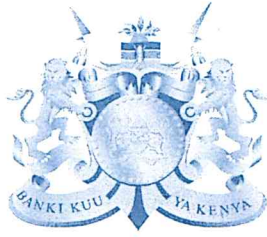


**BANKI  
KUU YA  
KENYA**



**CENTRAL  
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**14<sup>th</sup> December 2015**

**BANKING CIRCULAR NO. 13 OF 2015**

**TO: ALL CHIEF EXECUTIVES OF COMMERCIAL BANKS AND MORTGAGE FINANCE COMPANIES**

**COMPLIANCE WITH SECTION 4 AND SECTION 9A OF THE BANKING ACT – VETTING OF DIRECTORS AND SENIOR OFFICERS**

The Central Bank has noted with concern the tendency of institutions to appoint directors and senior officers before they are vetted and certified by the Central Bank of Kenya (CBK).

Your attention is drawn to the mandatory requirement of Section 9A(1) of the Banking Act which obliges institutions to ensure that no person is appointed or elected as a director or senior officer unless the Central Bank has certified the person as fit and proper to manage or control the institution.

In this regard therefore, the Central Bank hereby directs all institutions to strictly comply with the requirements of Section 9A of the Banking Act and all other provisions of the law, regulations and Prudential Guidelines.

Violation of this requirement will attract the requisite penalty as prescribed in the law, including disqualifying the person concerned from working in the banking sector.

**GERALD NYAOMA  
DIRECTOR, BANK SUPERVISION**

**Cc. Mr. Habil Olaka**  
Chief Executive Officer  
Kenya Bankers Association  
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