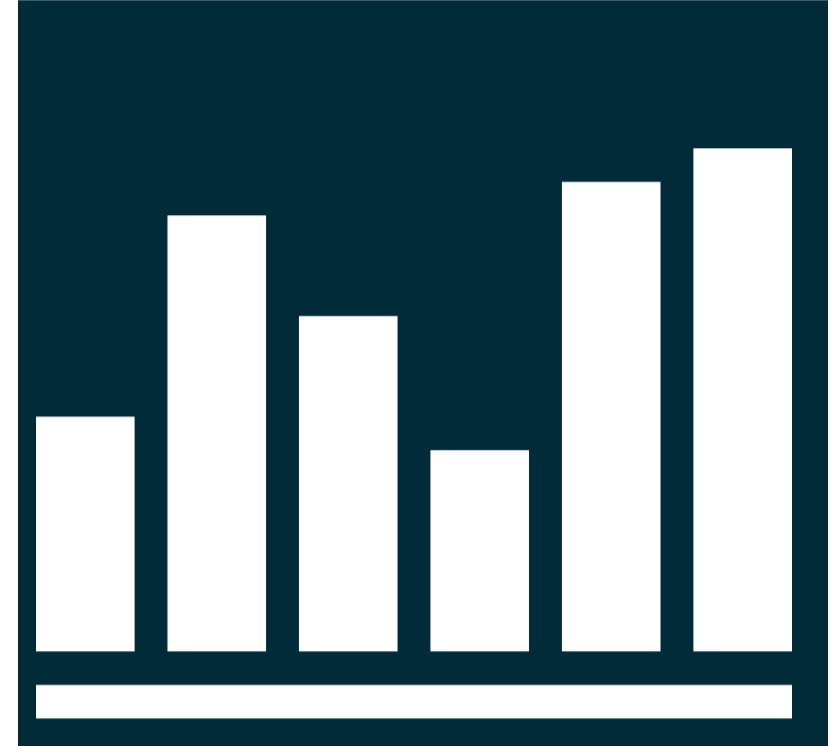


# FINANCIAL SECTOR TRADE

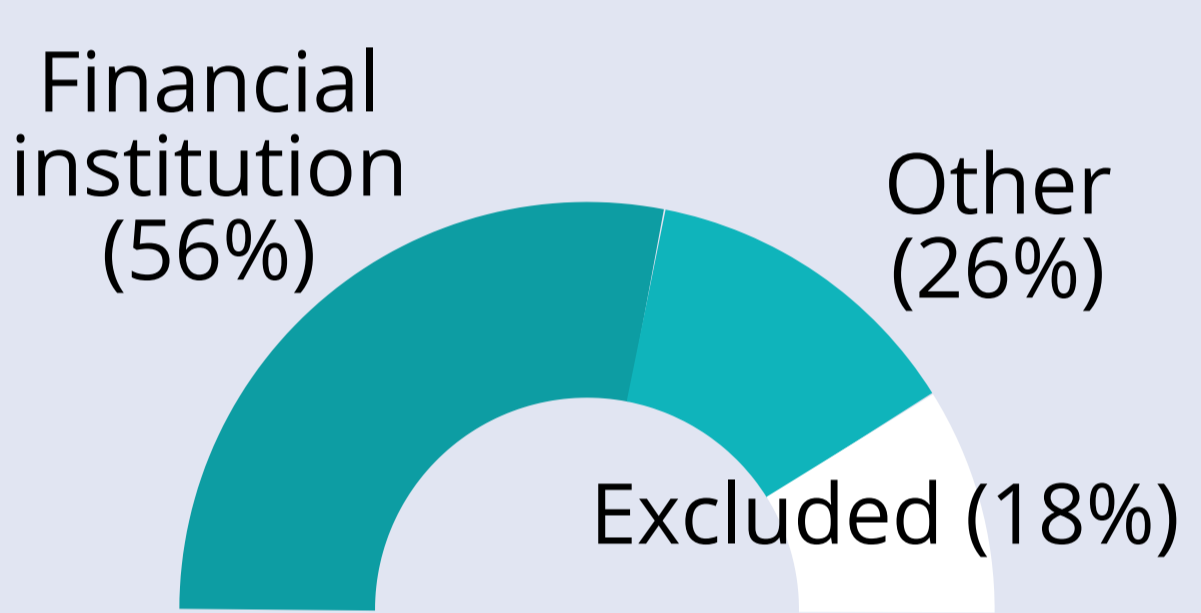
## KENYA



FINANCIAL DEVELOPMENT INDEX

**.20**

### FINANCIAL INCLUSION



IN 2017

**9%**

SHOPPED ONLINE



**78** FINTECH startups in **2018**

### SAVED ANY MONEY IN THE PAST YEAR

2014 **76%** ↓ 2017 **70%**

BORROWED FROM A FINANCIAL INSTITUTION

