
Declaration of Dormancy on Inactive CDS Accounts – January 1, 2019

In May 2018, the Central Depository and Settlement Corporation Limited (CDSC) formulated, and the Capital Markets Authority approved, the CDS Accounts Dormancy Rules and Procedures. The declaration of dormancy is intended to safeguard investors' holdings in CDS accounts. An investor will **not** be able to carry out any transactions in a CDS Account that has been declared dormant.

CDSC granted a **grace period of seven (7) months** beginning **June 1st 2018 to December 31st 2018** before the declaration of dormancy is effected.

Pursuant to the Dormancy Rules, CDS Accounts (Individual or Corporate, Local or Foreign) with no activity for a continuous period of twenty four (24) months as at December 31st 2018 will be declared dormant on January 1st 2019.

All stakeholders and the general public are advised to familiarize themselves with the dormancy provisions under **Rule 24A to 24E** of the Central Depository Rules and **Procedure 4.2** of the CDS Operational Procedures which are available on the CDSC website www.cdsckenya.com.

CDS account holders are advised that one may re-activate a dormant account by submitting a duly completed re-activation request and identification documents to their CDA or stockbroker. Account holders are further advised to visit their CDAs or stockbrokers to update their account details and ensure that names, ID or passport number, postal address, email address, mobile phone number(s) and other information is accurately recorded.