

REPUBLIC OF KENYA



THE NATIONAL TREASURY

PUBLIC NOTICE

DRAFT FINANCIAL SERVICES AUTHORITY BILL, 2016; DRAFT NAIROBI INTERNATIONAL FINANCIAL CENTRE BILL, 2016; AND THE DRAFT MOVABLE PROPERTY SECURITY RIGHTS BILL, 2016

The National Treasury continues to work with other Government Ministries, Departments and Agencies and other stakeholders in order to achieve the Vision 2030 objectives of developing an efficient and globally competitive financial services sector in Kenya. In this regard, public is informed that the following draft Bills have been developed:

- 1) The Financial Services Authority Bill, 2016
- 2) The Nairobi International Financial Centre Bill, 2016; and
- 3) The Movable Property Security Rights Bill, 2016

The National Treasury invites comments on these Bills from the Public and Stakeholders. The comments should include, but not be limited to, issues on:

- 1) Prudential and conduct rules, financial conduct licenses, supervision of financial conglomerates, enforcement, and dispute resolution in relation to the Financial Services Authority;
- 2) Objectives, Powers and functions of the Nairobi International Financial Centre Authority, certification of firms, composition of the Steering Council, and dispute resolution in regards to the Nairobi International Financial Centre;
- 3) Borrowing using movable properties as collateral, enforcement of security, rights and obligations for lenders and borrowers in line with movable properties, and operations and functions of the electronic collateral registry.

The draft Bills are available on the National Treasury website: www.treasury.go.ke. All comments and contributions should be made through fsbills@treasury.go.ke and be received on or before June 10, 2016.

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