



REPUBLIC OF KENYA



## REGISTRATION OF CORPORATE TRUSTEES UNDER THE RETIREMENT BENEFITS ACT

The Retirement Benefits (Corporate Trustees) Regulations, 2023 (hereinafter referred to as “the Regulations”) were gazetted on **21<sup>st</sup> July 2023** vide Kenya Gazette Supplement No. 119 as **Legal Notice 103 of 2023**. The Commencement date of the said Regulations is 3<sup>rd</sup> July 2023.

Regulation 24 provides: -

***“Each corporate trustee in operation on the date of the commencement of these Regulations shall comply with the provision of these Regulations within twelve months after commencement of these Regulations.***

For avoidance of doubt, a Corporate Trustee as defined under Section 2 of the Retirement Benefits Act means: -

***“a limited liability company incorporated under the Companies Act, 2015, which is for the time being, empowered under any written law, its charter, memorandum of association, deed of settlement or other instrument constituting it or defining its powers to mainly undertake trusts, and includes a trust corporation.”***

In light of the above, **ALL** existing Corporate Trustees of Retirement Benefits Scheme are required to comply with the provisions of the said Regulations by **3<sup>rd</sup> July 2024**. Further, any other person who wishes to offer services to a Retirement Benefits Scheme as a Corporate Trustee will also be required to apply for registration. A copy of the Regulation and the application form can be downloaded from our website ([www.rba.go.ke](http://www.rba.go.ke))

**Please take note** that no person will be allowed to offer services to a Retirement Benefits Scheme as a Corporate Trustee if they are not registered in accordance with the RB Act and the Corporate Trustee Regulations.


### RETIREMENT BENEFITS AUTHORITY

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Retirement Benefits Authority (RBA) is ISO 9001: 2015 Certified