2014 **15%** ↑ 2017 **17%**

POSSIBLE TO COME UP WITH ~KSH8000 EMERGENCY FUNDS WITHIN A MONTH

2014 **55%** ↓ 2017 **51%**

### REGULATORY INNOVATION

- CMA part of Global Financial Innovation Network
- Active regulatory sandbox

### GETTING CREDIT

**90/100**

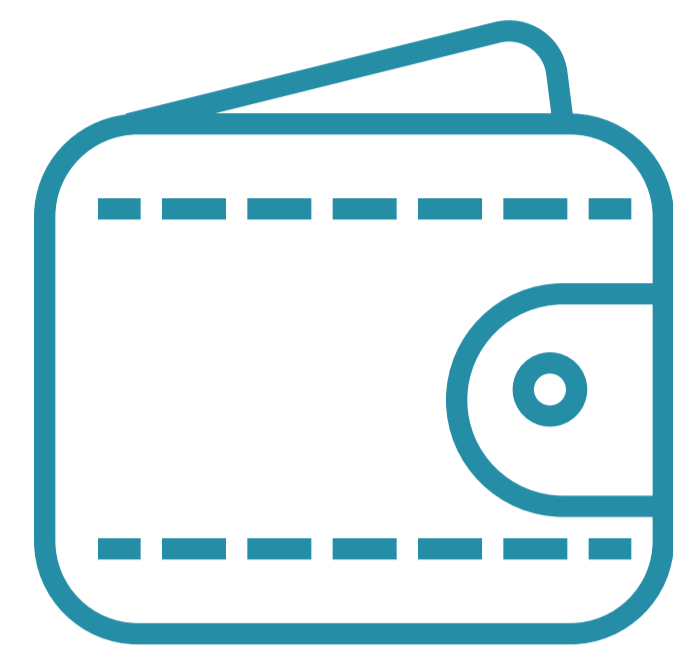
FINANCIAL DEPTH PRIVATE CREDIT AS % OF GDP

