

### Requirement checklist

Please see below the list of required documentation to open your account per client category. Kindly submit them along with this duly filled form		Client	Branch officer	KSL officer	
<b>Self Help Groups</b>	1. Two recent coloured Passport size photograph of each Signatory				
	2. Certified copies of a valid Kenyan ID/Kenyan passport (Personal Detail/ Bio data page and Renewal page i.e. last three pages) of each signatory (verifiable on IPRS)				
	3. Introduction letter from relevant registration authority indicating name and ID numbers of signatories not more than a year old				
	4. A list of members of the group with ID numbers duly signed by members and stamped by the relevant registration office.				
	5. Copy of Group constitution, certified by the relevant registration office				
	6. Copy of registration certificate, certified by the relevant registration office				
	7. Minutes to resolving opening of a CDS account with Kingdom Securities Ltd				
	8. Certified copy of bank statement/ cheque leaf /bank card (front side only)				
	9. All documents must bear the stamp/seal of the group				
	10. search fee of ksh1500 deposited to account number 01320370011205				
<b>Business accounts, Clubs, Society, Association, Mission, NGO, Trade Union</b>	1. Two recent coloured Passport size photograph of each Signatory				
	2. Certified copies of a valid Kenyan ID/Kenyan passport (Personal Detail/ Bio data page and Renewal page i.e. last three pages) of each director/officials and signatory where they are not directors (verifiable on IPRS)				
	3. Where the signatories are not the directors/officials of the entity, a resolution or letter from the officials authorizing the current signatories to operate the account on behalf of the entity				
	4. Certified copy of registration certificate				
	5. KRA PIN Certificate for the institution and for each official/ signatory/ director				
	6. Copy of CR 12 (from e-citizen) or Memorandum and Article of Association/ Entity's constitution				
	7. A directors Resolution to open the CDS account with Kingdom Securities Limited on letter head, specifying the signing mandates with which the account will be operated and naming the signatories to the account OR Minutes to resolve opening of a CDS ac with Kingdom Securities Ltd				
	8. Certified copy of bank statement/ cheque leaf /bank card (front side only)				
	9. Introduction letter from relevant authority e.g. Ministry of Education, Social Services, Church HQ, Central Organization of Trade Unions, NGO Registration Board, issued within the same year				
	10. Certificate of Incorporation or certificates of approved enterprise for foreign limited liabilities				
	11. All documents must bear the seal/stamp of the institution				
12. SEARCH FEE deposited to ac 01320370011205 -COMPANY SECRETARY and receipt attached Search fee charged Business Name and Ltd Companies Kshs1,000, NGO's Kshs4,500, Trade unions Kshs2,500, SACCO's Kshs2500, Power of Attorney Kshs3500					
<b>Client</b>	Signature:	<b>Branch officer</b>	Signature:	<b>KSL officer</b>	Signature
			Date and Stamp		Date and Stamp
	Date				
<b>For Official use:</b>					

Official use	Maker	Sign	Checker	Sign
Name on Perago/Clear vision				
Registered/ No errors				
Mapped				
Update/ No errors				

<b>CLIENT CODE</b>		<b>CDS/DERIVATIVES ACCOUNT NUMBER</b>	
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Local Company  Foreign Company  
 Business accounts  Clubs  Society  Self Help Group  Association  Mission  NGO  Other \_\_\_\_\_

I/ we wish to open a CDS / Derivatives account and undertake to comply, observe and be bound by the Terms and Conditions in force and as amended from time to time pertaining to such accounts. I/We confirm that the information given herein is true and complete.

### Organization Details

Organization name: \_\_\_\_\_  
 Registration number: \_\_\_\_\_ Date of incorporation/registration: \_\_\_\_\_  
 Nature of business: \_\_\_\_\_  
 Physical Address: Building \_\_\_\_\_ Street \_\_\_\_\_ Floor \_\_\_\_\_  
 Postal Address: \_\_\_\_\_ Postal code: \_\_\_\_\_ Town: \_\_\_\_\_  
 Telephone (office): \_\_\_\_\_ Email Address: \_\_\_\_\_  
 Country of business registration: \_\_\_\_\_ Country(ies) of operation: \_\_\_\_\_  
 KRA PIN: \_\_\_\_\_  
 Main source of funds: \_\_\_\_\_ Other source(s) of funds: \_\_\_\_\_  
 Monthly turnover:  1-100,000  100,001-500,000  500,001-1,000,000  1,000,001-5,000,000  Over 5,000,000  
 Associated company (ies) 1: \_\_\_\_\_ 2: \_\_\_\_\_  
 Associated company (ies)/Contact Person Name: \_\_\_\_\_ Associated company (ies)/Contact Person address: \_\_\_\_\_ Associated company (ies)/Contact Person mobile number: \_\_\_\_\_

