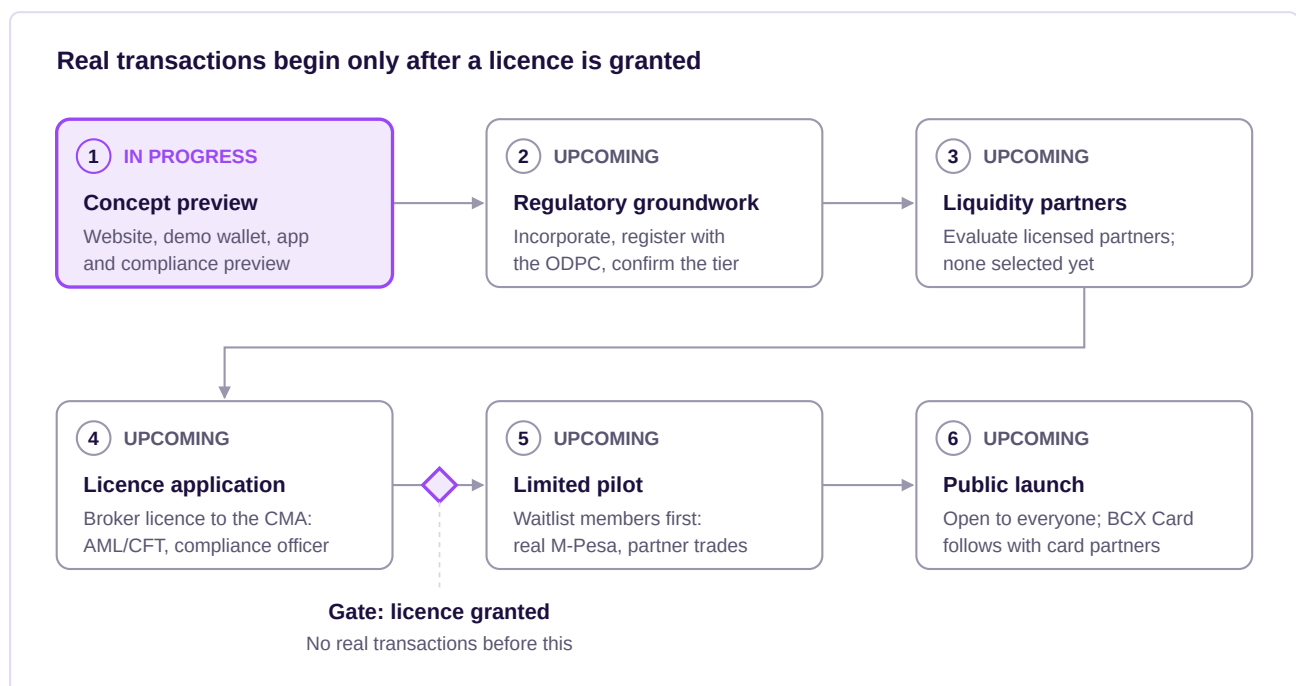


The compliance console preview. Every row shown is fictional.

The console previews the internal tooling a licensed BCXPesa would run day to day. It shows transaction monitoring with risk levels, a queue of flagged transactions awaiting a compliance officer's decision, and a sample audit export. It uses fictional data and is not connected to any real user or transaction.

6 Regulatory roadmap

BCXPesa's path to launch has six phases, and the licence is the gate: no real transaction happens before it. Phase 1 is underway; the others have not formally started, and the public roadmap at bcxpesa.com/roadmap.html is updated only as each phase genuinely progresses.



Read left to right, top row then bottom row. The diamond marks the licence gate.

Kenya's Virtual Asset Service Providers (VASP) Act, 2025 took effect on 4 November 2025. The VASP Regulations, 2026 followed on 22 July 2026 as Legal Notice No. 134 of 2026, splitting oversight between the Central Bank of Kenya (CBK) and the Capital Markets Authority (CMA) ([Oraro & Company](#), [Khusoko](#)).

Licence category	Regulator	Minimum paid-up capital
Broker	CMA	KES 10 million
Payment processor	CBK	KES 10 million
Exchange	CMA	KES 100 million
Wallet provider	CBK	KES 150 million
Stablecoin issuer	CBK	KES 300 million

Capital thresholds as reported by [Oraro & Company](#); confirm with licensed counsel before relying on them.

