

*Kenya Railways Staff Retirement Benefits Scheme*

**TRUST DEED AND RULES**

**OF**

**KENYA RAILWAYS STAFF RETIREMENT  
BENEFITS SCHEME**

*Established by Kenya Railways Corporation (2004)*



DATED

3<sup>rd</sup> May

2006

**KENYA RAILWAYS CORPORATION**

(the "Sponsor")

and

**THOMAS MAGAMBO KITHINJI**

**VITALIS ADEM ONG'ONG'O**

**FRED YESHO MUZUNGYO**

**JOHN TUWEI CHUMO**

**CHARLES MUTHEE**

**PETER JUMBA IMBISI**

**JAMES HIRAM RUHIU MURIGU**

**MATHEWS KIPCHUMBA TUIKONG**

(the "Trustees")

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THIS TRUST DEED AND RULES are made on  
between:

3<sup>rd</sup> day of May

2006

- (1) THOMAS MAGAMBO KITHINJI, VITALIS ADEM ONG'ONG'O, FRED YESHO MUZUNGYO, JOHN TUWEI CHUMO, CHARLES MUTHEE, PETER JUMBA IMBISI, JAMES HIRAM RUHIU MURIGU and MATHEWS KIPCHUMBA TUIKONG, (the "Trustees") all care of PO Box 30121, Nairobi and
- (2) KENYA RAILWAYS CORPORATION (the "Sponsor") statutory corporation established under the Kenya Railways Corporation Act (Chapter 397) and having its registered office at the Kenya Railways Headquarters Hailie Selassie Avenue PO Box 30121, Nairobi.

**WHEREAS:**

- (A) This Deed is the Trust Deed (the "Original Trust Deed") and shall supercede the retirement benefits provisions established under Kenya Railways Corporation Act Cap. 397 and all amendments there under.
- (B) The Trust Deed declares that a pension scheme to be known as the Kenya Railways Staff Retirement Benefits Scheme (the "Scheme") is to be established by the Sponsor for the purpose of providing pensions and other benefits as herein mentioned.
- (C) The Trustees are the present trustees of the scheme.
- (D) The Minister having revoked the Retirement Benefit Rules and Regulations established under the Kenya Railways Corporation Act Cap. 397, Kenya Railways Corporation having matched the actuarial liabilities with professionally valued assets of equal or more value the trustees establish a new Scheme under this Trust Deed and Rules.
- (E) The consent of the Sponsor to the new Scheme and amendments herein is signified by its execution hereof.

**NOW THIS DEED WITNESSES** that pursuant to the powers conferred upon the Trustees and all other powers enabling, the Trustees **HEREBY Amend** the Kenya Railways Pension Regulations in the manner specified in this Deed with effect from 1 January 2005. The Original Existing Pension Regulations are deleted in their entirety and replaced with the Trust Deed set out in Schedule 1 and the Rules set out in Schedule 2 to this Deed but without prejudice to any benefits existing or increases granted before the effective date hereof.

## **SCHEDULE 1 - TRUST DEED**

**NOW THIS DEED WITNESSETH AND IT IS HEREBY DECLARED as follows:-**

### **1. DEFINITIONS**

(a) In this Deed and the Rules, unless the context otherwise requires, the following words and expressions shall have the following meanings:

**"Accrued Annual Pension"** means  $(1/480)$  times the Final Pensionable Salary times the number of completed Months of pensionable service

**"Actuary"** means a fellow of the Institute of Actuaries of England, the Faculty of Actuaries in Scotland or the Canadian Institute of Actuaries or the Society of Actuaries of the United States of America or the Institute of Actuaries of Japan or the Institute of Actuaries of Australia or a person holding such equivalent qualification as the Authority may by notice in the Gazette prescribe.

**"Authority"** means the Retirement Benefits Authority established under RBA.

**"Administrator"** means the person appointed as such by the Trustees pursuant to the provisions of the RBA.

**"Auditor"** means such firm, person or persons as shall from time to time be appointed by the Trustees to hold office as such under the Rules and in compliance with the RBA.

**"Basic Salary"** means at each Entry Date or any anniversary thereof the Member's annual basic salary or wages as determined by the Sponsor including Housing Allowance (as defined below) but excluding extra duty allowance, entertainment allowance, cost of living allowance,

special remuneration for performing special duties or acting in a vacant office, locomotion or subsistence allowance, gratuity fee, honorarium or bonus of any kind, overtime payment, or any other fluctuating emolument whatsoever.

**"Closed Scheme"**

means a pension scheme which is closed to new Members but which otherwise functions as a normal scheme for its continuing Members.

**"Commencement Date"**

1 January 2005 when the Trusts of the Scheme commenced.

**"Commissioner"**

means the Commissioner of Income Tax or such other officer as may be appointed to administer the provisions of the Income Tax Act.

**"Continuous Service"**

means the period during which an Employee has been continuously in the service of the Sponsor from the date of confirmation of his employment with the Sponsor and shall include all authorised leave of absence whether or not the Employee is in receipt of a salary during such absence and such leave of absence of not more than nine (9) months shall not be regarded as breaks in service by the Sponsor for the purposes of the scheme.

**"Contribution Year"**

means any period of one year commencing on the Commencement Date or the Member's entry Date.

**"Corporation"**

means a Corporation within the meaning of the Law of Succession Act (Chapter 160) or any other corporate trustee.

**"Custodian"**

means the person appointed as such by the trustees pursuant to the provisions of the RBA.

**"Dependants"**

in relation to a particular Member, means or includes the Member's Spouse, adopted children, sons, daughters, grandsons, granddaughters, step-children, parents, grandparents, brothers and sisters living at the time of the Member's death and such other person or persons as were, in the opinion of the Trustees, immediately before the Member's death substantially dependent upon the Member (whether alone or with others) for the provision of the necessities of life and such other person or persons as may be entitled to any beneficial interest in the Member's estate under any testamentary disposition made by the Member provided that the class of Dependants shall be closed at the death of a Member except that it shall include persons *en ventre sa mere* who if born would have been Dependants.

**"Directors"**

means the Board of Directors of the Sponsor.

**"Eligible Child"**

means the child of a Member or Pensioner and shall include a posthumous child, a step child or illegitimate child born before the date of death of the Member or Pensioner who is wholly or mainly dependent on the deceased Member or Pensioner for support and an adopted child which is adopted in a manner recognized by law before the date of death of the Member or Pensioner and wholly or mainly dependent on the deceased Member or Pensioner for support **Provided That** a child shall only be an eligible child if and for as long as he is not married and is under the age of twenty-one (21) years (or at the Trustees' discretion, the age of

23 years if he is a full time student at an educational establishment approved by the Trustees).

**"Eligible Employee"**

means an Employee who has attained at least eighteen years of age, has completed any probationary period of employment or a minimum of one year of Continuous Service with the Sponsor (whichever is the shorter), and may include the Managing Director and other salaried officers of the Sponsor.

**"Employee"**

means any full time permanent employee of the Sponsor.

**"Entry Date"**

means initially the Commencement Date and thereafter the first day of each month thereafter.

**"Existing Pensioners"**

means a former employee or Dependant of a former employee of the Sponsor who is entitled to a pension under the Statutory Pension Regulations.

**"Final Pensionable Salary"**

means the Member's Pensionable Salary in the last year preceding the date of leaving service, retirement or death.

**"Financial Year"**

means the period of twelve months ending on 30 June in each year.

**"Fund Manager"**

means the person appointed as such by the Trustees pursuant to the provisions for appointment of a "Manager" under the RBA.

**"Housing Allowance"**

means fifteen percent (15%) of Member's annual Basic Salary.



**"Sponsor"**

means **The Kenya Railways Corporation** or any other statutory body or organisation undertaking substantially the same functions as those now undertaken by the Sponsor and in succession thereto.

**"Sponsor's Portion"**

means in relation to each Member at any particular date an amount equal to the contributions made by the Sponsor towards the Member's retirement benefit in terms of Rule 4 (d) plus the Sponsor's Portion of any transfer payment received in respect of the Member, increased or decreased by the same rate applied by the Trustees to the Member's Portion.

**"Income Tax Act"**

means Chapter 470 of the Laws of Kenya or any statutory restatement or modification thereof or any rules made thereunder.

**"Member"**

means an employee of the Sponsor who has been duly admitted to membership of the Scheme and who has not ceased to be a Member in terms of the Rules.

**"Member's Portion"**

means in relation to each Member at any particular date an amount equal to his contributions plus the Member's Portion of any transfer payment received in respect of the Member, increased or decreased at such rate that the Trustees, in consultation with the Actuary, shall in their reasonable discretion from time to time declare, at least annually, having regard to the Income on the Scheme's assets.

