

LEGAL NOTICE NO. 95

**THE RETIREMENT BENEFITS ACT**  
**(No. 3 of 1997)**

**IN EXERCISE** of the powers conferred by section 55 of the Retirement Benefits Act, 1997, the Minister for Finance, in consultation with the Retirement Benefits Authority, makes the following Regulations—

**THE RETIREMENT BENEFITS (INDIVIDUAL  
RETIREMENT BENEFITS SCHEMES) (AMENDMENT)  
REGULATIONS, 2007**

1. These Regulations may be cited as the Retirement Benefits (Individual Retirement Benefits Schemes) (Amendment) Regulations, 2007.

L.N.118/  
2000

2. Regulation 7 of the Retirement Benefits (Individual Retirement Benefits Schemes) Regulations, 2000, in these Regulations referred to as “the principal Regulations” is amended-

(a) in paragraph (j), by deleting the words “three years” wherever they occur and substituting therefor the words “one year”;

(b) by inserting the following new paragraph immediately after paragraph (k)-

(kk) the normal retirement age of the members:

Provided that the normal retirement age shall not be less than fifty years;

(c) in paragraph (pp), by deleting the word “ninety” and substituting therefor the word “sixty”.

4. Regulation 16 of the principal Regulations is amended in paragraph (2) (c) by deleting the words “three years” and substituting therefor the words “one year”.

5. The principal Regulations are amended by deleting regulation 16A.

6. The principal Regulations are amended by deleting regulation 17 and substituting therefor the following new regulation—

”17. The scheme rules shall provide that—

- (a) where an employer contributes on behalf of an employee, the employee shall, where the employee leaves employment after one year of membership but before attaining the prescribed retirement age, be entitled to a refund of the employee’s contribution together with the investment income accrued thereon;
- (b) contributions made by the employer which have vested in a member shall be deferred until the member attains the prescribed retirement age, unless the member retires—
  - (i) before the expiry of one year of service;
  - (ii) on grounds of ill health or, subsequently during deferment, becomes incapacitated on grounds of ill health which if the member was in

employment, would  
occasion the member's  
retirement."

Dated the 14th June, 2007.

AMOS KIMUNYA,  
*Minister for Finance.*

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LEGAL NOTICE No. 96

**THE RETIREMENT BENEFITS ACT  
(No. 3 of 1997)**

**IN EXERCISE** of the powers conferred by section 55 of the Retirement Benefits Act, 1997, the Minister for Finance, in consultation with the Retirement Benefits Authority, makes the following Regulations—

**THE RETIREMENT BENEFITS (FORMS AND FEES)  
(AMENDMENT) REGULATIONS, 2007**

1. These Regulations may be cited as the Retirement Benefits (Forms and Fees) (Amendment) Regulations, 2007.

L.N.124/2000

2. Regulation 20 of the Retirement Benefits (Forms and Fees) Regulations, 2000, hereinafter referred to as "the principal Regulations" is amended by deleting the words "as specified in the specimen annual report in Table S set out in the First Schedule to these Regulations" and substituting therefore the words "in such format as may, from time to time, be developed by the Authority in consultation with the Institute of Certified Public Accountants of Kenya in accordance with the International Accounting Standards (IAS) format."