### Bank Account Details (Attach a copy of Bank card/Bank Statement/ Cancelled cheque)

I/We would like to receive my/our shares proceeds through the following bank account:

Bank: \_\_\_\_\_ Account name: \_\_\_\_\_  
 Branch: \_\_\_\_\_ Account number: \_\_\_\_\_  
 SWIFT code: \_\_\_\_\_ Sort Code/Routing/SWIFT/IBAN: \_\_\_\_\_

### 1st Signatory (select) Mr./Mrs./Ms./Dr./Prof./Dr./Hon./Pst/Rev/ Other \_\_\_\_\_

First Name: \_\_\_\_\_ Gender  Male  Female  
 Middle Name(s): \_\_\_\_\_ ID/ Passport Number: \_\_\_\_\_  
 Surname: \_\_\_\_\_ Nationality: \_\_\_\_\_  
 Designation: \_\_\_\_\_ Other Nationality: \_\_\_\_\_  
 Date of Birth: DD MM YYYY Civil/Marital status: \_\_\_\_\_  
 Passport Expiry Date: DD MM YYYY Visa Expiry Date: DD MM YYYY  
 Work Permit Expiry: DD MM YYYY Occupation/ Nature of Business: \_\_\_\_\_  
 My Phone number: \_\_\_\_\_ My Other phone number: \_\_\_\_\_  
 My Office Phone Number: \_\_\_\_\_ KRA PIN/Tax ID no.: \_\_\_\_\_  
 Email address: \_\_\_\_\_  
 Specimen Signature (sign at the center of the box) \_\_\_\_\_  
 Physical address: \_\_\_\_\_  
 Postal Address: \_\_\_\_\_  
 Country/State of residence: \_\_\_\_\_ Country of residence: \_\_\_\_\_  
 Name of Employer: \_\_\_\_\_ Job Title: \_\_\_\_\_  
 TAX Country: \_\_\_\_\_ Source of Funds: \_\_\_\_\_

### 2nd Signatory (select) Mr./Mrs./Ms./Dr./Prof./Dr./Hon./Pst/Rev/ Other \_\_\_\_\_

First Name: \_\_\_\_\_ Gender  Male  Female  
 Middle Name(s): \_\_\_\_\_ ID/ Passport Number: \_\_\_\_\_  
 Surname: \_\_\_\_\_ Nationality: \_\_\_\_\_  
 Designation: \_\_\_\_\_ Other Nationality: \_\_\_\_\_  
 Date of Birth: DD MM YYYY Civil/Marital status: \_\_\_\_\_  
 Passport Expiry Date: DD MM YYYY Visa Expiry Date: DD MM YYYY  
 Work Permit Expiry: DD MM YYYY Occupation/ Nature of Business: \_\_\_\_\_  
 My Phone number: \_\_\_\_\_ My Other phone number: \_\_\_\_\_  
 My Office Phone Number: \_\_\_\_\_ KRA PIN/Tax ID no.: \_\_\_\_\_  
 Email address: \_\_\_\_\_  
 Specimen Signature (sign at the center of the box) \_\_\_\_\_  
 Physical address: \_\_\_\_\_  
 Postal Address: \_\_\_\_\_  
 Country/State of residence: \_\_\_\_\_ Country of residence: \_\_\_\_\_  
 Name of Employer: \_\_\_\_\_ Job Title: \_\_\_\_\_  
 TAX Country: \_\_\_\_\_ Source of Funds: \_\_\_\_\_

### FOREIGN ACCOUNT TAX COMPLIANCE ACT (FATCA) QUESTIONNAIRE

1 <sup>st</sup> Applicant		Tick	2 <sup>nd</sup> Applicant		Tick
1	Are you a U.S. Resident?	Y N	1	Are you a U.S. Resident?	Y N
2	Are you a U.S. Citizen?	Y N	2	Are you a U.S. Citizen?	Y N
3	Are you holding a U.S. Permanent Resident Card (Green Card)?	Y N	3	Are you holding a U.S. Permanent Resident Card (Green Card)?	Y N
4	Were you born in the U.S?	Y N	4	Were you born in the U.S?	Y N
5	Have you granted power of attorney or signatory authority to a person with a U.S. address?	Y N	5	Have you granted power of attorney or signatory authority to a person with a U.S. address?	Y N
6	Do you have a U.S. residential address?	Y N	6	Do you have a U.S. residential address?	Y N
7	Do you have a correspondence, C/O or Hold mail address in the U.S?	Y N	7	Do you have a correspondence, C/O or Hold mail address in the U.S?	Y N
8	Do you have a standing order to a U.S. Bank Account?	Y N	8	Do you have a standing order to a U.S. Bank Account?	Y N
9	Do you have a U.S. telephone No.?	Y N	9	Do you have a U.S. telephone No.?	Y N

If you answered Yes to any of the above questions, you will be required to additionally submit a **W-9 form** in line with FATCA regulations.

