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GAZETTE NOTICE NO. 5968

THE KENYA DEPOSIT INSURANCE ACT

(No. 10 of 2012)

IN THE MATTER OF DUBAI BANK KENYA LIMITED

(In Receivership)

APPOINTMENT OF RECEIVER

IN EXERCISE of the powers conferred by sections 43 as read with section 53 (1) of the Kenya Deposit Insurance Act, 2012, the Central Bank of Kenya appoints the Kenya Deposit Insurance Corporation as the receiver for Dubai Bank Kenya Limited, for a period of twelve months, with effect from the 14th August, 2015.

Any claims and matters relating to Dubai Bank Kenya Limited (In Receivership) shall be directed to the receivers at CBK Pension House, 3rd Floor, Harambee Avenue, P.O. Box 45983-00100, Nairobi, Tel. 020-2863841; E-mail info@dpfb.go.ke

Dated the 14th August, 2015.

PATRICK NJORGE,
Governor, Central Bank of Kenya.

GAZETTE NOTICE NO. 5969

THE KENYA DEPOSIT INSURANCE ACT

(No. 10 of 2012)

IN THE MATTER OF DUBAI BANK KENYA LIMITED

(In Receivership)

DECLARATION OF A MORATORIUM

IN EXERCISE of the powers conferred by section 50 (2) of the Kenya Deposit Insurance Act, 2012, the Kenya Deposit Insurance

Corporation, the receiver for Dubai Bank Kenya Limited (In Receivership) declares that with effect from the 14th August, 2015, and until such time as normal operations of Dubai Bank Kenya Limited (In Receivership) shall have resumed, a moratorium shall apply equally and without discrimination to the liabilities of the Dubai Bank Kenya Limited.

Accordingly—

- (a) no deposits on any types of accounts operated by Dubai Bank Kenya Limited (In Receivership) shall be paid nor shall any claims by any other class of creditors be met;
- (b) the maximum rate of interest which shall accrue on deposits and other debts payable by Dubai Bank Kenya Limited (In Receivership) during the period of the moratorium shall be limited to the minimum rate determined by the Central Bank of Kenya, provided that there shall be no obligation on Dubai Bank Kenya Limited (In Receivership) to pay interest or interest at a higher rate to any depositor or creditor than would otherwise have been the case; and
- (c) the running of time for the purposes of any law of limitation in respect of any claim by any depositor or creditor of Dubai Bank Kenya Limited (In Receivership) is hereby suspended for the duration that the moratorium shall remain in effect.

Dated the 14th August, 2015.

AGGREY JONATHAN K. BETT,
*Ag. Chief Executive Officer,
Kenya Deposit Insurance Corporation.*