**39%**

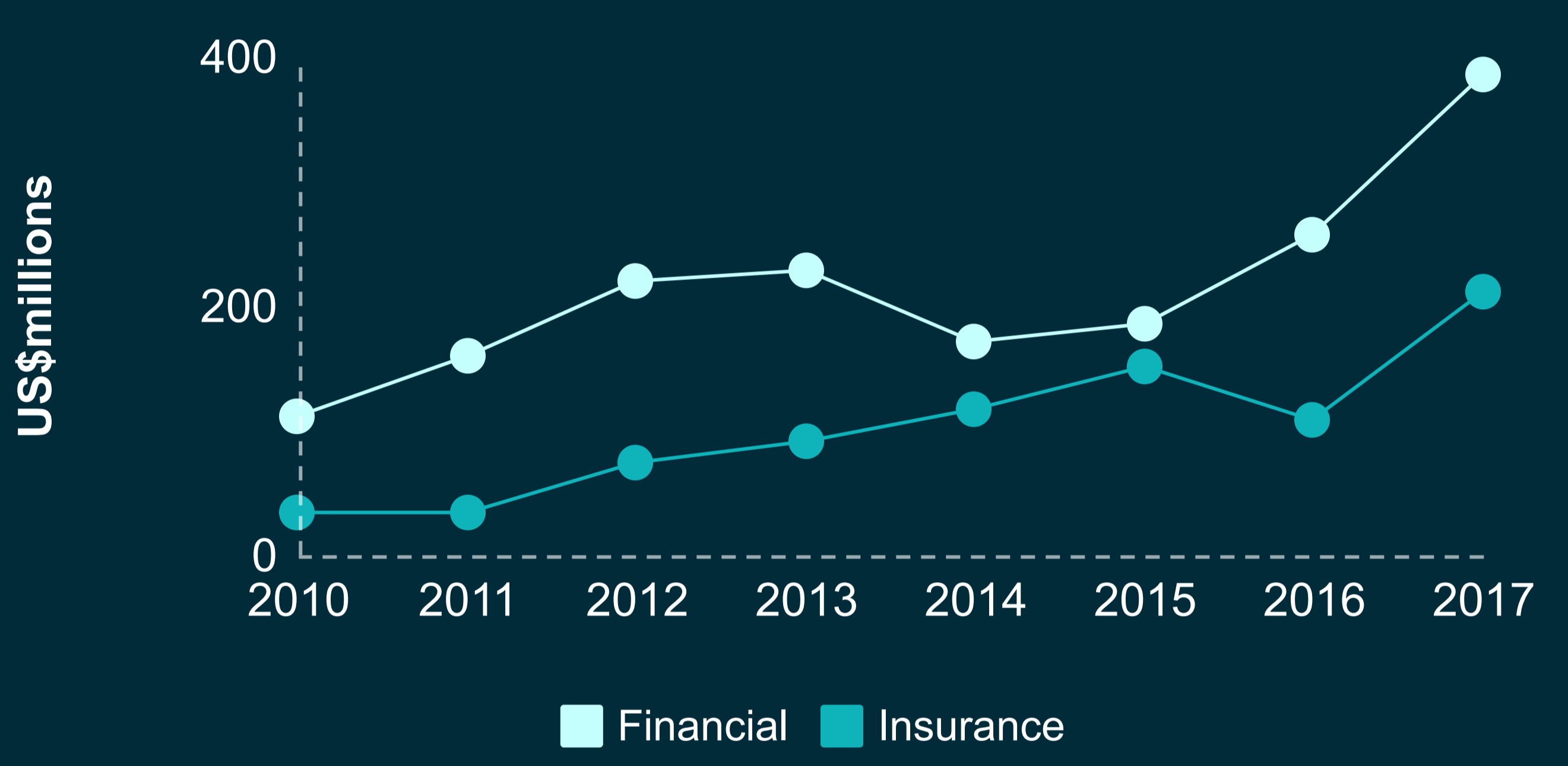
Services trade restrictiveness

BANKING

**.37**



### FINANCIAL SERVICES EXPORTS



### SCHEDULED MARKET ACCESS

MODE

	1	2	3	4
<b>Insurance</b>				
Life	✗	✗	☆	✗
Non-life	✗	✗ <i>only aviation, marine, engineering</i>	✓	✗
Reinsurance	✗	✗ <i>mandatory cessions must be placed with state reinsurers</i>	✗	✗
Broking	✗	✗ <i>prior approval required</i>	☆	✗
Agency	✗	✗	✗ <i>nationals only</i>	✗
Auxiliary services	✓	✓	✓	✗
<b>Financial services</b>				
Lending, payments, guarantees, advisory	✓	✓	✓	✗
Deposit taking	✓	✓	✗ <i>approved banks</i>	✗
Securities issues	✗	✓	✗ <i>up to 40%</i>	✗
Asset management (non-pension)	✓	✓	☆	✗