#### Research and advisory (Tick Appropriately)

I/we would wish to subscribe for Kingdom Securities research reports, stock meter, corporate actions, e.t.c.  Yes  No  
I fully understand that opinions and material on the report are for information purposes only

#### Signing Instruction (Tick Appropriately)

Sole  Either to Sign  All to Sign  Other(specify) \_\_\_\_\_

I/we agree to be bound by terms and conditions pertaining to email and online services.  
(Tick Appropriately): Yes  No  Email address: \_\_\_\_\_

#### Declaration

I/We agree that this account shall be operated solely at the discretion of the Kingdom Securities Limited and agree to hereby indemnify the Kingdom Securities Limited at my/our cost against any loss or claims arising out of the account(s) being closed by the Kingdom Securities Limited without notice due to unsatisfactory performance.  
I/We agree to comply, observe and be bound by Kingdom Securities Limited General Terms and Conditions and Tariffs available on [www.kingdomsecurities.co.ke](http://www.kingdomsecurities.co.ke) or such other websites as the Kingdom Securities Limited may designate as its official website from time to time on this day \_\_\_\_\_ month \_\_\_\_\_ year \_\_\_\_\_  
I/We confirm having understood that my/our personal information provided in this application form shall be processed in accordance with the provisions of the Data Protection Act, 2019, and where applicable the General Data Protection Regulation (EU) 2016/679 or all other applicable laws as may be amended from time to time.

Signed: 1<sup>st</sup> Applicant

Signed: 2<sup>nd</sup> Applicant

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

#### For Official use only:

Investment objectives \_\_\_\_\_

Risk tolerance: Low (  ) Moderate (  ) Low-Medium (  ) Medium (  ) High (  ), Comments \_\_\_\_\_

AML risk rating: High (  ) Medium (  ) Low (  ), Comments \_\_\_\_\_

PEP status: Principal PEP Yes (  ) No (  ), Comments \_\_\_\_\_

PEP Associate Yes (  ) No (  ), Comments \_\_\_\_\_

Witnessed & Verified By:

Authorized/Checked by:

\_\_\_\_\_  
Name Date Sign & Stamp

\_\_\_\_\_  
Name Date Sign & Stamp

Kindly select category that best describes your investment goals by ticking the category

CATEGORY	DESIRED OUTCOMES	RISK APPETITE	TICK
A.	Focus on secure income stream Expect minimal growth on the capital invested Short to medium term preservation of capital	Low	
B	Reasonable level of current income Expect moderate growth on the capital invested Moderate volatility	Moderate	
C	Stable income stream Modest growth on capital invested Medium to long term capital security Expect some protection against inflation	Low-Medium	
D	Moderate income stream & level of capital volatility Expect potentially high growth on invested capital Long-term return likely to be greater than inflation	Medium	
E	Moderate income stream & level of capital volatility Expect potentially high growth on invested capital Long-term return likely to be greater than inflation	High	







## CLIENT DECLARATION

- I/We certify that the information I/we have provided on this form and the documents I/we have attached are true, accurate and complete, and authorize CDSC to make any inquiries necessary in connection with the information I/we have provided in this form.
- I/We accept and agree to be bound by the Terms and Conditions for opening and maintaining a securities account, as amended from time to time.
- I/We declare that I am/we are the (Beneficial Owner  Legal Owner ) of this CDS Account (tick as appropriate).
- I/We understand that any false or misleading information limits your ability to promote my/our right to privacy and when intentional, is a punishable criminal offence under the Laws of Kenya.
- I/We certify that I/we have carefully read the Privacy Notice attached to this form and I/we understand why you collect my/our personal information and how you safeguard our privacy.
- I/We authorize CDSC to use the information collected in this form to open and maintain my/our securities account and for other related purposes.
- I/We will notify CDSC or my/our CDA of any change of my/our information presented in this form and the documents I/we have attached.
- I/We understand that CDSC may charge fees related to maintaining of the securities account and I/we shall be liable for the fees charged for the operating the securities account.
- I/We confirm that the funds used in the investment in securities are not arising out of proceeds of crime, money laundering and/or any illegal activities.
- I/We indemnify CDSC against any claims arising out of the provision of any false or misleading information or for any costs or loss arising out of my/our conduct of the account.