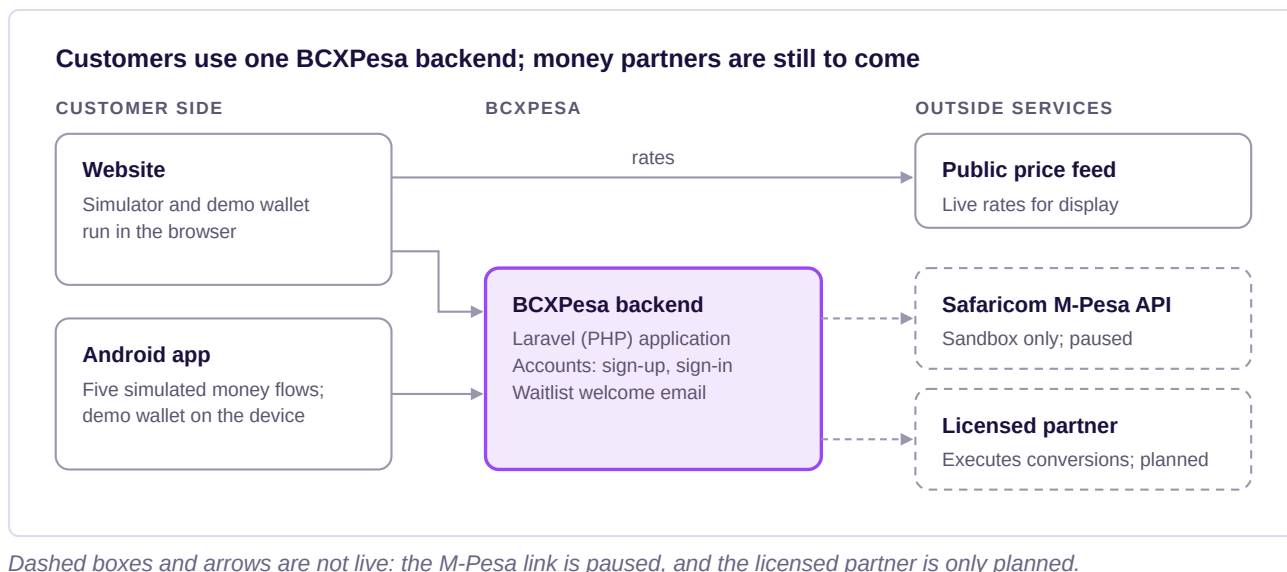
BCXPesa's working assumption is a broker licence from the CMA, with a licensed liquidity partner executing conversions. Whether regulators treat M-Pesa-to-crypto conversion as brokerage or as an exchange activity is a question to settle with counsel, because one analysis notes the Act's schedule places conversion inside the exchange definition ([Tech-ish](#)).

The 4 November 2026 date in the framework is the deadline for operators already active when the Act began. BCXPesa has not launched, and will seek a licence before it processes any real transaction.

7 Technology

BCXPesa runs on a conventional, proven web stack, and it deliberately leaves the money-moving parts to licensed partners.

- **Website.** A single responsive page whose simulator and demo wallet run in the visitor's browser. Live rates come from a public price feed, with fixed reference rates as a fallback.
- **Backend.** A Laravel (PHP) application on bcxpesa.com runs the account system shared by the website and the app, and is being set up to send a welcome email to new waitlist members.
- **Android app.** Built with Flutter, compiled in the cloud, and distributed as a downloadable APK from the website. An iOS version is planned.
- **M-Pesa.** An integration with Safaricom's Daraja API was built and tested in Safaricom's sandbox. It is paused while BCXPesa clarifies with Safaricom why a sandbox test behaved unexpectedly.
- **Partners (planned).** Real conversions and settlement are designed to run through a licensed liquidity partner. None has been selected yet.



8 Business model (indicative)

BCXPesa is designed to earn a transparent fee on each conversion between M-Pesa shillings and crypto. Every figure below is indicative and still to be validated with a liquidity partner and the regulators.

Revenue line	Basis today	Status
Conversion fee, M-Pesa to crypto and back	An illustrative 1.2% fee shown in the simulator and demo app	To be set with the liquidity partner
BCX Card	Not yet defined	A later phase, subject to card-issuing partners
Walk-in help desk	Intended as an onboarding and trust channel rather than a revenue line	Planned

Pricing, revenue sharing with partners and unit economics have not been modelled yet. They depend on the partner's terms and the licence category BCXPesa applies for.

