



REPUBLIC OF KENYA  
THE NATIONAL TREASURY AND ECONOMIC PLANNING

PUBLIC NOTICE

**THE NATIONAL RETIREMENT BENEFITS POLICY**

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The Cabinet approved the National Retirement Benefits Policy on 3<sup>rd</sup> November 2023 to give effect to Article 43(e) and Article 57 of the Constitution of Kenya that guarantees social security as a right and obligates the state to ensure the rights of older members of the society, respectively.

The policy provides a framework for the harmonization, coordination, governance, growth, and development of the retirement benefits sector to ensure affordable, adequate, and sustainable retirement benefits in old age. Specifically, the policy seeks to:

- i) Coordinate and harmonize the existing legal and regulatory framework to integrate various legal provisions governing the retirement benefits sector;
- ii) Enhance retirement benefits coverage;
- iii) Provide mechanisms of good governance and sustainability of the retirement benefits to promote growth and diversification of retirement benefits funds investment;
- iv) Promote and facilitate portability of retirement benefits between schemes and across-borders;
- v) Promote and facilitate innovation in the retirement benefits sector;
- vi) Promote affordability and adequacy of retirement benefits for workers;
- vii) Regulate retirement benefits payout phase;
- viii) Promote Post-Retirement Medical Benefits and old age care; and
- ix) Establish sub-funds for members when saving for retirement.

The National Treasury and Economic Planning invites the public and stakeholders to familiarize themselves with the National Retirement Benefits Policy, which can be accessed from the National Treasury website <https://www.treasury.go.ke> and the Retirement Benefits Authority website <https://www.rba.go.ke>

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**CABINET SECRETARY.**