



PRESS RELEASE

The Central Bank of Kenya (CBK) announces its intention to finalize the processing of licence applications for two institutions that had already been granted an “approval in principle”, as a first step to lifting the moratorium on licensing of new commercial banks. Both institutions were granted “approval in principle” by CBK before the moratorium was declared on November 17, 2015.

Accordingly, DIB Bank Kenya Limited (In Formation) and Mayfair Bank Limited (In Formation) will take the remaining steps to finalise their license applications.

DIB Bank Kenya Limited (In Formation) is a wholly owned subsidiary of the Dubai Islamic Bank PJSC, a leading sharia compliant bank from the United Arab Emirates. Mayfair Bank Limited (In Formation) is owned by a diverse group of Kenyan investors with interests in various sectors. The entry of these banks on the fulfillment of all the pre-licensing conditions will expand the range of banks’ business models and underscore Kenya’s growing stature as a regional financial services hub.

CENTRAL BANK OF KENYA

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