Name of Signatory

Signature

Date

Name of Signatory

Signature

Date

COMPANY STAMP/SEAL

## CDA SECTION

### CDA DECLARATION

I hereby certify that I have verified the above information and that:

- This form has been signed in my presence.
- To the best of my knowledge and information, the name of the securities account holder as it appears on the account opening form refer to one and the same person/entity.
- The person signing the account opening form has the proper authority to do so and I have examined the necessary documentary evidence.
- We indemnify CDSC against any claims arising out of the failure to verify any information provided by the account holder.

Witnessed and verified by

Designation

Signature

Date



**CDA SECTION (continued)**

Authorized by

Designation

Signature

Date

CDA Stamp

**Attachment checklist (certified copies):**

- Certified copy of Certificate of Incorporation/Registration
- Certified copy of ID/passport copies of Directors/Signatories
- Certified copy of KRA PIN Certificate
- 1 passport photo of each Director/Signatory
- Proof/details of bank accounts: either a bank statement, copy of cheques leaf, photocopy of front of ATM card
- A copy of the latest annual returns submitted in respect of the body corporate in accordance with the law under which it is established

**For Companies**

- CR 12 or Memorandum and Articles of Association for Companies
- A Directors Resolution to open and operate the CDS account, specifying the signing mandates with which the account will be operated and naming the signatories to the account
- List of Beneficial Owners with their shareholding

**For Trust**

- A certified copy of the Trust Deed
- Trustees resolution to open and operate a CDS account and the resolution appointing authorized officer(s) to act on behalf of the trust
- Name of the trustees, beneficiaries or any other natural person exercising ultimate effective control over the trust

**For Partnership**

- Local Authority Business Permit
- The Partnership deed
- Partners' resolution to open and operate a CDS account and the resolution appointing authorized officer(s) to act on behalf of the trust

**For Other Business establishments**

- Local Authority Business Permit
- For foreigners, All documents and attachments should be notarized/ locally certified by a notary public/embass



## TERMS AND CONDITIONS

The relationship between you and CDSC is governed by the laws of Kenya, as well as the following terms and conditions and subject to any further agreement entered between the parties in writing. This Agreement is between the Central Depository and Settlement Corporation Limited (CDSC) and you.

## YOU ARE:

- An individual acting in your personal capacity or a legal entity established in whatever form that is legally acceptable in Kenya.
- Two or more individuals operating a joint account in your joint and several capacities. These Terms and Conditions, the term "You" and "Your" may be used interchangeably with "account holder".

## 1. DEFINITIONS

In these terms and conditions the following expressions shall unless the context otherwise requires, have the meanings hereby assigned to them:

- "Account" means a Central Depository System Account (CDS Account) opened with CDSC in the name of an investor for purposes of transacting in various securities, and "account holder" shall be construed accordingly.
- "Account maintenance fee" means the minimum fee that a Central Depository System Account (CDS Account) holder shall be charged by the CDSC as an account maintenance fee.
- "CDSC" means Central Depository Agent, an entity that is appointed by CDSC to provide services to investors on behalf of CDSC.
- "CMA" means the Capital Markets Authority. The statutory agency that regulates the capital markets in Kenya.
- "NSE" means the Nairobi Securities Exchange, the electronic platform where the buying and trading of multiple securities of public companies occurs.
- "Pledge" means the use of securities held in a securities account as collateral in secure borrowing.
- "Pledged" means the process in which loans are secured and pledged.
- "Private Transfer" means the transfer of securities from one party to another outside the exchange.
- "Securities" means financial instruments or assets in a securities account that can be traded.
- "Service" means actions and/or products performed, offered or facilitated by the CDSC in relation to a CDS account and include but are not limited to accounts opening, accounts maintenance, accounts operations, securities custody, securities transfer, securities pledging services relating, termination, loan fee lending and borrowing, mobile apps, Chatbot, Web portal, SMS alerts, USSD short codes.
- "State details" means details that cannot change or do not change often. Such details include but are not limited to age, gender, name and identification number.
- "We" means the Central Depository and Settlement Corporation or "CDSC", a limited liability company that is licensed to provide depository and settlement services to the capital markets in Kenya.

## 2. INTERPRETATIONS

- The above headings in this terms and conditions document have been inserted for purposes of convenience only and shall not be taken into account in its interpretation.
- Any reference to statutes, enactment or by-law shall be a reference to that statute, enactment or by-law as at the signature date and thereafter as may be amended from time to time.
- Words denoting the singular number only shall include the plural and vice versa. Words denoting any gender include all genders.
- Where an obligation is undertaken by two or more persons jointly they are to be jointly and severally liable in respect of that obligation.

