



## **PRESS RELEASE**

### **CLOSURE OF BANK OF KIGALI REPRESENTATIVE OFFICE IN KENYA**

The Central Bank of Kenya (CBK) announces the cancellation of the authority granted to the Bank of Kigali (BoK) to operate a Representative Office in Kenya under Section 43 of the Banking Act, effective April 2, 2024. The voluntary termination of BoK's presence in Kenya follows a strategic decision taken by the Bank of Kigali Group Plc (BoK's parent company) to focus more on digital service delivery channels. CBK authorised the establishment of Bank of Kigali's Representative Office in Kenya on February 12, 2013.

BoK, headquartered in Kigali, is a banking institution founded in 1966, licensed and supervised by the National Bank of Rwanda under the Law governing the organisation of banking. The Government of Rwanda controls majority shareholding in the bank while the remaining portion is held between institutional and retail shareholders. Bank of Kigali is also cross listed on the Nairobi Securities Exchange.

**CENTRAL BANK OF KENYA**  
**APRIL 5, 2024**