

SPECIAL ISSUE

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REPUBLIC OF KENYA

KENYA GAZETTE SUPPLEMENT

NATIONAL ASSEMBLY BILLS, 2020

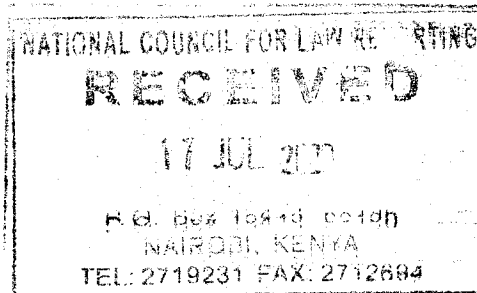
NAIROBI, 19th June, 2020

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**THE CENTRAL BANK OF KENYA (AMENDMENT)
BILL, 2020**

A Bill for

**AN ACT of Parliament to amend the Central Bank of
Kenya Act and for connected purposes**

ENACTED by the Parliament of Kenya, as follows—

1. This Act may be cited as the Central Bank of Kenya (Amendment) Act, 2020. Short title.

2. Section 4A of the Central Bank of Kenya Act, 2014 is amended— Amendment of
section 4A of Cap
490.

(a) in subsection (1) by inserting the following new paragraphs immediately after paragraph (d) —

(da) regulate and supervise the conduct of providers of digital financial products and services;

(db) regulate and supervise the conduct of digital credit providers and digital credit service providers;

(dc) regulate and supervise the conduct of providers of financial products and services;

(dd) regulate and supervise the conduct of financial services;

(b) in subsection (2) by inserting the following new subsections immediately after subsection (2) —

(2A) In subsection (1) (da)—

“digital financial product” means a digital facility or an arrangement through which, or through the acquisition of which, a person makes a digital financial investment, manages digital financial risk, or makes a non-cash payment.

“digital financial service” means the provision in relation to a digital financial product, financial product advice, market, administrative or management services or credit under a regulated credit contract.