



THE REPUBLIC OF KENYA

LAWS OF KENYA

THE RETIREMENT BENEFITS ACT

NO. 3 OF 1997

Revised Edition 2022 [1997]

Published by the National Council for Law Reporting
with the Authority of the Attorney-General

www.kenyalaw.org

NO. 3 OF 1997

RETIREMENT BENEFITS ACT

ARRANGEMENT OF SECTIONS

PART I – PRELIMINARY

Section

1. Short title
2. Interpretation

PART II – THE RETIREMENT BENEFITS AUTHORITY

3. Establishment and incorporation of the Retirement Benefits Authority
4. Headquarters
5. Object and functions of the Authority
- 5A. Assistance in investigation
- 5B. Authority may investigate
6. Board of Directors
7. Powers of the Board
8. Conduct of business and affairs of the Board
9. Delegation by the Board
10. Remuneration of Board members
11. The Chief Executive Officer
12. Staff of the Authority
13. The Common Seal of the Authority
14. Protection from personal liability
15. Liability of the Authority for damages
16. The Retirement Benefits Levy
17. The Retirement Benefits Authority Fund
18. Investment of funds of the Authority
19. Financial year
20. Annual estimates
21. Accounts and audit

**PART III – REGISTRATION OF RETIREMENT BENEFITS
SCHEMES, MANAGERS, CUSTODIANS AND ADMINISTRATORS**

22. Retirement benefits schemes, managers, corporate trustees, custodians and administrators to be registered
- 22A. Criteria for suitability
23. Registration
24. Requirements for registration of schemes
25. Requirements for registration of managers and custodians
- 25A. Requirements for registration of custodians
- 25B. Requirements for registration of administrators
- 25C. Requirements for the registration of corporate trustees
26. Requirements with regard to trustees
27. Refusal of registration

- 28. Deregistration
- 29. Duration and renewal of certificates
- 30. Register
- 31. Use of register in evidence

PART IV – REGULATION AND SUPERVISION
OF RETIREMENT BENEFITS SCHEMES

- 32. Scheme funds
- 33. Statutory contributions
- 34. Annual report and accounts
- 35. Actuarial evaluations
- 36. Protection against attachment
- 36A. Treatment of death benefits
- 37. Investment of scheme funds
- 38. Restriction on use of scheme funds
- 39. Unsafe and unsound practices
- 40. General obligations of trustees and managers

PART V – INSPECTION AND APPOINTMENT
OF INTERIM ADMINISTRATION

- 41. Inspection
- 42. Powers of the inspector
- 43. Inspection report
- 44. Directions to manager
- 44A. Sharing information
- 45. Appointment of interim administrator
- 45A. Treatment of unclaimed benefits

PART VI – APPEALS

- 46. Appeals to the Chief Executive Officer
- 47. Establishment of Appeals Tribunal
- 48. Appeals to the Tribunal
- 49. Powers of Appeals Tribunal
- 50. Refusal or failure to give evidence
- 51. Costs
- 52. Rules for appeals to the Appeals Tribunal

PART VII – MISCELLANEOUS

- 53. General penalty
- 53A. Proceedings for recovery of deductions from employers
- 53B. Powers to recover unremitted contributions
- 54. Offences by corporate bodies, partnerships, principals and employees
- 54A. Conduct of prosecutions
- 55. Regulations
- 56. Exemption from Cap. 446
- 57. Transitional provisions
- 58. Supersession

Retirement Benefits

59. Exemption from compliance with provisions of this Act

SCHEDULES

SCHEDULE —

PROVISIONS AS TO THE CONDUCT OF
BUSINESS AND AFFAIRS OF THE BOARD