**"Minister"**

means the minister for Transport responsible for Kenya Railways Corporation and shall also carry the meaning as defined in the Kenya Railways Corporation Act (Cap 397).

|                                        |                                                                                                                                                                                                                                                                           |
|----------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>"Normal Pension Date"</b>           | means the fifty-fifth birthday of a Member where the exact date of birth is known and where it is not known the first day of January in the year in which his fifty-fifth birthday is deemed by the Sponsor to occur.                                                     |
| <b>"Other Pensionable Service"</b>     | means service other than service with the Sponsor, which the Directors may declare in writing to be Pensionable Service for the purposes of the Rules.                                                                                                                    |
| <b>"Pensionable Salary"</b>            | means a Member's annual Basic Salary inclusive of Housing Allowance.                                                                                                                                                                                                      |
| <b>"Pensionable Service"</b>           | means the period of Continuous Service with the Sponsor between the Member's Entry Date and the Normal Pension Date including where applicable (i) pensionable service acquired by an Employee under the Statutory Pension Regulations or (ii) Other Pensionable Service. |
| <b>"Statutory Pension Regulations"</b> | means The Kenya Railways Corporation (Pensions) Regulations, 1983 (Legal Notice No.77 of 1983) and amendments therefrom.                                                                                                                                                  |
| <b>"Pensionable Status"</b>            | means a status to which an employee of the Sponsor has been appointed (on probation or otherwise) by the Sponsor on terms which include eligibility for membership of the Scheme under the Rules and which he has not ceased to hold under such terms.                    |
| <b>"Pensioner"</b>                     | means a retired Member or Dependant of a retired Member who is in receipt of a pension from the Scheme.                                                                                                                                                                   |
| <b>"Person"</b>                        | includes a body corporate.                                                                                                                                                                                                                                                |

|                                   |                                                                                                                                                                                                                                      |
|-----------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>"Personal Representatives"</b> | means the administrators or executors of a deceased Member's Estate or the holder of a Public Trustee's Certificate of summary Administration thereof.                                                                               |
| <b>"RBA"</b>                      | means the Retirement Benefits Act (Act No. 3 of 1997) or any statutory restatement or modification thereof or any rules made thereunder.                                                                                             |
| <b>"Registered Scheme"</b>        | means a pension scheme or provident fund which has been registered by the Commissioner under the provisions of the Income Tax Act and RBA relating to such registration.                                                             |
| <b>"Rules"</b>                    | means the Rules set out in the Schedule hereto including any amendments thereto from time to time.                                                                                                                                   |
| <b>"Spouse"</b>                   | includes a wife or husband to whom a Member is married or was so married immediately before his death by any ceremony (whether monogamous or not) which would be recognised by a Court of Law in Kenya.                              |
| <b>"Staff Regulations"</b>        | means the Kenya Railways Corporation Revised Staff Regulations, 1988 including any amendments or revisions thereto from time to time.                                                                                                |
| <b>"Trustees"</b>                 | means and includes the survivor or survivors of the Trustees or other Trustee or Trustees for the time being of the Trusts of the Trust Deed.                                                                                        |
| <b>"Trust Deed"</b>               | (a) means this Deed and to which the Rules constitute a Schedule (being an integral part of the Deed) and any deed expressed to be supplemental thereto; references to the <b>"Trust Deed"</b> shall be deemed to include the Rules. |

(b) The singular includes the plural and *vice versa* and the masculine includes the feminine and *vice versa*.

2. **NAME OF THE SCHEME**

The name of the Scheme shall be the **"Kenya Railways Staff Retirement Benefits Scheme"**.

3. **COMMENCEMENT OF THE SCHEME**

Notwithstanding the provisions of the Kenya Railways Corporation Act, the Scheme shall be deemed to have commenced on the Commencement Date for the purposes of taking account of:

- (a) Liabilities of the Sponsor under Kenya Railways Corporation Act Cap. 397 and the rules thereon towards pension benefits for employees; and
- (b) the registration of the Scheme under the Income Tax Act with effect from 1 January 2005.

4. **DECLARATION OF TRUST**

Scheme shall be deemed to have been established under irrevocable trusts hereby declared with effect from the commencement date and shall be called the **"Kenya Railways Staff Retirement Benefits Scheme"**.

5. **MAIN PURPOSE OF THE SCHEME**

The main purpose of the Scheme is the provision of pension and other retirement benefits for employees of the Sponsor upon their retirement from the Sponsor's service and relief for the Dependants of deceased employees and, for that purpose, the Trustees shall hold the contributions paid to them by the Sponsor and the Members and any other sums, investments and income and all lump sums representing the same upon trust for the respective persons for whose benefit such sums and other benefits are expressed to be payable in accordance with the provisions of this Deed and the Rules.

**6. COMPOSITION OF THE SCHEME**

The Scheme shall consist of all sums paid or contributed to the Scheme by the Sponsor and the Members and the investments for the time being representing the same and the interest, dividends and income derived from such sums and investments and any other sum or sums which may, under this Deed or the Rules, be paid to the Trustees for payment into the Scheme.

**7. SPONSOR'S COVENANTS**

The Sponsor covenants with the Trustees as follows:

- (a) to observe the provisions of and perform its obligations under this Deed and the Rules;
- (b) to collect all sums contributed by it and the Members in accordance with the Rules and such other payments as and on its behalf are to be made under the Rules and to pay such sums to the Trustees or as they shall direct;
- (c) subject to clause 10 hereof, to pay all necessary charges and expenses incurred by the Trustees in connection with the management and administration of the Scheme; and
- (d) to defend, hold harmless and indemnify each of the Trustees against any claim or suit or liability made, brought or established by anyone against such Trustee arising out of any act of omission of such Trustee in the administration of the Scheme and not occasioned by the willful default or act of such Trustee.

**8. SPONSOR'S RIGHT TO DISCONTINUE CONTRIBUTIONS**

The Sponsor shall have the right to discontinue payment of contributions to the Scheme upon giving nine (9) calendar months written notice to the Trustees and, in such event and the Trustees, upon taking into account of all relevant circumstances, resolving that the Scheme shall be wound up, the Scheme shall be dealt with in accordance with clause 31 of this Deed.

## **9. TRUSTEES' COVENANTS**

The Trustees covenant with the Sponsor as follows:

- (a) to manage generally supervise and administer the Scheme;
- (b) subject always to the assets of the Scheme being sufficient for the purpose, to pay or provide for the payment of the benefits prescribed by the Rules to the persons entitled to them;
- (c) to comply with the provisions of the Deed; and
- (d) to comply with the provisions of the RBA, the income Tax Act and any other legislation for the time being in force relating to the administration and management of the Scheme.

## **10. EXPENSES OF ADMINISTRATION AND MANAGEMENT**

Except as otherwise agreed with the Sponsor, the Trustees shall pay from the Scheme all remuneration, fees, commission, costs and other expenses of administering and managing the Scheme, including investment expenses, fees for professional services or any levy payable pursuant to any regulations for the time being in force.

## **11. APPOINTMENT OF TRUSTEES**

- (a) Subject to the Sponsor deciding to appoint a Corporation as a sole trustee under the provisions of clause 13, the number of Trustees shall always be not less than eight, at least one third of whom shall be nominees of the Members.
- (b) Each Trustee shall be appointed for a period of 3 years renewable or successive periods of 3 years and may be removed by the Sponsor by deed or pursuant only to a resolution of the Directors except a Trustee appointed pursuant to a nomination of the Members who may be removed in accordance with clause 12 hereof. A copy of such deed or resolution certified by the Company Secretary of the Sponsor or a Director shall be sufficient evidence thereof.
- (c) Upon such appointment or removal of a Trustee, any assurance or thing requisite for vesting the Trust property or any part thereof jointly in the persons who are continuing Trustees shall be executed or done.

**12. NOMINATION OF TRUSTEES BY MEMBERS**

The nomination of the requisite number of Trustees by the Members pursuant to clause 11, the term of office and the removal of such Trustee or Trustees shall be determined by Members in their Annual General Meeting or Special General Meeting of the members of which at least one will be a retiree.

**13. POWER TO APPOINT CORPORATE TRUSTEE**

The Sponsor may pursuant to a resolution of the Directors appoint by Deed a Corporation to be a Trustee or sole Trustee hereof upon such terms as to remuneration as at or prior to its appointment may be agreed in writing between such Corporation and the Sponsor or in default of such agreement in accordance with the Corporation's published terms and conditions as to acceptance of Trusts current at the date of such appointment and may also remove such Corporation in a similar manner.

**14. REMOVAL OF TRUSTEES FROM OFFICE**

A Trustee shall vacate office as such if:

- (a) he becomes bankrupt or makes an arrangement or composition with his creditors generally; or
- (b) he becomes of unsound mind; or
- (c) he fails, without reasonable cause and without the consent of the other Trustees, to attend four (4) consecutive meetings of the Trustees and the other Trustees resolve that, by reason of such failure, he shall cease to be a Trustee; or
- (d) he resigns by notice in writing to the Trust Secretary; or
- (e) he is forbidden to act as a Trustee pursuant to the RBA or any other written law; or
- (f) he is removed by the Sponsor pursuant to clause 11 hereof; or
- (g) he is removed (in case of a Trustee appointed pursuant to a nomination of the Members) under clause 12; or
- (h) he becomes a Director or other officer of a Corporation appointed as sole Trustee under clause 13.

## 15. REMUNERATION OF TRUSTEES

A Trustee shall be remunerated as follows:

- (i) a Corporation in accordance with clause 13 hereof;
- (ii) a Professional Trustee in accordance with clause 23 hereof;
- (iii) any other Trustee in such manner as may be agreed in writing from time to time between such Trustees and the Sponsor.

## 16. APPOINTMENT OF ADVISERS

- (a) The Trustees:
  - (i) shall appoint in writing a Fund Manager and ensure that at all times the Fund Manager is carrying out his work competently;
  - (ii) shall appoint in writing a Custodian who, *inter alia*, shall have custody of the assets of the Scheme, title deeds and other securities belonging to the Scheme;
  - (iii) shall appoint in writing an Actuary to be the Scheme Actuary;
  - (iv) shall appoint the Auditor to the Scheme. No person shall be eligible for appointment as the Auditor unless he is a member of the Institute of Certified Public Accountants of Kenya whose appointment has been approved by the Authority. The Trustees shall notify the appointment of the Auditor to the Authority within 30 days thereof;
  - (v) shall appoint a Liquidator in the event of the Trustees resolving to voluntarily dissolve or wind-up the Scheme.
  - (vi) may appoint in writing an Administrator (whether external or in-house) to manage the administrative affairs of the Scheme on behalf of the Trustees;
  - (vii) may appoint as necessary legal and other appropriate advisers.
- (b) The terms and conditions for each appointment shall be set out in the relevant written instrument.

