

----- Instance Type and Transmission -----

Copy
Priority/Delivery : Normal

----- Message Header -----

Swift Input : FIN 199 Free Format Message

Sender : KCBLKENXXXX
KENYA COMMERCIAL BANK LIMITED
(HEAD OFFICE)
NAIROBI KE

Receiver : 

----- Message Text -----

20: Transaction Reference Number

FI/16/001

21: Related Reference

FI/16/001

79: Narrative

ATTN: HEAD, FINANCIAL INSTITUTIONS

.
RE: NOTICE OF CORPORATE RESTRUCTURING AND
TRANSFER OF BANKING BUSINESS FROM KENYA
COMMERCIAL BANK LIMITED TO KCB BANK KENYA LIMITED

.
Kenya Commercial Bank Limited (KCBL) has adopted
a non-operating holding company structure and has
proceeded to restructure its operations by way of
transfer of its banking business in Kenya to a
new wholly-owned subsidiary. The new subsidiary
has been incorporated as KCB Bank Kenya Limited
(KCBK). KCBL has then been converted into a non-
operating holding company following receipt of
regulatory approval from the Central Bank of
Kenya, the Capital Markets Authority and the
National Treasury.

.
The effective date for transfer of the banking
business and operationalization of the holding
company took place on the 31st December, 2015.
The restructuring does not affect the ultimate
shareholding of KCB and it will also not affect

the financial status of the banking business.

.
With effect from 1st January, 2016, KCBL ceased to undertake banking services and all such banking services are now being carried out by KCBK. Our current correspondent banking relationship with yourselves will continue under the new banking entity KCB Bank Kenya Limited and on the terms and conditions existing today as between KCBL and you.

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CONT'D

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.
The SWIFT BIC KCBLKENX has transferred to the new entity and belongs to KCBK as from the effective date. Though for a short while, pending completion of formalities with SWIFT scrl, messages from this BIC may appear to be from KCBL, KCB BANK KENYA LIMITED is the sender in every case and bears full legal responsibility for all communication to and from KCBLKENX.

.
The Standard Settlement Instructions remain as previously advised.

.
We do not envisage that the changes enumerated above will have any other impact on the current correspondent banking services structure. Kindly communicate this to all your branches, subsidiaries and relevant associated entities.

.
Please feel free to contact the undersigned for any clarifications.

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Yours faithfully,

G. G. MUTIGA

HEAD, TRADE FINANCE AND FINANCIAL INSTITUTIONS

Email - FITeam(at)kcb.co.ke