

FAQs IN RELATION TO INITIAL PAYMENT TO DEPOSITORS BY IMPERIAL BANK LTD UNDER RECEIVERSHIP (IBL – IR)

1. How can one obtain a Claim Form?

The Claim Form can either be downloaded from the websites

- (i) Kenya Deposit Insurance Corporation ("KDIC") www.depositinsurance.go.ke
- (ii) Diamond Trust Bank ("DTB") www.dtbafrica.com
- (iii) Kenya Commercial Bank ("KCB") www.kcbbank.com
- (iv) Or obtained from the KDIC, DTB or KCB Offices/Branches.

2. What are the required documents?

- Copies of National ID/Passport – (documents that were used to open the IBL account)
- 3 passport pictures
- Claim Form

3. Who can complete the claim form?

A claimant has to be a depositor of IBL – IR, any holder of a savings account, current account or fixed deposit account.

4. Is KDIC accepting scanned copies of the completed Claim Forms?

No. KDIC will only accept original Claim Forms. There is however no time limit within which a claim is to be submitted by a depositor and as such, overseas claimants have time to send the original Claim Forms by courier through either DTB or KCB.

5. Who can complete a Claim Form where the IBL-IR depositor is deceased?

The Claim Form is to be completed by the legal representative of the deceased depositor holding the requisite probate and confirmation documents.

6. To whom should I submit the completed Claim Forms?

The completed Claim Form is to be submitted to KDIC through the bank with whom you opened your payment account being either DTB or KCB. However if you have an existing account held at DTB/KCB you do not need to open another account subject to KYC norms executed by DTB/KCB in similar names

Account Opening:

7. Does a claimant have to open an account with either DTB or KCB to be paid by KDIC?

Yes. KDIC will only pay depositors through their nominated accounts held with either DTB or KCB upon receipt of the funds from KDIC, the claimant may transfer the same to any other bank of their choice and or withdraw the funds and thereafter give instructions for closure should they not wish to continue the business relationship.

8. Are there any costs for opening an account with either DTB or KCB?

No.

9. What if (i) I opened an account in DTB or KCB with my Passport whereas in IBL-IR I used my ID and vice versa or (ii) I cannot remember which document I used to open my account at IBLIR. Will I be required to open another account for the claim validation process?

No. However, you should attach both sets of identification documents to the Claim Form.

10. What if I have an account in my individual name at IBL-IR but would like my entitlement to be deposited in a joint account held at DTB or KCB. Is this acceptable?

Yes. However do ensure you sign the Claim Form as per the signature mandate maintained at IBLIR and also attach copies of your identification documents as maintained with them.

11. Should I complete separate Claim Forms for any joint accounts I hold together with different third parties?

Yes. The Claim Forms should then be executed as per the mandate maintained at IBL - IR and per depositor. (per CIF)

12. If I had 3 accounts in the name "XYZ" at IBL-IR, should I then open 3 distinct accounts with either DTB or KCB?

No. "XYZ" is one depositor. The claimant should therefore only open only one account.

13. Can a claimant open payout account with both DTB and KCB and submit duplicate claims through the two banks for the same deposit(s) held with IBL-IR?

No. KDIC is at this juncture only paying out an aggregate of up to KShs.1 Million per distinct depositor. The submission of duplicate claims through the two banks could result in both claims being rejected by KDIC.

Accounts opened for Minors:

14. How are claims for accounts opened for minors in IBL-IR to be treated?

The guardian who opened the minor's account at IBL-IR is the one to complete and sign off the Claim Form. The signing mandate to be reviewed by KDIC/IBL would be that of the minor's guardian.

Foreign Currency Accounts:

15. If I hold a foreign currency account with IBL-IR, will my claim be paid out in the currency in which the account was operated?

No. All payments by KDIC will be in Kenya Shillings. The conversion rate utilized shall be determined by KDIC.

Processing of Claims:

16. What happens after I have submitted a Claim Form?

The claimant will be notified of the response by DTB/KCB within 5 working days after the submission of their claim.

17. What happens if a claim form is rejected?

The claimant will be notified of the rejection within 5 working days after the submission of their claim. Queries in connection therewith are to be directed to the respective bank (KCB/DTB)

18. What if the account held at IBL-IR was a joint account and the other party is not available?

The Claim Form should indicate the account details and should be executed in accordance with the signing mandate maintained at IBL-IR.

Payment of Claims:

19. If I held a joint account with another party in IBL-IR, can funds be applied to an account held by any one of the joint holders with either DTB or KCB?

No. The account held with either DTB or KCB should mirror the account held with IBL-IR and the Claim Form should be signed as per the mandate maintained with IBL-IR.

20. Into what account shall KDIC pay out funds to the claimant?

The funds shall be paid into the customer's nominated accounts with either DTB or KCB.

21. Can a claimant's entitlement be sent by KDIC to any other bank?

No. KDIC shall only pay out funds through their appointed agents in this case being DTB or KCB.

Should you have any other queries, please do not hesitate to contact the Receiver Manager - KDIC or the Branch Manager at your DTB or KCB Branch or call Imperial Bank on 020 2874243