## 3. ACCOUNT OPENING

- You may open a CDS Account through a CDA or other means as CDSC may prescribe and provide.
- All investors shall use the designated forms and channels to open an Account.
- You shall submit the Account Opening Form accompanied with all the necessary identification documents to your CDA for verification and further transmission to us.
- All our communication to you will be sent using the contact details provided when opening the account or you may otherwise specify in writing.
- You are free to register your account with multiple CDAs.
- Two or more account holders may open and operate a joint account in their names.
- Where an Account is opened on behalf of a minor, only a parent/legal guardian of the minor shall open and operate the Account on the minor's behalf.
- Where an Account is opened on behalf of a legal person/entity, the authorized signatory(ies) of the legal person shall open and operate the Account on its behalf.
- The CDSC has the right to deal with the account in accordance with the Agreement entered into with you (the Investor) through your opening and maintaining of an Account.

## 4. ACCOUNT OPERATIONS

### 4.1 General Account Management

- CDSC shall endeavor to provide various digital channels for the purposes of granting you real time access to your account.
- You will be responsible for paying all fees for transactions and all expenditures incurred on the Account.
- CDSC shall provide various channels through which you can access your account. This need to comply with IP laws of your (accessing) state that your account has been compromised. If there is unauthorized access to your account or your digital channel/ electronic channel/App/portal and you do not tell CDSC that your information and credentials are at risk, CDSC will consider any transactions undertaken on your account as though they have been undertaken by you and you shall bear full responsibility for them.

### 4.2 Account Transfer

- You may transfer an account, as well as the securities held in the account from one CDA to another.
- Account transfer shall be effected through the available digital channels or by filing out the prescribed forms as per the Central Depository Operational Procedures.

### 4.3 Securities Pledging

- You may use securities held in the Account as collateral with a financial institution for a monetary facility.
- Securities that have been pledged as collateral may not be traded or otherwise transferred until the pledge is discharged and the security released.
- All the proceeds arising from the pledged securities during the duration of the pledge shall belong to you. Such proceeds may include dividends, fees or interest and other corporate actions.
- All pledge and pledge release documents and processes shall be in the format approved by CDSC from time to time.
- CDSC will not be liable for any loss whatsoever that you may suffer as a result of you pledging your securities.
- You shall be liable for all costs and charges relating to pledging your securities and related processes.

### 4.4 Private Transfer

- CDSC approves and effects private transfers of securities relating to gifts to close relatives and succession matters.
- CDSC also effects the private transfer of securities between legal persons as approved by the Capital Markets Authority.
- You or your representatives must fill out the prescribed forms and attach all the requisite documents.
- The account holder is responsible for paying the prescribed private transfer fees.

## 5. ACCOUNT MAINTENANCE

### 5.1 Account Information

- CDSC shall send you a statement of account through the electronic mail address provided by you to us in your account opening form or the account maintenance form.
- You may receive a physical statement of your account activity on request and on payment of the prescribed fees.
- You shall be responsible for the accuracy of any information provided by yourself or your agent relating to your account.
- Any corrections or amendments to account information shall be done in the manner prescribed by CDSC.

### 5.2 Account Suspension

- Securities accounts may be suspended on instructions from a court order, or regulatory sanction by CMA or by CDSC in the circumstances as may be provided by the law.
- You may also request that your account be suspended/ frozen. For this, you shall send clear instructions to the CDSC through the CDA to facilitate account suspension.
- You shall be entitled to dividends or other corporate actions that accrue on your account during the duration of the suspension.

### 5.3 Account Closure

- Securities accounts may be closed on instructions from a court order, or regulatory sanction by CMA, NSE or by CDSC in the circumstances as may be provided by the law.
- You may choose to close your account for your own reasons.
- You shall send clear instructions to the CDSC through the CDA to facilitate account closure.
- Accounts that have incomplete investor details are closed by CDSC on the creation of a new account in the name of the investor.



**6. JOINT ACCOUNTS**

- 6.1 These Terms and Conditions apply to every person on your joint account, together and as individuals. You can give us instructions about your joint accounts in line with the signing instructions provided in the account opening instructions form.
- 6.2 However, if there is a dispute between you that we know about, we may suspend all products and services on the account and treat that you as jointly give us instructions or furnish us with a court order relating to the disputed account.
- 6.3 In the event of the death of a joint holder, the right of survivorship shall apply.

**7. MINOR ACCOUNTS**

- 7.1 Upon the attainment of the age of 18 the minor shall be required to register the CDS account by providing identity confirmation and changing the account mandate.

**8. PRIVACY, CONFIDENTIALITY AND NON DISCLOSURE**

- 8.1 In our handling of all your personal data, CDSC undertakes to act in the fullest extent possible to the principles of data protection and statutory requirements stipulated in the Central Depositories Act, Rules and Procedures issued thereunder, the Kenya Data Protection Act No. 24 of 2019 and Regulations promulgated, the EU General Data Protection Regulation (GDPR) and the various international best practices on data protection.
- 8.2 Any information that you provide to us is subject to our Privacy Policy, which governs our collection and use of your personal information. You understand that, through your use of our Services you consent to the collection and use of this information, including the transfer, exchange, processing and storage of the information in accordance with the Privacy Policy and the laws governing the operations of CDSC.