9 Where we are today

The product experience is built and working as a concept preview. The licensing, partner and real-money steps are still ahead, so no real transactions have been processed and there is no revenue.

Item	Status	Detail
Public website	Built	Concept preview with simulator, demo wallet, roadmap and waitlist
Account system	Built	Real sign-up and sign-in, shared by the website and the app
Android demo app	Built	Five simulated money flows, a card tab and transaction history; downloadable APK and QR code
Compliance console preview	Built	Monitoring, AML review queue and audit export, on fictional data
Waitlist welcome email	In progress	Being set up on the BCXPesa server
M-Pesa (Daraja) integration	Paused	Sandbox only; paused pending clarification from Safaricom
Company incorporation and ODPC registration	Planned	Phase 2
Liquidity partner	Planned	Candidates under evaluation; none selected
Broker licence application	Planned	To the CMA, Phase 4
Limited pilot and public launch	Planned	Phases 5 and 6, after licensing
BCX Card	Planned	Concept shown on the website and in the demo app
Walk-in help desk	Planned	No location chosen yet
iOS app	Planned	Marked “coming soon” on the website

10 Risks and important disclosures

BCXPesa is an early-stage concept with no licence, no customer funds and no revenue, so the risks below are central, not footnotes.

- **Licensing.** Approval is not guaranteed and timing depends on the regulators. The licence category is also open: conversion may be treated as an exchange activity, which needs KES 100 million of capital instead of KES 10 million for a broker.

- **New and changing rules.** Kenya's framework only became operational in July 2026, and guidance from the CBK and CMA may still evolve.
- **Partner dependence.** Real conversions rely on a licensed liquidity partner. None is selected, and the terms are unknown.
- **M-Pesa access.** Using M-Pesa for real collections needs production access and agreement from Safaricom, which BCXPesa does not yet have.
- **Unproven demand.** The idea that everyday Kenyans want an M-Pesa-style route into crypto is a hypothesis. It has not been tested with real transactions.
- **Security and fraud.** Handling real money will require audited cybersecurity and strong scam protection, and crypto prices are volatile.
- **Data protection.** ODPC registration is still to come, and any personal data collected, including waitlist details, must be handled lawfully.
- **Early-stage execution.** A small team carries a large amount of work across product, compliance and partnerships.

Disclosures. BCXPesa is a pre-licensing concept preview. It is not a licensed virtual asset service provider and does not currently offer a virtual asset service or process any real transaction. This document is for information only. It is not an offer or solicitation to buy or sell any security, and it is not financial, legal or investment advice. Plans, timelines, partners, the BCX Card and the walk-in help desk are forward-looking and may change. App screens shown are illustrative recreations. Regulatory information is summarised from the public sources listed below and should be confirmed with licensed counsel before anyone relies on it.

Sources

Checked on 6 October 2026.

- [The Kenya Times: M-PESA powers Safaricom growth as transactions hit KSh 41.68 trillion](#), 7 May 2026. M-PESA customers and transaction value from Safaricom's FY26 results.
- [Capital FM: CBK, CMA say Treasury finalising regulations to anchor licensing of crypto service providers](#), 18 November 2025. VASP Act effective date, joint regulators and Kenya's Chainalysis peer-to-peer ranking.
- [Ecofin Agency via MFW4A: Kenya passes landmark law to regulate booming cryptocurrency market](#), 14 October 2025. Sub-Saharan Africa crypto market growth, citing Chainalysis.
- [Oraro & Company: Virtual Asset Service Providers Regulations, 2026](#). Regulators, minimum capital by category and the transition deadline.
- [Khusoko: Kenya VASP regulations 2026 capital requirements](#), 28 July 2026. Legal Notice No. 134 of 2026, gazetted 22 July 2026.
- [Tech-ish: Kenya crypto licence capital requirements 2026](#), 27 July 2026. Note on conversion sitting within the exchange definition.
- [BCXPesa regulatory roadmap](#) and the [BCXPesa website](#). Product, status and phase statements.

Questions: hello@bcxpesa.com · bcxpesa.com