WTO

✗ Certain amount of paid up capital required to be held by Kenyan nationals

MODE

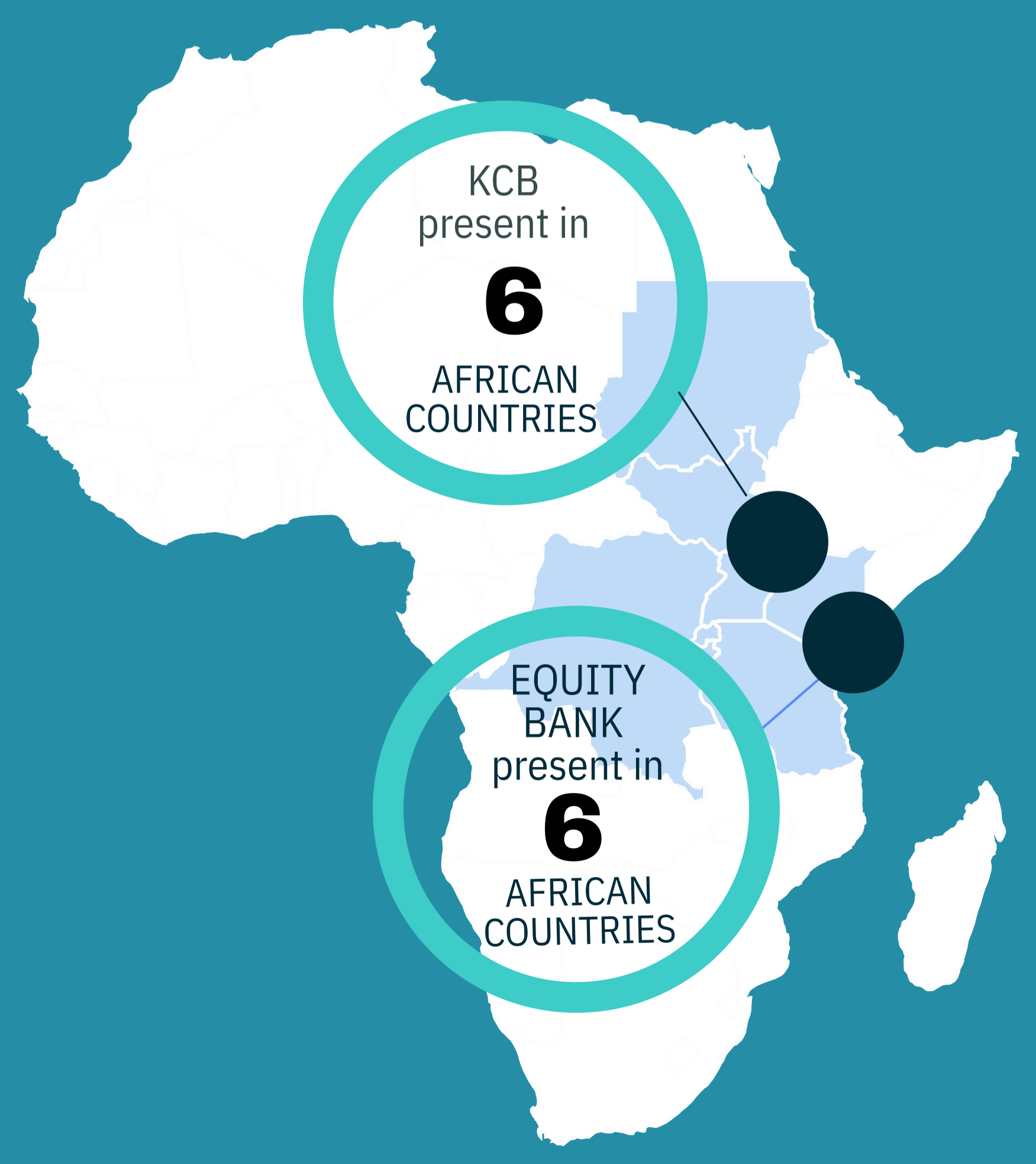
	1	2	3	4
<b>Insurance</b>				
Life	✗	✗	☆	✗
Non-life	✗	✗	✓	✗ <i>personnel</i>
Reinsurance & auxiliary	✓	✓	✓	✗ <i>personnel</i>
Broking	✗	✗	✓	✗ <i>personnel</i>
Agency	✗	✗	✗ <i>nationals only</i>	✗ <i>personnel</i>
<b>Financial services</b>	✓	✓	✓	✗ <i>personnel</i>
Deposit taking	✓	✓	✓	
Lending	✓	✓	✓	
Payments & money transmission	✓	✓	✓	
Guarantees & commitments	✓	✓	✓	
Asset management	✓	✓	✓	
Advisory	✓	✓	✓	

EAC

- Not listed**
- Financial leasing
  - Trading of financial products
  - Money broking
  - Settlement & clearing
  - Financial information & data

✗ In accordance with the Schedule on the Free Movement of Workers

### CROSS-BORDER BANKS



KCB present in **6** AFRICAN COUNTRIES

EQUITY BANK present in **6** AFRICAN COUNTRIES



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### SOURCES

- World Bank Findex
- Bank websites/annual reports
- WTO GATS Schedules
- EAC Services Schedules
- ITC Trademap
- Shepherd, B Services Trade Restrictiveness
- World Bank World Development Indicators
- IMF Financial Development Index
- Finnovating for Africa 2019

