

REQUIREMENTS FOR CORPORATES



OPENING AND/ CHANGING DETAILS AND/ADDING OR CHANGING MANDATES FOR THE CDS ACCOUNTS FOR COMPANIES, CO-OPERATIVES AND OTHER SOCIETIES, INSURANCE COMPANIES, BANKS, NON-BANK FINANCIAL INSTITUTIONS, NGO'S AND CORPORATE ENTITIES ESTABLISHED BY STATUTES.

NOTE

- Issuance/collection of Mandate Card for opening/updating CDS Account requires a letter from the Company on their Letterhead, signed by two authorized Signatory.
- All Authorized signatories will be required to complete a mandate cards which in this case is the specimen signature mandate card (the card) which can be collected from any of the Central Bank of Kenya Branches in Nairobi, Mombasa, Kisumu, Eldoret or the Currency Centers in Meru, Nakuru Nyeri and Kisii.
- The card (s) should be completed in **BLOCK LETTERS**, neatly and clearly.
- Names **MUST** be written in the order that they appear on the identification document. NO **alterations/errors**.
- The card **MUST** not be folded or disfigured in anyway.
- Authorized Signatories will be required to sign the card in the **presence of a designated CBK Officer or any Authorized Agent**.

REQUIREMENTS

On completion, applicants will **personally** submit the duly completed card (s) together with:

1. One **recent** coloured Passport size **photograph**.
2. The reverse side of the photograph **MUST** be certified by the **applicants Bankers and stamped**.
3. The photograph must **NOT** be stapled or glued to the card.
4. **Originals and copies** of the following documents for certification. (Note that the copies will be retained by CBK)
 - a. **Certificate of incorporation/registration/valid license**.
 - b. **Minutes/extract of minutes of Board resolution:**
 - (i) Authorizing investment in Kenya Government Securities.
 - (ii) Stating the authorized signatories for the account, i.e. their names (Names as per ID) and identification numbers.
 - (iii) Signed by the Chairman and another Member of the Board.
 - (iv) If interested in CBK-Treasury Mobile Direct (TMD), (which requires separate registration), indicate agreed Mobile Number for this function in the Minutes.
 - c. **Director** of the Company appends their signature in in the slot written '*Director*' on the CDS Mandate card(s) is indicated.
 - d. **National Identity card, valid passport or alien certificate** for the authorized signatories. For foreigners a valid work permit should be included.
 - e. **Audited** report for the last financial year.
 - f. **Tax** exemption certificate from Kenya Revenue Authority (KRA) (If applicable) or **PIN** certificate
5. Append **clear corporate stamp/company seal** on all the CDS card (s)
6. **Two** signatories of your Bankers, whether a Commercial Bank or Financial institution **must sign and stamp** the card on the space provided, confirming the Bank account details.
7. Fill out the **email indemnity** agreement, which requires a witness.
8. Register for **CBK-Treasury Mobile Direct (TMD)** for specific Mobile services on Government Securities.

KINDLY NOTE

- ✓ The Commercial Bank/Financial institution under note 6 above must be licensed by the Central Bank of Kenya.
- ✓ Payments will be made to the Bank account specified in the mandate card.
- ✓ On receipt of all the requirements, CDS account application (s) will be processed within **seven working days**.
- ✓ **Change of address** may be advised through a letter signed by signatories as per the mandate.
- ✓ To change details of the CDS account/activate dormant account one completes a CDS mandate card and follows all the requirements mentioned from no. 1 to 6.
- ✓ For any further clarifications kindly contact us on Tel +254 020 2860000/email to: ndo@centralbank.go.ke/visit any of our offices in Nairobi, Kisumu, Mombasa, Meru, Nakuru, Nyeri or Kisii.