

## **REQUIREMENTS FOR ISSUANCE OF A LETTER OF NO OBJECTION FROM CENTRAL BANK OF KENYA**

1. A copy of the name reservation of the proposed company from the Registrar of Companies. **(I will prepare)**
2. A copy of the registration details of the company as submitted to the Registrar of Companies through the e-Citizen platform. The copies of the registration documents should be certified by an Advocate or a Commissioner of Oaths. **(I will prepare)**
3. A brief background on the shareholders' business or economic activities. **(please prepare this for each Director/Shareholder)**
4. A brief description of the proposed business activity/proposed business model **(please prepare this)**
5. A declaration by the individual shareholders on the sources of funds. The declaration should be certified by an Advocate or a Commissioner of Oaths. **(I will prepare)**
6. Documentary evidence of the sources of funds such a bank statement for at least the last six months. ( **please prepare this for each Director/Shareholder**) *The funds available should be same as the nominal share capital.*
7. An affidavit confirming that the funds to be deployed to the proposed company are not proceeds of crime. The affidavit should be certified by an Advocate or a Commissioner of Oaths. **(I will prepare)**
8. Please indicate whether any of the shareholders or directors of the proposed entity are employees (including directors) of any entity regulated by the Central Bank of Kenya.
9. Clearance certificate from a licensed Credit Reference Bureau for each Director/Shareholder. **( please process this)**
10. Tax Compliance Certificate for each Director/Shareholder. **(please process this)**

### **NOTE:**

The proposed name should not contain the protected words '**microfinance bank business**' '**finance**' and '**bank**' or any of their derivatives or any other words indicating the transaction of financial businesses, unless licensed under the Banking Act or Microfinance Act.