### KENYA GAZETTE SUPPLEMENT

**ACTS, 2022**

**NAIROBI, 8th April, 2022**

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THE KENYA DEPOSIT INSURANCE
(AMENDMENT) ACT
No. 16 of 2022

Date of Assent: 4th April, 2022
Date of Commencement: 22nd April, 2022

AN ACT Parliament to amend the Kenya Deposit
Insurance Act, 2012 and for connected purposes

ENACTED by the Parliament of Kenya, as follows—

PART I—PRELIMINARY

1. This Act may be cited as the Kenya Deposit
Insurance (Amendment) Act, 2022.

2. Section 28 of the Kenya Deposit Insurance Act,
2012 is amended in—

(a) in subsection (1) by deleting the words “one
hundred thousand shillings” and substituting
therefor the words “five hundred thousand
shillings”;

(b) by deleting subsection (2) and substituting therefor
the following—

(2) The corporation shall, make the payment to
a customer under subsection (1), within six months
or any shorter period following the conclusion of
liquidation of the institution insured.

(c) by inserting the following new subsection
immediately after subsection (2)—

(3) A person who contravenes this section
commits an offence and is liable to a fine not
exceeding one million shillings or to imprisonment
for a term not exceeding three years or to both.