- (c) The Trustees may remove any adviser appointed under this Rule, and on the removal of a Fund Manager, the Actuary, the Custodian or the Auditor, the Trustees shall appoint a replacement.

#### 17. TRUSTEES TO KEEP RECORDS

- (a) The Trustees shall have the responsibility for general management and administration of the Scheme and they shall keep all proper books and records of account showing the position in respect to contributions, other income, expenditure, liabilities and assets of the Scheme and all other matters relevant to its management and shall prepare or cause to prepare and furnish to the Sponsor an audited account of all such transactions and matters at such intervals as the Sponsor may from time to time determine.
- (b) The Trustees shall keep at the registered office of the scheme a register of the Members of the Scheme showing particulars of all such Members.

#### 18. TRUSTEES' ADMINISTRATIVE ARRANGEMENTS

In the event of there being more than one Trustee the following provisions shall apply.

- (a) The Trustees shall appoint a Secretary (the "Trust Secretary") and shall meet together for the dispatch of business, adjourn and otherwise regulate their meetings and the appointment of a Chairman as they shall decide (provided always that the Administrator (if any) of the scheme shall not be eligible for appointment as chairman) and the Trustees may determine the quorum and the quorum shall be 5 Trustees of whom at least 1 shall be an active member and one retiree for the transaction of business. The Trustees shall meet at least four times in a calendar year and the interval between meetings shall not exceed four months.
- (b) Questions arising at any meeting of the Trustees shall be decided by a majority of votes on a show of hands of those present and in case of any equality of votes the Chairman shall have a second vote.

- (c) The Trust Secretary on being requested by a Trustee or Trustees at any time shall convene a meeting of the Trustees upon seven days' written notice to the Trustees.
- (d) The Trustees shall convene an annual general meeting in each financial year at a venue agreed by them and shall determine the agenda for such meeting **PROVIDED THAT** the agenda shall include a report on any changes in Fund benefits or contributions, investments, accounts and Trustee remuneration and questions from Fund members.
- (e) A resolution in writing signed by all the Trustees shall be as valid and effectual as a resolution properly passed at a duly convened meeting of the Trustees.
- (f) The Trust Secretary shall keep minutes of all meetings of the Trustee and the exercise by the Trustees of all powers and discretions vested in them and the passing of resolutions shall be recorded in such minutes. A document certified by the Chairman of the Trustees or the Trust Secretary to be a true copy of a resolution of the Trustees shall be sufficient evidence of the resolution.
- (g) The Trustees shall have power to act notwithstanding any vacancy in their number.
- (h) The Trustees shall make such banking arrangements as they shall think fit **Provided Always That** no cheques drawn on the moneys of the Scheme or other documents relating thereto may be signed by less than two Trustees or by a Trust Corporation or other Corporate Trustee if it shall be a sole Trustee.
- (i) Contracts and other documents shall be signed by all the Trustees (unless resolved otherwise by a resolution of the Trustees) or by a Corporation if it shall be a sole Trustee.

## 19. POWERS OF TRUSTEES

Subject to RBA, the Trustees shall in addition and without prejudice to all powers conferred upon Trustees by law, have the following powers;

- (a) from time to time to delegate any of their functions or any business relating to the Scheme (including the receipt or payment of money) to any one or more of their number and may delegate any matters relating to the collection of

- contributions and the administration and investment of the assets from time to time comprising the Scheme and of the income generate by such assets to such agents administrators, advisers, custodians and managers or other professional advisers (whether remunerated or not) as they may determine and the Trustees may register or vest any of the assets from time to time comprised in the Scheme in the names of any other person as nominee of the Trustees. The Trustees shall however not delegate any duties that require the exercise of discretion vested solely in them to any party other than one of their number;
- (b) To determine whether or not any person is entitled from time to time to any benefit under the Scheme and may, with the consent of the Commissioner and the Authority waive the strict enforcement of the provisions of this Deed or the Rules;
  - (c) to lease, mortgage, exchange, sell or otherwise deal with any interest in land forming part of the assets of the Scheme;
  - (d) to commence, carry on or defend proceedings relating to the Scheme or the determination of any rights of the Members and others therein;
  - (e) to raise or borrow any sum or sums of money and to secure the repayment thereof in such manner and upon such terms as the Trustees may deem advisable and to charge the sums so raised or borrowed or any part thereof on all or any part of the Scheme;
  - (f) to invest any moneys forming part of the Scheme in the purchase of or at interest upon the security of such stocks, shares, securities, properties or other investments of whatever nature and wheresoever as the Trustees shall in their absolute discretion think fit to the intent that the Trustees shall have the same full and unrestricted powers of investing and transposing investments in all respects as if they were absolutely entitled thereto beneficially; subject only to the provisions of the Retirement Benefits Act, 1997 or as amended from time to time;
  - (g) to underwrite or sub-underwrite and to enter into any agreement or agreements for underwriting or sub-underwriting any investments or securities whether on issue or sale and whether jointly with other persons or not and to do all things incidental thereto;
  - (h) to apply any moneys forming part of the Scheme in effecting or maintaining any insurance which in the opinion of the Trustees is suited for the purposes of

the Scheme and to vary the terms of surrender, sell or otherwise dispose of any such insurance or exchange the same or a substituted insurance;

- (i) generally to execute and do all such acts and things as the Trustees may consider necessary or expedient for the maintenance and preservation of the Scheme and of the rights of the Members and others therein.

## **20. PROTECTION OF TRUSTEES**

- (a) None of the Trustees shall be liable for the act, neglect, default, fraud or misconduct of any agent, officer, servant or other person employed by them or otherwise engaged or occupied in connection with the scheme notwithstanding that it may not have been strictly necessary or expedient for any person to be so employed, engaged or occupied or by reason of any mistake or omission made in good faith or by reason of any other matter or thing except willful fraud or wrong-doing on the part of any of the Trustees.
- (b) No decision of or exercise of a power by the Trustees shall be invalidated or questioned on the ground that the Trustees or any of them or any director or officer of any body corporate which is a Trustee had a direct or indirect interest in such decision or in the exercise of such power.
- (c) A Trustee (or any director or officer of a body corporate which is a Trustee) who is or has been a Member shall be entitled to retain for himself any benefit to which he is entitled by virtue of such membership.

## **21. PROTECTION AGAINST FINANCIAL LOSS**

The Trustees may take such steps as they deem appropriate to protect the Scheme and the individual assets comprising the same against any manner of insurable risk or financial loss which might arise out of the negligence or default (willful or otherwise) of the Scheme's Trustees, Officers, Administrator, Manager or Custodian or other professional advisers either by way of guarantee provided by the Sponsor or by way of such insurance and in such amount as the Trustees shall determine.



22. **POWERS CONFERRED BY LAW**

It is declared that, in addition to any powers or provisions for the indemnity or otherwise for the protection of the Trustees conferred by or contained in this Deed, the Trustees shall be entitled to exercise any powers conferred by law on trustees if and in so far as a contrary intention is not expressed in this Deed and to have the benefit of any indemnity or other protection given by law to trustees.

23. **PROFESSIONAL CHARGING CLAUSE**

Any of the Trustees being an Actuary, Advocate, Accountant or other person engaged in any profession or business shall be entitled to charge and be paid all usual professional or other charges for business done by him or his firm in relation to the Scheme and also his reasonable charges in addition to disbursements for all other work and business done and all time spent by him or his firm in connection with the administration of the Scheme including matters which might or should have been attended to in person by a Trustee not being an Advocate, Accountant or other professional person.

24. **POWER TO AMEND**

The Trustees may at any time and from time to time with the consent of the Sponsor alter, amend or modify by deed any of the provisions of this Deed or the Rules **Provided That** no such alteration, amendment or modification shall be made which;

- (a) varies the main purpose of the Scheme; or
- (b) Authorises the payment of any part of the moneys of the Scheme to the Sponsor (otherwise than upon the dissolution of the Scheme or with the consent of the Commissioner and the Authority) or to any Member while still in service of the Sponsor; or
- (c) Diminishes any pension already being paid in accordance with the Rules or any rights or interests which shall have accrued to each prospective beneficiary in respect of pension benefits secured under the Scheme up to the date on which such alteration takes effect unless such alteration (whether retrospective or otherwise) is necessary in order to secure approval or continued registration under the RBA or the Income Tax Act; or



- (d) Extends the operation of the Scheme beyond the Trust Period (as defined in clause 26); or
- (e) Prejudices or causes withdrawal of approval or registration of the Scheme under the income Tax Act or the RBA,

**Provided Further That** (i) no such alteration, amendment or modification shall become effective until it shall have been approved by the Commissioner (if the Scheme shall then be a Registered Scheme) and the Authority and (ii) any alteration, amendment or modification affecting the financial position of the Scheme shall be referred to the Actuary for certification to the Authority that the Scheme shall continue to meet its financial obligations.

**25. PARTICIPATION BY ASSOCIATED EMPLOYERS**

In the event of any employer associated with the Sponsor applying to participate in the Scheme and agreeing by a Deed of Adherence to be bound by the provisions of this Deed and the Rules, the Trustees shall have the power, with the consent of the Sponsor and the Authority (and of the Commissioner, if the Scheme is then a Registered Scheme) to admit any employees of that employer to membership of the Scheme and thereupon that employer shall be deemed to be included in the expression the "Sponsor" for the purposes and to the extent set out in the Deed of Adherence **Provided That** the participation of the new employer shall not be to the disadvantage of the existing Members.

