



PRESS RELEASE

CHASE BANK LIMITED (IN RECEIVERSHIP)

1. The Central Bank of Kenya (CBK) hereby extends the appointment period of the Kenya Deposit Insurance Corporation (KDIC) as Receiver of Chase Bank Limited (In Receivership) (CBL) for a further six months from April 7, 2017, pursuant to the provisions of Section 53(1) of the Kenya Deposit Insurance Act, 2012.
2. KDIC was appointed on April 7, 2016, to assume the management and control of Chase Bank Limited for a period of twelve months pursuant to the provisions of Sections 43(1), 43(2) and 53(1) of the Kenya Deposit Insurance Act, 2012. The appointment of KDIC was carried out in the interest of the bank's depositors, creditors, and members of the public. Since the appointment, progress has been made towards a resolution of the bank's receivership, with the objective of safeguarding the interest of depositors, creditors, and the wider public interest.
3. In light of the above, KDIC will maintain the management, control and conduct of the affairs and business of the institution, exercise all the powers of the institution to the exclusion of its Board of Directors, and work with CBK on an appropriate resolution strategy.

CENTRAL BANK OF KENYA

March 28, 2017