



## PRESS RELEASE

### COMMENCEMENT OF PROCESS FOR AN INVESTOR TO TAKE AN EQUITY INTEREST IN CHASE BANK (KENYA) LIMITED (IN RECEIVERSHIP)

The Central Bank of Kenya (“CBK”) together with the Kenya Deposit Insurance Corporation (“KDIC”) is inviting investors to present an initial [Expression of Interest](#) (“EOI”) to take an equity interest in Chase Bank (Kenya) Limited (In Receivership) (“CBL” or “the Bank”).

CBK and KDIC, the appointed Receiver, are executing their mandates in this matter in accordance with the Laws of Kenya.

Chase Bank (Kenya) Limited was a rapidly developing commercial bank, operating through 62 branches. CBK placed Chase Bank (Kenya) Limited into receivership on April 7, 2016. The Bank re-opened with reduced activities on April 27, 2016, managed by KCB Bank Kenya Limited. The Bank has continued to operate and grow deposits from the date of receivership.

This announcement commences a formal process of selecting a preferred investor for the Bank, which it is hoped may be concluded within the next six months.

Following the receipt and evaluation of EOIs, a shortlist of qualifying investors (“Shortlisted Investors”) will be granted access to a comprehensive confidential data room to develop a formal proposal to acquire Chase Bank (Kenya) Limited.

The Shortlisted Investors will be determined in a fair process using appropriate and objective criteria based on, *inter alia*, regulatory imperatives and prudential guidelines which will ensure a speedy and optimal recovery for depositors, creditors and other stakeholders of Chase Bank (Kenya) Limited, whilst also mindful of seeking to preserve and develop a sound and innovative banking system in Kenya.

*EOIs must be received before 5.00 p.m. (East Africa Time) on April 21, 2017. Interested investors are referred to the EOI which can be located at [chasebankkenya.co.ke](http://chasebankkenya.co.ke), [depositinsurance.go.ke](http://depositinsurance.go.ke), or at [centralbank.go.ke](http://centralbank.go.ke).*

**CENTRAL BANK OF KENYA**

March 30, 2017