**9. DATA PROTECTION RIGHTS AND OBLIGATIONS**

- 9.1 CDSC collect and process personal information from you and share it with:
  - The CDSC and its affiliates and its service providers for the purposes of providing our products and services to you and to comply with the legal and regulatory obligations of the CDSC, any party to whom we assign our rights under these terms and conditions or any of our agreements for particular products and services, with our regulator and authorities or other supervising agencies, including financial institution and government agencies, and Third party service providers that process your personal data in conjunction with us or on our behalf. These third party providers, whether local or non-local, are contractually obligated to process your personal data in the strictest privacy and security policies. The third parties may be located within your country of residence or in another country.
- 9.2 We are responsible for ensuring that your personal information is processed lawfully and in a reasonable manner that does not infringe on your privacy. Your personal information will not be disclosed to anyone else without your consent unless the CDSC is legally required or permitted to disclose it.
- 9.3 We collect the data to assess your application for any of our products and/or services and, if successful, provide you with the products and/or services as described in these terms and conditions.
- 9.4 Unless otherwise specified, you need to provide all of the personal data requested in our application forms. If you do not provide us with the required information, we may suspend your access to the products and/or services for some time or terminate our relationship with you as a customer.
- 9.5 We may carry out further processing of your personal data for historical, research and statistical purposes or to comply with our legal obligations.
- 9.6 Except for the circumstances of permitted disclosure stipulated under the Central Depositories Act and other legislation, CDSC may only disclose information regarding a CDS Account or transactions from you.
- 9.7 As part of offering services, we may need to send you certain communications and messages. These communications are considered part of important services to your account. We may also use your personal data for carrying out automated decisions that may impact you. If you are unhappy about the outcome of any decision, please contact CDSC or your CDA.
- 9.8 We will keep your personal data only for as long as is necessary and in compliance with applicable laws and regulations. After this time, your personal data will be securely destroyed or de-identified. You understand that even if you revoke or withdraw your consent and we suspend the provision of any product or service, or terminate the relationship with you, we may be required to continue processing and sharing any of your personal information that is already in our possession.
- 9.9 To the extent that the laws of Kenya permit, you have the following rights regarding your personal information:
  - To access your personal information that we have or received. To ask us to correct any incorrect personal information in our records. These requests may be sent to us in writing. To ask us to delete or destroy your personal information. You can also object to our processing of your personal information. These requests must be sent to us in writing. However, if you ask us to do this we may have to suspend the provision of products and/or services to some time or terminate our relationship with you. CDSC records are subject to regulatory retention periods, which means we may not be able to delete or destroy your personal information immediately upon request. You may also ask us to port your personal information to another party in terms of applicable Kenyan data privacy legislation.
- 9.10 If you have a complaint relating to the protection of your personal information, including how we collected or processed it, please contact us. If you believe that your complaint has not been dealt with satisfactorily, you may lodge a complaint with the Data Protection Commissioner.

**10. SAFEGUARDING AGAINST MONEY LAUNDERING AND OTHER FINANCIAL CRIMES**

- 10.1 As a Financial Market Infrastructure service provider and a intermediary, we operate controls and safeguards relating to international sanctions, the detection and prevention of financial crime, and prohibited business activities both within and outside Kenya. We also have various reporting obligations under the Kenyan Anti-Money Laundering law, and the FATCA. These obligations, controls and safeguards may delay or prevent us from providing our products and services to you, or require us to terminate the Agreement and all agreements for particular products and services, subject to any restrictions imposed by law without prejudice to you.
- 10.2 You agree to provide information and documents about yourself and about your investment transactions necessary required to assist us in operating the controls and safeguards.

**11. ACKNOWLEDGEMENT OF RISK**

- 11.1 You hereby accept that there are risks inherent in and associated with the investments in securities that may either result in profits or losses.
- 11.2 The CDSC shall not be liable for any error of judgment or mistake of law or for any loss arising out of any of your investment decisions or for any act or omission in carrying out its duties pursuant to your instructions.

**12. SEVERABILITY OF TERMS**

- 12.1 Each of the provisions of these Terms and Conditions is severable and distinct from the others and if at any time one or more of these provisions is or becomes invalid, legal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired.
- 12.2 If any term based that becomes invalid, legal or unenforceable, such term will remain in operation and full force as such term is amended or agreed in writing between the parties.

