



MINISTRY OF INDUSTRY,
TRADE AND CO-OPERATIVES
STATE DEPARTMENT FOR
CO-OPERATIVES



THE SACCO SOCIETIES
REGULATORY AUTHORITY
(SASRA)

PUBLIC NOTICE

REQUEST FOR STAKEHOLDERS AND PUBLIC COMMENTS, VIEWS AND FEEDBACK ON THE DRAFT SACCO SOCIETIES (NON-DEPOSIT-TAKING SACCO BUSINESS) REGULATIONS, 2019

By way of a **Gazette Notice 12771 dated 2nd December, 2018**, the Cabinet Secretary for Industry, Trade and Cooperatives issued a notice of intention to make regulations under the provisions of Section 3(1)(b) of the Sacco Societies Act (SSA) as read with Section 68(1) thereof. The Cabinet Secretary also appointed a **Taskforce** comprised of members from the *Co-operative Alliance of Kenya (CAK)*; the *Kenya Union of Savings and Credit Cooperatives (KUSCCO)*; the *Cooperative Bank*; the *Council of Governors (COG)*; the *State Department of Cooperative and the SACCO Societies Regulatory Authority (SASRA)* to prepare the draft regulations under the said provisions.

The **Taskforce** through a sector-wide consultation process has finalized the DRAFT REGULATIONS and framework statements of the proposed regulations for non-deposit-taking Sacco business in Kenya.

The **Taskforce** therefore invites WRITTEN comments, memoranda, views and feedback from members of Sacco Societies; Sacco societies in their institutional capacities, the National Co-operative Organizations (NACOs); the academia; public and private agencies; and the public in general; on the DRAFT REGULATIONS which should be submitted to the **Taskforce's addresses** provided below on or before Friday, 3rd May, 2019.

- a) Physically to: **The Secretariat, Taskforce,
C/O SASRA, 18th Floor, UAP Towers, Upper Hill Road, Upper Hill, Nairobi;**
- b) Postage to: **The Convener, Taskforce,
C/O SASRA, P.O Box 25089 – 00100, Nairobi**
- c) Electronically vide: taskforce@sasra.go.ke

The **DRAFT REGULATIONS** and framework statements may be downloaded from the Ministry's website, www.industrialization.go.ke, the Authority's website www.sasra.go.ke or upon written request to the secretariat vide the foregoing addresses.

Dated at Nairobi this 10th day of April, 2019

The Convener

Task Force on the Development of Regulations for Non-deposit-taking Sacco businesses in Kenya