**26. PERPETUITY PERIOD**

In the event that a perpetuity period is applicable to any disposition made under the provisions of this Deed or the Rules the perpetuity period shall be the life of the applicable Member and Twenty one years (the "Trust Period"). For the purposes of this clause "Applicable Member" shall mean the Member making the relevant disposition or the Member in respect of which the Sponsor has made the relevant disposition.

**27. TRANSFERS TO THE SCHEME**

The Trustees may accept from any other fund or Scheme of which any Member was previously a member, any moneys, annuity contracts or policies or other assets which the Trustees of such other Fund or Scheme or other persons having the requisite power are empowered to assign or transfer to the Trustees and in such event the Member may be entitled to such additional benefits under the Scheme as the Trustees, after consultation with the Actuary may consider appropriate.

**28. TRANSFERS FROM THE SCHEME**

In the event of an employee ceasing to be a Member and becoming a Member of any other scheme or arrangement which has been registered under the Income Tax Act or the RBA, the Trustees may instead of granting to the Member the benefits to which he would otherwise be entitled under the Scheme, transfer to such other Fund, Scheme or arrangement an amount to be determined by the Trustees on the advice of the Actuary, and the Trustees may require *inter alia* as a condition of any such transfer, a discharge of all liabilities on terms satisfactory to them.

**29. BULK TRANSFERS TO AND FROM THE SCHEME**

The Trustees shall have the power to transfer the assets and liabilities of the Scheme or portion thereof to another Pension Scheme approved as such by the Authority or to take transfer of the assets and liabilities or portion thereof of another Scheme approved as such by the Authority **Provided That** any such transfer or amalgamation shall be carried out in accordance with the RBA.

**30. DETERMINATION OF TRUSTS**

- (a) The trusts of the Scheme shall determine on the occurrence of any of the following events:
  - (i) if the Sponsor ceases to participate in the Scheme in accordance with clause 8; or

- (ii) if the Sponsor ceases to exist or for any other reason ceases to operate and some other statutory body or organisation shall not be empowered to undertake the rights and obligations of the Sponsor hereunder; or
  - (iii) if the Trustees decide on receiving actuarial advice that the contributions being paid by the Sponsor and reasonably expected from it in the future are so low as to prejudice seriously the long term financial position of the Scheme; or
  - (iv) at the expiry of the Trust Period.
- (b) Notwithstanding paragraph (a) of this Rule, if the Trustees shall think fit, the Scheme shall not be wound up and shall be continued as a Closed Scheme subject to the Rules, but the liability of the Sponsor to contribute to the Scheme shall cease upon the occurrence of the event giving rise to the determination of the Trusts of the Scheme.

### 31. CONSEQUENCES OF DETERMINATION OF TRUSTS

- (a) Upon any determination of the Trusts of the Scheme pursuant under clause 30, the Trustees shall as soon as practicable:
  - (i) notify each Member, Pensioner and Dependant affected by such determination; and
  - (ii) appoint a Liquidator in terms of clause 16 (a) (v) of this Deed for the purposes of winding-up the Scheme subject to and in accordance with the RBA.
- (b) Before applying the whole or any part of the Scheme for the benefit of Members in accordance with sub-clause 31 (c) hereof, the liquidator shall be entitled to reserve out of the Scheme assets such amount as he considers necessary to meet any expenses of the administration and winding up of the Scheme;
- (c) Subject to the retention of such sums as may be necessary to meet the costs and expenses of administration or otherwise, the total moneys in the Scheme shall be applied to provide benefits for all Members on an equitable basis

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determined by the liquidator, on the advice of the Actuary and with the approval of the Authority.

- (d) The amount available for a Member under Clause 31 (c) above shall, as directed by the liquidator, be transferred for his benefit to another Registered Scheme.
- (e) Notwithstanding the provisions of paragraphs (c) and (d) of this clause:
  - (i) in the event of any pension payable under this clause being, in the opinion of the Trustees (or the liquidator), trivial in amount or the person entitled thereto being in serious ill health, the Trustees (or the liquidator) may elect with the consent of the Authority and the Commissioner to pay a lump sum in lieu of any pension entitlement; and
  - (ii) the Trustees (or the liquidator) may in consultation with the Actuary make such variations to the terms hereto (save as respects the law against perpetuities) as may appear to the Trustees (or the liquidator) to be just and equitable as applied to the generality of all entitled to benefit hereunder.
- (f) When all payments have been made by the Scheme in terms of Clause 31 (c) and (d), the Scheme shall have no further liability to any person and its registration in terms of the RBA and the Income Tax Act shall be cancelled.

## **32. LAW AND CURRENCY**

This Deed shall be interpreted in accordance with and governed by the laws of Kenya and all contributions and benefits payable shall be made in Kenya currency.

## **33. CLAIMS ONLY IN ACCORDANCE WITH THIS DEED**

No person whether a Member or otherwise shall have any claim, right or interest upon to or in respect of any lump sum payment or other benefit or any contribution made to the Scheme or any interest therein or any claim upon or against the Trustees or the Sponsor except under and in accordance with the provisions of this Deed.



**34. ARBITRATION**

Save where the decision of the Trustees is made final under the provisions of this Deed, if at any time hereafter any dispute, difference or question shall arise between the Sponsor, the Trustees, the Members, the Members' Dependants or other persons or their Personal Representatives or any of them respectively touching the construction, meaning or effect of this Deed or any cause or thing therein contained or the rights or liabilities of any of them under this Deed or otherwise howsoever in relation to the Scheme then every such dispute or question shall be referred to arbitration by a single arbitrator appointed by the parties and in default of such agreement by the Auditor agreed upon by the parties in the dispute and the result of which arbitration shall be final and binding upon all parties and the proceedings shall be regulated by the provisions of the Arbitration Act No 4 of 1995 of Laws of Kenya or any law or instrument amending, extending or replacing that Act.

**35. REGISTERED OFFICE**

The registered office of the Scheme shall be the principal office for the time being of the Sponsor located at the Kenya Railways Headquarters Haille Selassie Avenue and of P O Box 30121, Nairobi or such other place as the Trustees may from time to time determine and notify to the Authority.

**36. NOTICES**

Any notice which under the provisions of this Deed is required to be given to or served upon the Trustees shall be served in writing and delivered or addressed to the Trustees care of the principal office for the time being of the Sponsor or, if a Corporation shall be a sole Trustee, at the place of business of such Corporation.

**37. HEADINGS**

The headings and marginal notes in this Deed are for convenience of reference only and are not to be construed as part of this Deed.

IN WITNESS WHEREOF the Common Seal of the Sponsor has been hereunto affixed and the Trustees have hereunto set their hands and the date and year first above written.

SEALED with the Common Seal  
of the **KENYA RAILWAYS CORPORATION**  
in the presence of:

SIGNED SEALED AND DELIVERED BY  
**JONATHAN D. MTURI**  
CHAIRMAN, BOARD OF DIRECTORS  
KENYA RAILWAYS CORPORATION

SIGNED SEALED AND DELIVERED BY  
**JOSHUA S. POLONG**  
CHAIRMAN, HUMAN RESOURCES & ADM  
COMMITTEE OF THE BOARD OF DIRECTORS  
KENYA RAILWAYS CORPORATION

WITNESSED BY:  
**ATANAS K. MAINA**  
CORPORATION SECRETARY  
KENYA RAILWAYS CORPORATION

SIGNED AND DELIVERED by the said

THOMAS MAGAMBO KITHINJI in the presence of:

Name

Address

Occupation

Signature

**JARED K. BOSIRE**  
ADVOCATE  
P. O. Box 62996  
NAIROBI

SIGNED AND DELIVERED by the said

VITALIS ADEM ONG'ONG'O in the presence of:

Name

Address

Occupation

Signature

**JARED K. BOSIRE**  
ADVOCATE  
P. O. Box 62996  
NAIROBI

SIGNED AND DELIVERED by the said

FRED YESHO MUZUNGYO in the presence of:

Name

Address

Occupation

Signature

**JARED K. BOSIRE**  
ADVOCATE  
P. O. Box 62996  
NAIROBI

SIGNED AND DELIVERED by the said

JOHN TUWEI CHUMO in the presence of:

Name

Address

Occupation

Signature

**JARED K. BOSIRE**  
ADVOCATE  
P. O. Box 62996  
NAIROBI

SIGNED AND DELIVERED by the said  
CHARLES MUTHEE in the presence of:

Name  
Address  
Occupation  
Signature

**JARED K. BOSIRE**  
ADVOCATE  
P. O. Box 62996  
NAIROBI

SIGNED AND DELIVERED by the said  
PETER JUMBA IMBISI in the presence of:

Name  
Address  
Occupation  
Signature

**JARED K. BOSIRE**  
ADVOCATE  
P. O. Box 62996  
NAIROBI

SIGNED AND DELIVERED by the said  
JAMES HIRAM RUHIU MURIGU in the presence of:

Name  
Address  
Occupation  
Signature

**JARED K. BOSIRE**  
ADVOCATE  
P. O. Box 62996  
NAIROBI

SIGNED AND DELIVERED by the said  
MATHEWS KIPCHUMBA TUIKONG in the presence of:)

Name  
Address  
Occupation  
Signature

**JARED K. BOSIRE**  
ADVOCATE  
P. O. Box 62996  
NAIROBI

**THE SECOND SCHEDULE**  
**THE RULES OF**  
**KENYA RAILWAYS STAFF RETIREMENT BENEFITS SCHEME**

**RULE 1 – ELIGIBILITY FOR MEMBERSHIP**

Every Employee shall be eligible to be a Member of the Scheme provided that:

- (i) He has satisfactorily completed any probationary period of service as stipulated in the terms of appointment to the Sponsor's service, subject to a maximum probationary period of one year's service; and
- (ii) He has been appointed to Pensionable Status; and
- (iii) He has attained the age of eighteen (18) years but not fifty (50) years; and
- (iv) He is not an employee engaged on contract terms of service or is on secondment from another employer unless his contract of employment provides specifically that he shall be eligible to become a member of the Scheme.