**13. GENERAL**

- 13.1 Keeping your contact details up to date:
  - You agree to always provide us with:
    - Your current P.O. Box number at your postal address
    - A functioning telephone/mobile number at which we can reach you.
    - A functioning and contact email.
 You agree that we may use any of the contact details that you have not provided to us for all legal purposes.
- 13.2 Contact Details – Your Risk:
  - If you do not keep your contact details up to date and provide any telephone number and email address provided are functioning, you risk not receiving important risk notifications from us that they affect your legal position.
- 13.3 Delivery of Communication:
  - You agree as follows: When we send you emails, SMSs, or social electronic messages, they are deemed to be delivered by the end of the day we send them (the Electronic Communication Delivery Time) unless you opt or reasonable grounds show otherwise.
- 13.4 Business Days:
  - In these Terms and Conditions, unless agreed terms for particular products and services, the term "business day" means any day other than a Saturday, Sunday or a public holiday in Kenya.
- 13.5 Service Outages:
  - 13.5.1 Our products and services rely on technological infrastructure (e.g., mobile network providers, internet service providers, WAN providers, and computer systems).
  - 13.5.2 You understand and accept that service outages occur.
  - 13.5.3 During a service outage, it may not be possible for you to access and use our products and services, and there may be delays in your transactions being processed and being reflected in your account statements, or stopped transactions.
- 13.6 Our Primary Partners:
  - 13.6.1 We will, from time to time, enter into agreements with third party commercial partners that they will provide complementary services to you concerning some of our products and services, or that they will offer you that services on special terms.
  - 13.6.2 Our partners are solely responsible for their services and their terms and conditions will apply.
- 13.7 Changing our Terms and Conditions:
  - 13.7.1 We can change these Terms and Conditions at any time. Any changes to the T&Cs will be updated on our website. Any addition or alteration of these Terms and Conditions made from time to time by CDSC shall be fully binding upon you from the day they are affixed as if the same were contained in these Terms and Conditions.
  - 13.7.2 Any change to these Terms and Conditions in an agreement for a particular product or services that our authorized staff or CDA agrees with you, must be in writing.
  - 13.7.3 The changes that we can make to our products and services agreements and the manner in which changes are made may be practicable in limited by law.
  - 13.7.4 If you continue to use a product or service after a change comes into effect, you will be deemed to have accepted the change and the change will apply to you.



- 12.2 **Non-Waiver of Our Rights:**  
If we do not always enforce our rights, it does not mean we have given them up.
- 12.3 **Complies with other Agreements:**  
If there is a conflict between these Terms and Conditions and an oral or written agreement for one of our products or services, the terms of these Terms and Conditions will prevail.

**14. GOVERNING LAW AND JURISDICTION**

- 14.1 The Account Opening Form, Account Maintenance Form, these Terms and Conditions and any other documents required to be executed by you in connection with your securities account shall be governed by and construed in accordance with the laws of the Republic of Kenya and the interpretation jurisdiction of the Kenya courts.

**ABBREVED PRIVACY NOTICE**

We are committed to protecting your privacy when dealing with your personal data. This Privacy Policy provides an overview of the information we collect about you and how we use and protect it. It also provides information about your rights. You can find more details in our full privacy policy available at [www.cdsc.co.ke/privacy](http://www.cdsc.co.ke/privacy).

**1. INFORMATION ABOUT CDSC**

In this privacy notice, references to “we” or “us” or “our” refer to The Central Depository & Settlement Corporation Limited (CDSC). CDSC is a licensed securities agent licensed under the Capital Markets Act, 2012 and is regulated by the Capital Markets Authority, the Nairobi Stock Exchange or your parent or guardian where you are minor, if you give us any information about other persons, you must ensure that they have notice of this privacy notice and have consented to you disclosing such information. (CDSC will not be held liable for collecting, use and storage of data that is later deemed to be provided without consent).

**2. SCOPE OF THIS PRIVACY NOTICE**

This privacy notice applies to our business/CDSC account holder or anyone who interacts with us about our products and services in any way. CDSC may refer to these individuals as (“you”/ “your”) in this notice.

**3. HOW WE COLLECT YOUR PERSONAL DATA**

For purposes of offering our products and services to you, we collect personal data directly from you through your contact with us or indirectly from third parties who act on our behalf such as Central Depository Agents appointed pursuant to the Central Depositories Act, Share Registrar or Registrars such as the Capital Markets Authority, the Nairobi Stock Exchange or your parent or guardian where you are minor, if you give us any information about other persons, you must ensure that they have notice of this privacy notice and have consented to you disclosing such information. (CDSC will not be held liable for collecting, use and storage of data that is later deemed to be provided without consent).

