

PRESS RELEASE

Tuesday 2nd May 2023

For Immediate Release.

ANNOUNCEMENT OF APPOINTMENT OF HELLEN CHEPKWONY AS THE NEW CHIEF EXECUTIVE OFFICER

The Kenya Deposit Insurance Corporation Board of Directors has appointed Mrs. Hellen Chepchumba Chepkwony as the new Chief Executive Officer for a term of three years.

Mrs. Chepkwony's formal appointment follows a competitive recruitment process. Mrs. Chepkwony has been serving the Corporation in an acting capacity for the last four months.

Mrs. Chepkwony is a distinguished economist and risk management professional with an extensive exposure in both the public and private sectors.

The Corporation is the country's resolution authority for banks, mandated to promptly resolve problem banks, provide deposit insurance for customers of member institutions and generally ensure financial stability in the banking sector. KDIC protects depositors of banks which are licensed and regulated by CBK.

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KDIC BOARD OF DIRECTORS