**RULE 2 – MEMBERSHIP**

Every Employee who is eligible for membership shall be required to become a Member on the entry Date coincident with or next following his becoming an Eligible Employee. An application to join the Scheme shall be made in the form required by the Trustees.

**RULE 3 – EVIDENCE OF AGE**

Every Member shall produce to the Trustees evidence of age satisfactory to the Trustees for himself and such of his dependents as the Trustees may require and shall give to the Trustees such other information as they may require for purposes of the Scheme **Provided That** if satisfactory evidence of age of the Member and such dependents is not produced, the Trustees may at their absolute discretion determine the dates of birth for the purposes of the Scheme.

## **RULE 4 – CONTRIBUTIONS**

### **(a) Member's Contributions**

With effect from his Entry Date, each Member shall contribute to the Scheme in each Contribution Year an amount equal to 7% of his Pensionable Salary, such contributions being deducted by the Sponsor each month from his Pensionable Salary and paid to the Trustees or in accordance with their directions.

### **(b) Additional Voluntary Contributions**

- (i) A Member may pay additional voluntary contributions. The amounts of these contributions and the intervals at which they are paid shall be agreed with the Trustees. If the Trustees so require, a Member shall give notice of his intention to start, reduce, or stop paying additional voluntary contributions. Subject only to the Retirement Benefits Act and Income Tax Act.
- (ii) These additional benefits shall form part of the member's benefits and shall be payable according to this Trust Deed and Rules.

### **(c) Limits of Member's Contributions**

The aggregate contributions of a Member in each Contribution Year (including any additional voluntary contributions) to the Scheme or any other Registered Scheme shall not exceed 30% of the Member's pensionable salary (as defined in the Income Tax Act) or two hundred and forty thousand shillings (K Shs 240,000) or where contributions are made in respect of a part of a year of service, twenty thousand Shillings (K Shs 20,000) per month whichever is less or such greater amount as may be prescribed from time to time under the Income Tax Act.

### **(d) Sponsor's Contributions**

Subject to the rights of the Sponsor under the Trust Deed, the Sponsor shall in respect of each Member contribute the amount required to meet the balance of the cost of the pension and other benefits provided under the rules and for such Member the amount so payable shall be determined by the Trustees on the advice of the Actuary.

(c) **Limits of Sponsor's Contributions**

Notwithstanding anything to the contrary herein contained:

- (i) the aggregate contributions of the Sponsor in respect of all Members in each Contribution Year shall not exceed thirty per cent (30%) of the Members' pensionable salary for that contribution Year or two hundred and forty thousand Shillings (K Shs 240,000) times the number of full-year Members of the Scheme, reduced by the aggregate contributions in respect of such Members under paragraphs (a) and (b) of this rule, whichever is less or such greater amount as may be prescribed from time to time under the Income Tax.
- (ii) In the event that a surplus is identified by the actuarial valuation of the Scheme pursuant to rule 18, the contribution made by the Sponsor in the year during which the actuarial report relating thereto is issued, shall be reduced by the amount by which the surplus exceeds the average contribution made by the Sponsor over the previous three years.
- (iii) Where the Actuary certifies that the required contribution to the Scheme exceeds the contribution amount established pursuant to paragraph (e) (i) above for reasons other than any increase in the required contribution amount arising from changes made since the preceding actuarial determination of the contribution amount required by the Sponsor either in the formula determining the defined benefits under the Scheme or in past service liability of the Scheme, the Sponsor's contribution may be established as if the limit of two hundred and forty thousand shillings (K Shs 240,000) times the number of full-year Members does not apply.

(f) **Temporary Absence**

In the event that a Member is temporarily absent from work the Trustees may, at the request of the Sponsor, permit the contributions payable by and in respect of the Member to be suspended for a period not exceeding thirty consecutive calendar months. During the period of such absence, the Member shall be deemed to remain a Member. Following the return to work of the Member, unless the arrears of contributions shall have been paid, the amount of benefit to which the Member will be

come entitled under the rules shall be reduced on a basis considered appropriate by the Trustees in consultation with the Actuary. If at the expiration of the period of absence agreed by the Trustees, the Member has not returned to work, his membership will be deemed to have terminated from the date the period of absence commenced.

**(g) Termination of Contributions**

Contributions by and in respect of a Member shall cease to be payable as from the first day of the month in which he reaches his Normal Pension Date or from any earlier date upon which he ceases to be a Member.

**(h) Reduction in Pensionable Salary**

Subject to the provisions of paragraph (e) of this rule, if the Pensionable Salary of a Member is temporarily reduced, he may elect with the consent of the Sponsor to contribute to the Scheme while his Pensionable Salary is less than before the reduction at such increased rate as will make his contributions during the period of reduction equal to, but not greater than his contributions immediately before the reduction.

**(i) Schedule of Contributions**

The Trustees shall prepare and maintain a schedule showing the rates of contributions payable by and in respect of the Members (including any additional voluntary contributions). The schedule shall be certified by the Actuary and approved by the Trustees and the Sponsor. The schedule may be revised with the agreement of the Sponsor and certified by the Actuary. A copy of the revised schedule(s) shall be submitted to the Authority within thirty (30) days of such revision.

**(j) Remittance of Contributions**

Contributions by and in respect of the Members shall be paid to the Trustees before the tenth day of every calendar month or any other day as may be notified or approved by the Authority. Any contributions not remitted within the stipulated period shall attract interest at the rate determined by the Trustees on the advice of the Actuary and shall be payable by the Sponsor on demand by the Trustees or otherwise recoverable,

as civil debt owed by the Sponsor of the Scheme. Subject always that all unsubmitted contributions are civil debt subject to summary recovery by the Trustees.

**(k) Record of Contributions**

The Trustees shall maintain and submit to the Authority a quarterly record of contributions within ten days of the end of every third calendar month. The quarterly record of contributions will comply with the RBA.

**RULE 5 – RETIREMENT BENEFITS**

**(a) Benefits Vesting in Members**

All the benefits derived from contributions made by a Member shall vest immediately in the Member and the retirement benefits accrued from membership shall be fully vested in a Member within Three (3) years of Pensionable Service.

**(b) Circumstances in which retirement benefits may be granted**

Save as otherwise specifically provided under the Rules, no pension or other benefit shall be payable to a Member except on retirement from service of the Sponsor in the following circumstances:

- (i) on or after attaining the age of fifty (50) years; or
- (ii) on compulsory retirement for the purpose of facilitating improvement in the organization of the department to which he belongs by which greater efficiency or economy may be effected; or
- (iii) on medical evidence satisfactory to the Trustees and the Sponsor that he is incapable by reason of any infirmity of mind or body of discharging the duties of his office and that the infirmity is likely to be permanent; or
- (iv) on abolition of his office by the Sponsor; or
- (v) on termination of service with the Sponsor in the public interest (as defined in the Staff Regulations) or in case of transfer to any other organisation or

termination of service in the public interest under a corresponding provision in any regulations relating to the grant of pension in respect of that service; or

- (vi) on retirement whilst on transfer to "Other Pensionable Service" in circumstances in which he is permitted by the regulations of that other service to retire on pension or is retired on grounds referred to in sub-paragraph (ii) or (iii) of this paragraph (b).

**(c) Pension on Retirement at Normal Pension Date**

A Member who retires on his Normal Pension Date after having completed a minimum of three (3) years' Pensionable Service shall receive a pension for life equal to 1/480ths of his Final Pensionable Salary for each complete month of Pensionable Service.

**(d) Pension on Retirement Before Normal Pension Date**

A Member who retires with the agreement of the Sponsor or under the circumstances set out in paragraph (b) (ii), (iv), (v) or (vi) of this Rule before Normal Pension Date after having completed a minimum of three (3) years' Pensionable Service and after having attained the age of fifty (50) years shall receive a pension for life calculated at the rate of 1/480ths of his Final Pensionable Salary for each complete month of Pensionable Service, but such pension shall be reduced to take account of early payment on a basis agreed by the Trustees on the advice of the Actuary. Any pension payable in accordance with this Rule will cease if the Member is subsequently re-engaged by the Sponsor.

**(e) Pension on Ill-Health Retirement**

- (i) A Member being retired solely by the Sponsor from service on grounds of ill-health shall be entitled to the payment of his Accrued Annual Pension at the time of ill-health retirement;

- (ii) The ill-health Accrued Annual Pension shall not be reduced and shall be payable to a pensioner by equal monthly installments the first such installment being payable on the Ill-health Pension Date and shall continue during the remainder of his lifetime ceasing with the monthly installment due immediately before the date of his death;
- (iii) In the event of the death of a pensioner before sixty monthly installments of pension have been paid, the Trustees shall pay to the pensioner's Nominated Beneficiary/(ies) or the Personal Representatives a sum equivalent in value to the difference between the total of sixty monthly installments and the sum of the installments that have been actually paid to the pensioner;
- (iv) A retiring Member shall have the right to commute up to one-third of his Accrued Annual Pension. The lump sum equivalent of the commuted pension shall not exceed limits imposed from time to time under the Retirement Benefits Act and its Regulations and in consideration of such lump sum payment the pension payable shall be reduced. The reduced pension payable in accordance with this Rule shall be determined by the trustees following the advice of an actuary;
- (v) The retiring Member shall have the option of taking a portion or the entire sum of his Voluntary Contributions Account in lump sum;
- (vi) Alternatively and solely at the Member's discretion, all or a part of the accumulated amounts standing to the credit of the Member in his Voluntary Contributions Account shall be converted into an equivalent Additional Annual Pension to be paid to the Member in equal monthly installments, with the first such payment due at the Ill-Health Retirement Pension Date. The factors to be used for such conversions shall be determined by the trustees following advice from an actuary;
- (vii) Subject to the Income Tax (Retirement Benefits) Rules and the Regulations under the Retirement Benefits Act, where the pension to which a Member is entitled would be less than K Shs 6,000 per annum the Trustees may at the request of a retiring Member grant the pension in lump sum;

- (viii) The Trustees shall always have the right to require proof of a pensioner's continuing existence and if such proof is not satisfactory to the Trustees, they may discontinue payment of pension until such time as satisfactory proof is provided.

(f) **Pension on Retirement after Normal Pension Date**

A Member who is retained in the service of the Sponsor on pensionable terms after attaining Normal Pension Date shall when he eventually retires be entitled to an enhanced pension. The amount of the enhanced pension shall be calculated by the Trustees and will be based on the amount of pension which the Member would have received had he retired at Normal Pension Date and the enhancement shall have regard to the period of time between attainment of Normal Pension Date and the date of retirement.

(g) **Deferred Pension payable from Normal Pension Date**

A Member who;

- (i) resigns from service of the Sponsor before the Normal Pension Date but after having completed at least three (3) years Pensionable Service; or
- (ii) having been demoted loses Pensionable Status and such status is not subsequently restored.

Shall be entitled to a deferred pension commencing on the Normal Pension Date equal to 1/480ths of his Final Pensionable Salary for each complete month of Pensionable Service.

A Member who leaves employment after three years of membership in circumstances other than those specified in rule 5(b) but before attaining the specified retirement age shall:-

- a) be entitled to a refund of his Members Portion.
- b) not access the Sponsors Portion which shall be deferred until the Member attains the specified retirement age.



(h) **Commutation of Pension at Retirement Date**

- (i) A Member who is due to receive a pension from the Scheme may, with the consent of the trustees, commute a portion of his pension for a lump sum not exceeding one third of the total amount.
- (ii) The value of each unit of pension commuted will be determined by the Trustees on the advice of the Actuary.

(i) **Maximum Pension**

A pension granted to a Member under these Rules shall not exceed four-fifths (4/5ths) of Final Pensionable Salary.

**RULE 6 – LUMP SUM BENEFITS ON LEAVING SERVICE**

- (a) If a Member leaves Service without being entitled to any other benefit under these Rules and has less than three years of Pensionable Service he shall receive a cash amount equal to the sum of the following:
  - i) The member's own accumulated contributions with interest at a rate determined by the Trustees in consultation with the Actuary;



- ii) A designated portion of the Sponsor's accumulated contributions with interest at a rate determined by the Trustees in consultation with the Actuary. The designated portion of the Sponsor's Contributions is determined by the Actuary from time to time

| Number of completed years of Pensionable Service | Percentage of the designated Sponsor's Contributions |
|--------------------------------------------------|------------------------------------------------------|
| Less than 1 year                                 | Nil                                                  |
| 1 year but less than 2                           | 40%                                                  |
| 2 years but less than 3                          | 80%                                                  |
| 3 years or more                                  | 100%                                                 |

and payable in terms of Rule 6 (c).

- (b) If a Member leaves Service but having three or more years Pensionable Service, he may elect to receive a cash sum in lieu of his benefits under Rule 5 (g) equal to the cash equivalent of his deferred rights determined on a basis agreed by the Trustees in consultation with the Actuary.
- (c) Where a Member has completed three or more years' Service, the Member's Portion of the benefit in terms of Rule 6 (a) or (b) may be paid to the Member as a lump sum but the designated Sponsor's Portion of the benefit will be retained in the Scheme and applied by the Trustees in accordance with Rule 5 when the Member reaches Normal Retirement Age

**PROVIDED THAT** instead of receiving his Member's Portion as a lump sum, the Member may elect to retain the whole of his benefit in the Scheme in which case his entire benefit will be retained in the Scheme to be applied by the Trustees in accordance with Rule 5 when the Member reaches Normal Retirement Age.

- (d) The retained Sponsor's Portion in terms of Rule 6 shall be increased or decreased during the period covering the date a Member left Service until the Member's benefit becomes due and payable or a transfer payment is made under Rule 6 (e) at such

reasonable rate as the Trustees, in consultation with the Actuary, shall in their discretion from time to time declare, at least annually, having regard to the Income from the Scheme's assets.

- (e) A Member who leaves Service at least a year before Normal Retirement Age but his Sponsor's Portion is retained in the Scheme in terms of Rule 6 may transfer the retained benefit to another Registered Scheme. The Member may exercise this right by applying in writing to the Trustees at any time up to a year before Normal Retirement Date (or if later, six months after leaving Service) **PROVIDED THAT** the Member must exercise this right in respect of the whole of the retained Sponsor's Portion as applicable.
- (f) A Member entitled to the retained Sponsor's Portion in terms of Rule 11 may request the Trustee to use the retained amount to provide benefits as set out in Rule 5 (g) before Normal Retirement Age provided that such request may only be made by a Member who has attained fifty years of age or more.
- (g) On the death of a Member entitled to the retained Sponsor's Portion in terms of Rule 6 before he retires under Rule 5 or before a transfer payment is made under Rule 6 (e), there shall be payable a benefit equal to the retained amount and such benefit shall be payable in terms of Rule 9.
- (h) When a benefit has been transferred in terms of Rule 6 (e), the Member shall have no further claim on the Scheme.
- (i) Any proportion of the Sponsor's Portion not utilised as aforesaid shall be retained by the Trustees and may be applied to meet the Sponsor's costs and expenses or to offset against the Sponsor's contributions for the following year or held in a Reserve Account.

#### **RULE 7 – RETIREMENT AT THE NORMAL PENSION DATE**

Upon reaching Normal Pension Date, the Member shall unless otherwise agreed with the Sponsor, retire from service of the Sponsor.



## **RULE 8 – LUMP SUM DEATH BENEFITS**

- (a) Upon the death before retirement of a Member, the Trustees shall pay the accumulated contributions standing to the credit of the Member in his Mandatory Contributions Account plus any amounts in his Voluntary Contributions Account;
- (b) If a Member who has completed three (3) years' of Pensionable Service dies in service before attaining Normal Pension Date, there shall be payable to such one or more to the exclusion of any other or others of his Dependants and in such shares or proportions as the Trustees shall in their absolute discretion determine or in the absence thereof, to his nominated beneficiary or his Personal Representatives, a lump sum equal to three (3) times the Member's Pensionable Salary at the date of death. If a Member who has completed less than three (3) years of Pensionable Service dies in service before the Normal Pension Date, the lump sum payable will be equal to two (2) times the Member's Pensionable Salary at the date of death.
- (c) On the death of a Member who is still in service after Normal Pension Date and who is not receiving a pension there shall be paid to such one or more to the exclusion of any other or others of his Dependants and in such shares or proportions as the trustees shall in their absolute discretion determine or in the absence thereof, to his Personal Representatives, an amount equal to the lump sum determined by the trustees as though he had retired on the day before his death and elected to commute the maximum amount of pension permitted under Rule 5 (h) hereof.
- (d) On the death before Normal Pension Date of a Member who has left service and is entitled to a deferred pension in accordance with rule 5 (g), there shall be payable to such one or more to the exclusion of any other or others of his Dependants and in such shares or proportions as the Trustees shall in their absolute discretion determine or in the absence thereof, to his Personal Representatives, a gratuity equal to the total of his own accumulated contributions to the Scheme together with interest at a rate determined by the Trustees on the advice of the Actuary.



## **RULE 9 – PENSION TO DEPENDANTS ON DEATH IN SERVICE OR IN RETIREMENT**

- (a) A pension shall become payable under this rule on the death of a Member or former Member who is survived by a Spouse or Eligible Children provided that at the time of his death the Member:-
- (i) was in Pensionable Service of the Sponsor whether or not he had attained Normal Pension Date; or
  - (ii) was in receipt of a pension from the Scheme.
- (b) The pension payable under this Rule shall, subject to any sharing requirement under Rule 13, be of an amount determined as follows:
- (i) on the death of a pensioner in receipt of a pension from the Scheme, there shall continue to be paid a pension to the Spouse or Eligible Child of the deceased Pensioner for a period of five (5) years next following the date of the Pensioner's death, such pension to be at the rate of the deceased Pensioner's pension at the date of his death.
  - (ii) on the death of a Member in service of the Sponsor after having completed a minimum of three (3) years of Pensionable Service, there shall be payable, in addition to any grant made under rule 8, a pension to the Spouse or Eligible Child, for a period of five (5) years next following the date of the Member's death, at a rate not exceeding the amount of any pension that could have been granted to the Member if he had retired on medical grounds on the date of his death.
- (c) Notwithstanding paragraphs (a) and (b) of this Rule;
- (i) If a Spouse to whom a pension has been granted under this Rule dies or otherwise ceases to be entitled to the pension, the Eligible Child or Children who are entitled, in accordance with the provisions of sub-paragraph (ii) of this paragraph (c), to a pension, shall be entitled in accordance with those terms and conditions to receive the pension for the remainder of the period of

five (5) years from the date of the Member's or Pensioner's death which is still outstanding at the date on which the Spouse dies or otherwise ceases to be entitled to the pension.

(ii) A pension under this Rule shall be paid in accordance with and subject to the following terms and conditions:

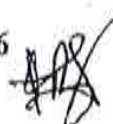
(a) Where the deceased Member or Pensioner leaves a Spouse, whether or not he also leaves any Eligible Child or Children, the Spouse shall, for as long as he or she is alive and remains unmarried, be entitled to receive the whole of the pension at the appropriate rate provided for under this Rule;

(b) Where the deceased Member or Pensioner leaves more than one Spouse, and if any one of them dies or otherwise ceases to be entitled to a share of the dependant's pension

- Then her share of the pension shall be shared in equal shares among her surviving Eligible Child or Children fathered by the deceased Member or Pensioner; or
- If there is no such Eligible Child, then her share of the pension shall be shared among the remaining Spouses entitled thereto.

(c) Where the deceased Member or Pensioner does not leave a Spouse, or if within the period of five (5) years during which the pension is payable under this Rule the deceased Member's or Pensioner's Spouse dies or otherwise ceases to be entitled to a share of the pension, any Eligible Child of the deceased Member or Pensioner shall be entitled to receive (and if more than one Eligible Child, in equal shares), the pension at the appropriate rate provided for under this Rule;

(d) In the event of any Eligible Child ceasing to be eligible to a share of a pension, his or her share shall, from the date of cessation, and subject to paragraph (c) (ii)(b) of this Rule, be divided equally between all the other Eligible Children then still entitled to receive the share of pension, as the case may be, and if there is only one Eligible Child then so remaining, the whole of the pension shall be paid to him.



- (c) No pension or share thereof under this Rule shall be payable in respect of any period after the fifth anniversary of a Member's or Pensioner's death.

**RULE 10 – ADDITIONAL PENSION TO DEPENDANTS ON DEATH IN SERVICE  
WHILST ON DUTY**

- (a) In the event of a Member who dies in the service of the Sponsor as a result of injuries received in the actual discharge of his duty, and such injury occurred without his own fault and in circumstances specifically attributable to the nature of his duty, there shall be payable, in addition to the benefits under Rules 8 and 9 above, a pension to the Spouse and/or Eligible Children, such additional pension to be payable and determined as follows;
- (i) Where the deceased Member leaves a Spouse, a pension payable while still unmarried, at a rate not exceeding ten-sixtieths of his Pensionable Salary as at the date of the injury;
  - (ii) Where the deceased Member leaves a Spouse to whom an additional pension is granted under paragraph (i) of this rule 10 (a) and an Eligible Child or Children, a pension in respect of each Eligible Child, until the Eligible Child ceases to be an Eligible Child, of an amount not exceeding one-eighth of the pension specified in paragraph (i) of this Rule 10 (a);
  - (iii) Where the deceased Member leaves an Eligible Child or Children, but does not leave a Spouse or no pension is payable to the Spouse, a pension in respect of each Eligible Child, until the Eligible Child ceases to be an Eligible Child, of double the amount specified in paragraph (ii) of this Rule 10 (a);
  - (iv) Where the deceased Member leaves an Eligible Child or Children, and a Spouse to whom a pension is payable under paragraph (i) of this rule 10 (a) and the Spouse subsequently dies, a pension in respect of each Eligible Child, as from the date of the death of the Spouse until the Eligible Child ceases to be an Eligible, of double the amount specified in paragraph (ii) of this Rule 10 (a);

- (v) Where the deceased Member does not leave a Spouse, or if no pension is payable to the Spouse and where either both his mother or father was or were wholly or mainly dependent on him for support, a pension to either or both the mother and the father, as the case may be, while either or both remain without adequate means of support, of an aggregate amount not exceeding the pension which might have been granted to his Spouse.
- (b) Notwithstanding the provisions of paragraph (a) of this Rule:
- (i) A Pension shall not be payable under this Rule at any time in respect of more than six (6) Eligible Children, and where there are more than six (6) Eligible Children in respect of whom, but for this subparagraph, a pension would be payable, then the amount in respect of the six (6) Eligible Children shall be divided equally among all the Eligible Children during the period in which there are more than six (6) Eligible Children.
- (ii) In the case of a pension payable under paragraph (a) (v) of this Rule 10:-
- ◆ If the mother is a widow or the father is a widower at the time of the grant of the pension and subsequently remarries, the pension shall cease as from the date of remarriage; and
  - ◆ If it appears to the Trustees at any time that either or both the mother or father is or are adequately provided with other means of support, the pension or pensions shall cease as from such date as the Trustees may determine
- (iii) In the case of the death of a Member whose dependants are entitled to compensation under the Workmen's Compensation Act or any other law relating to workmen's compensation, the Trustees may take such compensation into account to such extent as they think fit in fixing the amount of pension to be paid under this Rule.

## **RULE 11 – EXISTING PENSIONERS**

The following provisions shall apply to Existing Pensioners:-

- (a) The Sponsor shall, in addition to the contributions under Rule 4(d), contribute to the Scheme such further amount as shall be required to meet the whole cost of pension and other benefits payable to the Existing Pensioners under the Statutory Pension Regulations. The amount so required shall be determined by the Trustees on the advice of the Actuary.
- (b) Pension entitlements for Existing Pensioners shall be calculated in accordance with the relevant provisions of the Statutory Pension Regulations.

## **RULE 12 – INCREASE AND DECREASE OF CHILDREN**

- (a) The Trustees shall be entitled to require that any Spouse in receipt of a pension shall notify the Trustees of the birth of any child to her/him after the death of the Member or of her/his remarriage or of her/his bankruptcy.
- (b) The Trustees shall be entitled to require that any person in receipt of a pension in respect of a child shall notify the Trustees of the death of the child if it occurs before 21st birthday.
- (c) The Trustees shall be entitled to call for the production of birth, marriage and death certificates or alternative evidence as they may require to establish the claim of any person to the payment of a pension or the continued payment of pension.

## **RULE 13 – MULTIPLE SPOUSES**

If a male Member shall have more than one Spouse, the pension payable to all the Spouses shall not exceed the pension which would have been payable had there been only one Spouse and shall be apportioned between the several Spouses in such proportions as the Trustee may from time to time direct.



#### **RULE 14 – ELECTION IN CASE OF MULTIPLE SPOUSES**

A male Member who has more than one spouse shall be entitled to nominate the proportions in which any Spouse's pension payable on his death should be paid but such nomination shall not be binding on the Trustees or the Sponsor.

#### **RULE 15 – CHANGES IN MARITAL STATUS**

Each member shall notify the Trustees of every change in his marital status within three (3) months after the occurrence of such change **Provided That** if the Member fails to so notify the Trustees the benefits under the Scheme shall be paid as if no such change had occurred unless otherwise agreed by the Sponsor.

#### **RULE 16 – DISCRETIONARY BENEFITS**

If the Sponsor requests and pays any additional contributions that the Trustees consider prudent (for which purpose the Trustees will seek and consider actuarial advice), the Trustees may provide:

- (a) increased or additional benefits in respect of any Member, Pensioner, Existing Pensioner or any other person entitled to a benefit under these Rules or the Statutory Pension Regulations; or
- (b) subject to the approval of the Sponsor and the Authority, benefits in respect of any Member, Pensioner, Existing Pensioner or any other person entitled to a benefit under these Rules or the Statutory Pension Regulations different from those set out elsewhere in these Rules or in the Statutory Pension Regulations and may be of such amount as the Trustees may, on the advice of the Actuary, determine;

**Provided Always That** (i) any additional contributions by the Sponsor pursuant hereto shall be subject to the limits referred to in Rule 4 and (ii) no such discretionary payment or benefit shall be made which would be likely to prejudice the registration of the Scheme under the RBA or the Income Tax Act.

## **RULE 17 – METHOD OF PAYMENT OF PENSION**

- (a) Every person entitled to a pension shall give notice in writing to the Trustees of his postal address and every change in such address.
- (b) Each installment of each pension shall be determined to the nearest shilling.
- (c) Payment of pension shall be conditional upon such evidence of survival and continued eligibility of the recipient to receive a pension hereunder as the Trustees shall require. If such evidence is not produced the Trustees in their absolute discretion may defer any payment of pension until such evidence is produced.
- (d) The pension will be paid by equal monthly installments during the Pensioner's lifetime commencing from the date of retirement.

## **RULE 18 – ACCOUNTS, ANNUAL REPORTS AND ACTUARIAL VALUATIONS**

- (a) The Trustees will prepare annual accounts of the Scheme and have them audited by the Auditor. The audited accounts will comply with the RBA.

Within four months after the end of each financial year the trustees shall submit a copy of the Audited accounts of the scheme to the Chief Executive of the Retirement Benefits Authority, the Commissioner of income Tax and the Commissioner of Insurance.

- (b) The Trustees will prepare annual reports which will contain:
  - (i) a copy of the audited accounts;
  - (ii) Trustees' investment reports;
  - (iii) a copy of the latest Actuarial statement; and
  - (iv) such other information as is or may be required under the RBA.

- (c) The annual audited accounts and reports described in (a) and (b) above will be prepared and made available for inspection by the Members within (6) months after the end of the Financial Year to which they relate.
- (d) Each Member shall within six (6) months after the end of each Financial Year receive from the Trustees a summary of the audited accounts together with the Member's benefit statement.
- (e)
  - (i) The Trustees will obtain actuarial valuations of the Scheme from the Actuary at intervals of not more than three (3) years on dates arranged in consultation with the Actuary. The Trustees will also obtain from the Actuary an actuarial statement. The actuarial valuations and statements will comply with the RBA.
  - (ii) A copy of the Actuary's report shall be sent to the Sponsor, RBA, the commissioner, and the Commissioner of Insurance within five (5) months from the end of the Financial Year. The Trustees shall within three (3) months of receipt of the Actuary's report notify the Members that the report or an abstract thereof is available for their inspection at the registered office of the Scheme or such other place and at such times as the Trustees may specify.
- (f) Where a surplus is identified by an actuarial valuation, the surplus may be applied by the Trustees, on the advice of the Actuary, for the benefit of the Members and other persons who may be entitled to benefits under these Rules **Provided That** no surplus shall be refunded to the Sponsor except in accordance with the provisions of the RBA, the Income Tax Act and any other legal requirement for the time being applicable or in force relating thereto.
- (g) If the actuarial valuation under paragraph (e) of this Rule shows that the value of the Scheme's assets is below the minimum funding level laid down under the RBA, the Trustees shall, if so directed by the Authority, submit to the Authority a remedial plan accompanied by an actuarial report and otherwise comply with the measures approved by the Authority for raising the funding of the Scheme to the level required.



## **RULE 19 – TAXES AND DUTIES**

- (a) If upon the death of a Member or Pensioner or other person in receipt of benefits under the Scheme, any estate or other duty or taxes become payable by the Trustees, the Trustees shall be entitled to recover any such amount (including any interest paid by them in respect of such payment and the cost of paying it) by deducting from any amount due or owing to such Member or Pensioner or other person under the Scheme.
- (b) In the event of the Trustees becoming accountable for tax or duty in respect of any payment under the Scheme, the Trustees shall have the right to deduct such tax or duty from the amount payable.

## **RULE 20 – BENEFITS NON-ASSIGNABLE**

No Member or any other person may transfer, alienate, assign, charge or anticipate by way of security or otherwise his rights and interest or any part thereof in the Scheme or the moneys thereof, whether or not the same may be standing to his credit in any account of the Scheme and no purported transfer, assignment, alienation or anticipation of such rights and interest or any part thereof should be binding upon the Trustees notwithstanding service on them of notice of such transfer, assignment, alienation or anticipation.

## **RULE 21 – PROHIBITED PAYMENTS AND BENEFITS**

- (a) No payment shall be made to the Sponsor from the Scheme without the prior written consent of the RBA and the Commissioner.
- (b) No payment shall be made hereunder to a Member while he remains in the service of the Sponsor.
- (c) No loan, advance or other similar benefit or payment shall be provided out of the Scheme to a Member or any other person.



## **RULE 22 – EFFECT ON TERMS OF EMPLOYMENT**

- (a) Nothing in these rules shall in any way restrict the right of the Sponsor to terminate the employment of a Member.
- (b) No person shall have any claim concerning the Scheme except in accordance with these Rules and the Trust Deed.

## **RULE 23 – LIMITATION OF TRUSTEES' LIABILITY**

The Trustees shall not be required to effect any payment or perform any obligation under the Scheme unless the Trustees shall have been notified by the Sponsor or by the Member or beneficiary concerned of all events giving rise to or affecting the incidence of such liability or obligation.

## **RULE 24 – REGISTER**

- (a) The Trustees shall maintain a register in which will be entered the names and dates of birth of all Members and their marital status, i.e. single, married or widowed. A Member shall advise the trustees forthwith of any change in his marital status and supply the following information as relevant for the registration of potential beneficiaries:
  - (i) The name, address and the date of birth of his Spouse;
  - (ii) The date of birth of any child born to him or his Spouse;
  - (iii) The adoption of any child by him or his Spouse;
  - (iv) The death of any Dependant; and
  - (v) The annulment or dissolution of his marriage.
- (b) The Trustees may require a Member to make a declaration that there are no persons dependent on him, other than those who have already been registered as Dependents.



- (c) The Trustees shall also keep and maintain such registers and records as will enable the Actuary to conduct an actuarial valuation of the Scheme at any time.

#### **RULE 25 – RIGHT TO DOCUMENTS**

Any Member shall be entitled at any reasonable time to inspect a copy of the Trust Deed and these Rules and any amendments thereto.

#### **RULE 26 – RULES TO BE ACKNOWLEDGED AS BINDING**

Every person admitted to membership and every person whose claim upon the Scheme is derived from such Member shall be bound by the Trust Deed and these Rules.

#### **RULE 27 – AMENDMENT OF RULES**

The Trustees may amend the Rules in accordance with the provisions of the Trust Deed.

#### **RULE 28 – ANNUAL GENERAL MEETING**

There shall be Annual General Meeting Called within six (6) months of the end of the Financial Year of the Scheme. There shall be Fourteen (14) days notice to all members of the Scheme of the Annual General Meeting. The notice of the Annual General Meeting shall give the date, time, and location of the meeting. The Chairman of the Board of Trustees of the Scheme shall preside over the Annual General Meeting.

#### **RULE 29 – PERIOD OF BENEFIT PAYMENT**

Any benefit payable or to be paid under the Rules shall be made to the Member or other person entitled to such benefit on Retirement or Withdrawal and the period upon which a Member or their personal representative may receive the benefits shall not exceed ninety (90) days from the date of retirement or of giving notice of Withdrawal as the case may be.



### **RULE 30 – OTHER PROVISIONS**

In the event of the occurrence of any event not expressly provided for in these Rules, the appropriate share of the moneys held under the Scheme shall be held in trust by the Trustees for the Member, or his Dependants or Personal Representatives as the Trustees may think fit according to the circumstances then applicable.

### **RULE 31 – RELATIONSHIP TO STATUTORY SCHEMES**

The Sponsor and the Trustees reserve the right to amend these terms of the Trust Deed and these Rules to take account of changes in contributions to or benefits under the National Social Security Fund or any other statutory retirement arrangement established in Kenya.

### **RULE 32 – HEADINGS AND MARGINAL NOTES**

The headings and marginal notes to these Rules are for convenience of reference only and are not to be construed as part of the Rules.



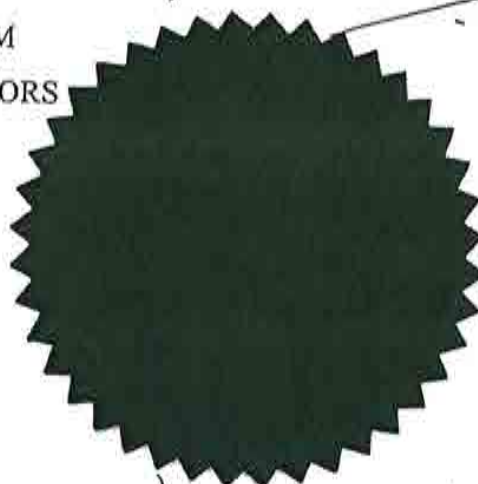
IN WITNESS WHEREOF the Common Seal of the Sponsor has been hereunto affixed and the Trustees have hereunto set their hands and seals the date and year first above written.

SEALED with the Common Seal  
of the **KENYA RAILWAYS CORPORATION**  
in the presence of:

SIGNED SEALED AND DELIVERED BY  
**JONATHAN D. MTURI**  
CHAIRMAN, BOARD OF DIRECTORS  
KENYA RAILWAYS CORPORATION

SIGNED SEALED AND DELIVERED BY  
**JOSHUA S. POLONG**  
CHAIRMAN, HUMAN RESOURCES & ADM  
COMMITTEE OF THE BOARD OF DIRECTORS  
KENYA RAILWAYS CORPORATION

WITNESSED BY:  
**ATANAS K. MAINA**  
CORPORATION SECRETARY  
KENYA RAILWAYS CORPORATION



SIGNED AND DELIVERED by the said  
THOMAS MAGAMBO KITHINJI in the presence of:

Name  
Address  
Occupation  
Signature

JARED K. BOSIRE  
ADVOCATE  
P. O. Box 62996  
NAIROBI

SIGNED AND DELIVERED by the said  
VITALIS ADEM ONG'ONG'O in the presence of:

Name  
Address  
Occupation  
Signature

JARED K. BOSIRE  
ADVOCATE  
P. O. Box 62996  
NAIROBI

SIGNED AND DELIVERED by the said  
FRED YESHO MUZUNGYO in the presence of:

Name  
Address  
Occupation  
Signature

JARED K. BOSIRE  
ADVOCATE  
P. O. Box 62996  
NAIROBI

SIGNED AND DELIVERED by the said  
JOHN TUWEI CHUMO in the presence of:

Name  
Address  
Occupation  
Signature

JARED K. BOSIRE  
ADVOCATE  
P. O. Box 62996  
NAIROBI

SIGNED AND DELIVERED by the said  
CHARLES MUTHEE in the presence of:



Name

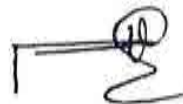
Address

Occupation

Signature

**JARED K. BOSIRE**  
ADVOCATE  
P. O. Box 62996  
NAIROBI

SIGNED AND DELIVERED by the said  
PETER JUMBA IMBISI in the presence of:



Name

Address

Occupation

Signature

**JARED K. BOSIRE**  
ADVOCATE  
P. O. Box 62996  
NAIROBI

SIGNED AND DELIVERED by the said  
JAMES HIRAM RUHIU MURIGU in the presence of:

Name

Address

Occupation

Signature

**JARED K. BOSIRE**  
ADVOCATE  
P. O. Box 62996  
NAIROBI

SIGNED AND DELIVERED by the said  
MATHEWS KIPCHUMBA TUIKONG in the presence of:



Name

Address

Occupation

Signature

**JARED K. BOSIRE**  
ADVOCATE  
P. O. Box 62996  
NAIROBI