**4. CATEGORIES OF PERSONAL DATA WE COLLECT, USE AND STORE**

CDSC processes the following categories of personal information about you: details including your name, gender, photograph, contact data (telephone number, email and postal address), identification information (ID/passport), financial data (bank account number, KRA PIN number, source of funds, dividend/royalty preferences, NTA card, location data, nationality, sensitive personal data such as information relating to your gender, race or tribe or your child where you open an account on behalf of your child and data relating to operation and maintenance of your account, your opinions on any of our services and information related to your online identities where you use our website or any app or technology to contact us or access our products and services.

**5. HOW WE USE YOUR PERSONAL DATA**

The information you provide can be used to provide you with information on our products and services and any changes regarding this, to open and maintain your account with CDSC, to facilitate clearing & settlement, transfers, pledges and release of pledges, share immobilizations, to prevent, detect and investigate crime, among other related purposes. Maintaining your account involves account reconciliation, identification, closure and suspension of accounts, withdrawal, inter-depository transfers and customer service. Should CDSC need to use your personal data for any other purpose aside from those listed above, CDSC will inform you beforehand. If you fail to provide CDSC with your personal data, CDSC may not be able to fulfil our contractual obligations or provide requisite services.

**6. LAWFUL GROUNDS FOR PROCESSING YOUR PERSONAL DATA**

CDSC processes your personal data on the following legal bases: informed consent in the case of a data subject or if we want to contact you for direct marketing purposes, as a requirement for performance of a contractual obligation, for compliance with our legal obligations, for our legitimate interests, performance of tasks carried in public interest or in our capacity as a public authority, and for national, international, taxonomic, scientific or other research. Where you have provided consent, you may withdraw your consent at any time.

**15. TRANSITION AND CONSENT**

- 15.1 By continuing to use and operate your account you will be deemed to have accepted these Terms and Conditions.
- 15.2 By agreeing to these terms and conditions, you agree that the personal information that you have provided is accurate and complete to the best of your knowledge and you consent to CDSC processing your personal data for the purposes set out herein.
- 15.3 Our Privacy Statement is published on our website and will be amended from time to time. We are committed to complying with our commitments to you as set out in our Privacy Statement.

**3. YOUR RIGHTS AND OBLIGES**

You have the right to be informed of the use of your personal data. You also have the right to access to your information and to ask us to correct, erase and restrict the use of your information. Additionally, you have the right to object to your information being used by us and to remove your personal data in a structured, commonly used, and machine-readable format and to forward the data to another data controller or data processor without any hindrance. Where you have provided consent for use of your child's information, you may withdraw your consent at any time. You also have the right to human interventions or any automated decision-making we undertake using your data. You have a duty to promptly inform us of any changes in your personal information. If you wish to exercise any of the above rights or duties, please contact us at [info@cdsc.co.ke](mailto:info@cdsc.co.ke).

**4. SHARING YOUR PERSONAL DATA**

CDSC shares your personal data internally on a need-to-know basis. CDSC may also share your data with COAs, regulators, stock registrars and other intermediaries or entities that help us provide services to you for example our ICT service providers. We may also share your information when required to by law or court order. CDSC will take all reasonable steps to ensure your data whenever we share it with third parties. We share your personal data with CDSC, with relevant agents (CDAs), and other intermediaries and with other parties who help us provide services to you. We may also share your information when required to by law or court order. CDSC take all reasonable steps to ensure your data whenever we share it with third parties.

**4. DATA SECURITY**

CDSC shall take appropriate technical, physical, legal, operational, and organizational measures, which are consistent with applicable privacy and data security laws and its data protection policy to ensure confidentiality, integrity, and security of your data through controls around information classification, access control, cryptography, physical and information security, environmental security and resiliency, staff and compliance. We take additional measures to secure sensitive personal data and data relating to children as prescribed by the law.

**15. DATA RETENTION AND DISPOSAL**

There are legal and regulatory requirements for us to retain certain data, usually for a specified period of time. We also retain data to help our business operate and to have information available when we need it. However, we do not retain all data indefinitely. CDSC will immediately delete, erase, or destroy your personal data when the purpose for collecting it is met or in contemplation of other legitimate interests. However, we may retain your information, or information relating to your account after you cease to be a customer provided it is necessary for a legal, regulatory, fraud prevention or other legitimate purpose.

**15. DATA PROTECTION CONTACTS**

If you have any questions, comments, complaints or suggestions about this privacy policy, or any other matters about the way in which we process information about you, please contact us at [info@cdsc.co.ke](mailto:info@cdsc.co.ke) or call us at +254 20 271 0000. Alternatively, you can write to Central Depository and Settlement Corporation Limited, Europa Towers, 15th Floor, Leakea Road, Westlands, P.O. Box 3044-00100 Nairobi. We may contact you periodically to verify your personal information and to inform you of any changes.