



Dear Esteemed Member,

*This Bulletin summarizes some of the key Bills and Motions set for debate and consideration before the House for the week ending Friday 19<sup>th</sup> Aug 2016.*

## *Insurance Act up for Amendment*



A bill that seeks to introduce amendments to the Insurance Act has been submitted to stakeholder consultation. The amendments seek to give effect to proposals announced in the Budget for 2016/2017.

Among the proposed amendments is regulation of new insurance products such as *takaful* that are specially targeted at persons of the Islamic faith. This is geared towards encouraging investment in the sector. The amendments also seek to allow existing insurance companies to take into consideration ordinary shares, subordinated loans, share premiums and reserves in determining capital value. Further, the bill seeks to enforce a requirement that an insurer must maintain a 100 per cent capital adequacy ratio at all times first introduced in the Finance Act in 2013.

[Read More](#)

**The Bill's importance to the Private Sector:** The Private Sector is the main provider of insurance services in Kenya. The Bill will require insurance companies to increase their capital ratio to adequately mitigate potential risks. This may motivate a merger of companies unable to meet such requirements and a need to clearly address compliance timeframes.



**Stage of the Bill:** This bill is at the second reading and subject to stakeholders' input before the departmental committee on trade, finance and planning presents it for

the third reading with any proposed and agreed amendments.

## *Public Procurement Regulations open to Stakeholders' feedback*



The National Treasury has published draft Regulations to the Public Procurement and Asset Disposal Act. The Act came into effect on January 7th, 2016. The Regulations are due to be subjected to stakeholder's input before submission to the Parliamentary Departmental Committee on Delegated legislation...

[Read More](#)

[Download](#)

or [PUBLIC PROCUREMENT AND ASSET DISPOSAL REGULATIONS,](#)



**The Regulations' importance to the Private Sector:** These Regulations are expected to streamline public procurement and strengthen the framework of dispute resolution. They create obligations under a code that will regulate suppliers. The Preference and Reservations scheme creates a platform for affirmative action for local bidders in major government procurement while strong provisions on local content will further support the development of the Private Sector.

2016 - DRAFT.



**Stage of the Regulations:** The Regulations are now subject to Stakeholders' feedback before finalization and submission to the Attorney General's office.



## THIS WEEK'S WATCH



*Members of the Joint Parliamentary Select Committee on the IEBC during a parliamentary sitting (photo courtesy: The Star)*

The two Houses of Parliament - the National Assembly and Senate - are set to adopt the report on electoral reform prepared by a Select Joint Parliamentary Committee. The two Houses will also debate two Bills which will result in the disbandment of the Independent Electoral and Boundaries Commission (IEBC) and pave way for a new electoral body by September. A raft of other electoral reforms are also proposed in the Election Laws (Amendment) Bill and the Election Offences Bill. The latter seeks to amend the Elections Act, the Political Parties Act and the IEBC Act.



## THE KENYA GAZETTE ROUND UP

The Cabinet Secretary for Information, Communication and Technology has announced the appointment of members to the Media Council of Kenya for a period of 3 years. The members are Charles Kerich (Chairperson), Veronicah Kuto, Violet Awuori, Julius Kinyeki, Ahmed Ibrahim, Rev. Dr Paul Inuvu, Annette Okello and Elizabeth Limagur.

The Energy Regulatory Commission has announced a foreign exchange fluctuation adjustment of plus 84 cents per KWh for all meter readings taken in August 2016.

The Kenya Copyright Board has designated the Performers Rights Society of Kenya as a collecting Society for all relevant copyright works under the Copyright Act backdated to January 1, 2016.

Your comments will be most appreciated - please send to [communications@kepsa.or.ke](mailto:communications@kepsa.or.ke)

Best regards,



#### KEPSA Communication

Kenya Private Sector Alliance | 5th Flr, Shelter Afrique Building, Mamlaka Rd,

P.O. Box 3556-00100 Nairobi, Kenya

Office: +254 20 2730371/2/2727936 | Fax: +254 20 2730374

Cell: +254 720 340949 | [communications@kepsa.or.ke](mailto:communications@kepsa.or.ke)

[www.kepsa.or.ke](http://www.kepsa.or.ke) | *The Voice of Private Sector in Kenya*

Connect With Us:



#### Stay in touch



Follow us on  
Twitter



Become a fan  
on Facebook



Write to Us

#### *The Voice of Private Sector in Kenya*

Kenya Private Sector Alliance | 5th Floor, Shelter Afrique Building, Mamlaka Rd | P.O. Box 3556-00100 Nairobi, Kenya  
Office: +254 20 2730371/2/2727936 | Fax: +254 20 2730374 | Cell: +254 720 340949 | [www.kepsa.or.ke](http://www.kepsa.or.ke) | [info@kepsa.or.ke](mailto:info@kepsa.or.ke)

This was sent to you because you are listed as one of our valued partners. If you no longer wish to receive our updates, please click here to [unsubscribe](#).



## KEPSA Communications

Kenya Private Sector Alliance | 5th Flr, Shelter Afrique Building, Mamlaka Rd,

P.O. Box 3556-00100 Nairobi, Kenya

Office: +254 20 2730371/2/2727936 | Fax: +254 20 2730374

Cell: +254 720 340949 | [communications@kepsa.or.ke](mailto:communications@kepsa.or.ke)

[www.kepsa.or.ke](http://www.kepsa.or.ke) | *The Voice of the Private Sector in Kenya*

Connect With Us:

