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## EDITOR’S NOTE
Welcome to this year’s Edition of Diaspora Connect.

In this Edition we discuss what you need to know about land laws in Kenya.

Mr. George Wachiuri - Chief Executive Officer (CEO) at Optiven tells us what to look out for when buying land. The Property Financing Products available for Diaspora clients and Alternative financing options.

The “Important Updates” segment will update you on what is happening in the banking industry and what it means to you as a customer of the bank.

We are growing!! Two new branches opened at The Garden City and Two Rivers Mall.

We have also held some interesting events in the course of the year. Photos are always a nice way to remember events. Two full pages for your eyes only. Indulge!!

We hope you enjoy the read and look forward to any suggestions or comments aimed at improving this newsletter.

Sincerely,

Ronah Kabue
Relationship Manager-Diaspora Banking
Diaspora Connect

CBA International Money Transfer

invest in your homecoming, arrive before you get there.

more value.

With CBA’s International Money Transfer services sending money home is now safer and with no hidden costs. Simply open a CBA account online and use the Send Wave app, Exchange for free (E4F) or VisaDirect to start sending money today.

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CBA is regulated by the Central Bank of Kenya.
WHAT YOU NEED TO KNOW ABOUT LAND LAWS IN KENYA.

Owning Land back home is a dream that many Kenyans in the Diaspora look to achieving. However buying land can be a daunting task if you are not aware of the Laws that govern land ownership.

After the promulgation of the Kenyan Constitution in 2012, there were new land reforms that were introduced relating to land. First the categories of land was clearly defined as:

- **Private Land**: This refers to land that has been registered to a Private individual under a Freehold or lease hold title deed or any other land declared as Private land under any Act of Parliament.

- **Community Land**: This refers to land that is registered in the name of group representatives or land transferred to a specific community lawfully or any other land declared to be community land by an Act of Parliament.

- **Public Land**: Refers to land that is occupied by a state organ, land transferred to the State or land with no heir can be identified. It also refers to land where minerals, forests national parks, seas, lakes or rivers have been identified. Land that is not classified as Community or Public land is also considered as Public land.

The Key highlights of the land reforms address land ownership by a non-Kenyan Citizen. He or she can only hold land that has a Lease hold title deed that is valid for 99 Years. He or she cannot own land that has a Freehold Title Deed. However the Kenyan constitution enacted in 2010 now allows for dual citizenship meaning that you can be Kenyan Citizen even if you have another citizenship.

Another important requirement is that, one spouse now have the right to acquire an interest in the other spouses land if they have contributed to its productivity, upkeep and improvement. The spouse’s interests are recognized under the Matrimonial Property Act. When a spouse is looking to dispose/sell/ charge their land in Kenya, he or she is required to get spousal consent for the sale/transfer or charge to be registered. This requirement for consent is not limited to Matrimonial Property alone but applies to all private land.

Another key highlight is the protection of tenants being unlawfully evicted when it is contrary to the terms of the lease. If this happens, he or she is not obligated to pay rent or any other money due under the lease.

An Environment and Land court was formed whose task is to hear and determine disputes related to land. Finally, titles issued previously under the old Land Laws, i.e. The Registered Land Act (RLA), Registration of Titles Act (RTA), The Land Titles Act (LTA) or the Government Land Act (GLA) continue to be valid despite these laws being repealed.
WHAT TO LOOK OUT FOR WHEN BUYING LAND IN KENYA

Buying land in Kenya can be easy, especially if you clearly understand the process involved from the word go. There are few but critical steps that you need to understand and undertake in the process of buying land. For starters, land in Kenya is identified either through Land Rate number (LR) or through Plot Number.

Here are some critical steps towards land ownership:

1. **Identify the Area where you want to purchase the land**
   Pick an area that has the right prospects for growth in terms of infrastructure and key existing or upcoming amenities.

2. **Understand the area’s zoning**
   Importantly also, understand the area’s zoning regulations. These could either be residential or commercial. These zoning are further classified into high, medium or low density. This will help you settle for the right place in regards to your end game, be it residential, high-rise developments or commercial.

3. **Identify specific property and do due diligence**
   There may be so many property offerings in specific areas, however it is critical to understand all the unique selling propositions of what is on offer. More importantly, visit the area; ask questions from neighbours around as part of your due diligence.

4. **Use a professional land selling company**
   Buying land through a reputable land selling real estate firm can save you a lot of trouble as opposed to buying from an individual whose history may be hard to track down.

**Search at the Ministry of Lands**
Conducting a search with cost Kes 520. This is the first step towards authenticating the land in question. Through this simple step, you will be able to know the real land owners as well as information on whether the land has a caveat.
5. Land Map
There are two key maps that you ought to purchase: The first one is known as tracing or mutation. The other one is a zoom-out that shows the adjacent land. You can buy these at only Kes 300 at the lands ministry.

6. Get a good lawyer to conduct due diligence on your behalf
The lawyer is instrumental in giving you sound advice regarding the ownership authenticity and more critical information for instance does the land in question appear on the Ndungu report.

7. Sign the agreement
Pay a deposit, in accordance with the sale agreement. A commitment is always a tangible step towards real ownership.

8. Sign the Transfer Forms
Once you have finished paying the amount attached to the property, you will sign a transfer form that goes to the registry and the registrar effects the transfer of this property in your name. If it is a co-owned property, it will appear in your name and the partner’s name.

9. Title Deed
The final stage to owning land is by obtaining a Title Deed. It takes 30 to 90 days to process. Having a Title Deed in your name means you are a proud owner of the land.

The Group can be reached on Email: info@optiven.co.ke or diaspora@optiven.co.ke. Website: www.optiven.co.ke or https://www.youtube.com/user/OptivenEnterprises/featured
PROPERTY FINANCING PRODUCTS AVAILABLE TO DIASPORA CLIENTS

As a Kenyan living in the Diaspora, maintaining roots back home especially in property ownership is a dream that many look to achieving. We offer products and services that make this dream a reality.

<table>
<thead>
<tr>
<th>Product</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Home Loan</td>
<td>Identify a home and we will make your ownership a reality</td>
</tr>
<tr>
<td>Plot Loan</td>
<td>Want to own land? We will make it happen!</td>
</tr>
<tr>
<td>Construction Loan</td>
<td>Building your own home has never been so easy. We are happy to finance construction of your dream home.</td>
</tr>
<tr>
<td>Buy and Build Loan</td>
<td>You no longer have to buy a plot then construct on it at a later date. We can finance simultaneous purchase of the plot and building of your dream home.</td>
</tr>
<tr>
<td>Equity Release Loan</td>
<td>Do you already own a property, why not use it for refinancing?</td>
</tr>
</tbody>
</table>

We have also partnered with various property developers and Real Estate Companies such as Optiven Group and Daykio Plantations Ltd to make your search for a suitable property much easier.

Access CBA Property Financing Products and enjoy the following benefits:
- Facilities available in Kenya Shillings, US Dollars, British Pounds (GBP) and Euro. The applicant’s income should match the foreign currency.
- Financing is up to 80%
- Plot loan financing is up to 70%.
- Construction loan financing is up to 80%
- Interest rates are on reducing balance.
- Loan tenure is 15 years for Kenya Shilling denominated Facilities and 10 years for foreign currency denominated applications.
- Guided Legal and Property Valuation services
We cannot always plan for unforeseen expenses. We offer solutions that are designed to support such instances using alternative options for secured loans. The application is simple and the repayment period is up to 72 months. The options include:

<table>
<thead>
<tr>
<th>Product</th>
<th>% of Loan to Value</th>
<th>Loan Tenure</th>
<th>Security</th>
</tr>
</thead>
<tbody>
<tr>
<td>Shares</td>
<td>50%</td>
<td>Up to 60 Months</td>
<td>Central Depository Settlement (CDS) account statements and signed pledge form</td>
</tr>
<tr>
<td>Cash (KES)</td>
<td>95%</td>
<td>Up to 72 Months</td>
<td>Lien over cash</td>
</tr>
<tr>
<td>Cash (FCY)</td>
<td>80%</td>
<td>Up to 72 Months</td>
<td>Lien over cash</td>
</tr>
<tr>
<td>Nufaika Savings account</td>
<td>75%</td>
<td>Up to 72 Months</td>
<td>Lien over cash</td>
</tr>
<tr>
<td>Treasury Bills</td>
<td>95%</td>
<td>Up to 72 Months</td>
<td>Lien over T-Bills</td>
</tr>
<tr>
<td>Treasury Bonds</td>
<td>80%</td>
<td>Up to 72 Months</td>
<td>Lien over T-bonds</td>
</tr>
<tr>
<td>Money Market Funds</td>
<td>95%</td>
<td>Up to 60 Months</td>
<td>Lien over the funds</td>
</tr>
<tr>
<td>Equity Fund</td>
<td>50%</td>
<td>Up to 60 Months</td>
<td>Lien over the funds</td>
</tr>
</tbody>
</table>
What is a Kenya Revenue Authority (KRA) PIN?
This is a Personal Identification Number which identifies a person for purposes of transacting business with Kenya Revenue Authority, other Government Agencies and service providers – the equivalent of Social Security Number (SSN) in USA or the National Insurance number (NI) in the UK amongst others. According to the Tax Procedure Act 2016 anyone wishing to open an account with a financial institution or investment bank is required to have a KRA PIN. To comply with the above provisions of the Law, we request that you update your Bank records by providing us with your KRA PIN. Please email your PIN number to contact@cbagroup.com

The Marriage Act 2014
According to the Kenya Gazette Notice 5345 and 5346 dated 2nd June 2017, all Marriages in Kenya must be registered. Evidence of marriage is by way of a Marriage Certificate only. The effective date for this law was 1st August 2017. It is now a requirement to provide a copy of a marriage certificate when applying for landed securities such as a home loan or plot loan at the bank. Written Spousal consent or a certificate of independent legal advice is also required when acquiring a charge or lease over a matrimonial home, or when ownership of the property is jointly owned or where a spouse uses the property during the subsistence of the marriage.

Deed of Indemnity Instructions
We are no longer accepting email instructions scanned to the bank for processing. This is effective 1st July 2017. Issuing of instructions to the bank for execution will be through secured messaging on Internet Banking.

Internet Banking and Mobile Banking
Did you know with CBA’s internet banking, you can transact from the comfort of your seat. You can initiate transfers from your CBA account to other accounts within CBA or other Banks or transfer via MPESA. You can issue instructions to open a fixed or call deposit account or update your Contacts by sending a secured message.

You can now access Mobile Banking using any mobile phone line wherever you are in the world. Download the CBA Mobile App for Android: http://ow.ly/SYwv30fXzdp or for iOS: http://ow.ly/bXdE30fXzvQ

Contact update
To enable us serve you better, please log on to CBA Internet Banking and update your contact details with.
CBA opened its doors at Garden City mall along Thika Road and Two Rivers Mall along Limuru road this brings the total number of branches in Kenya to 44.
WORLD CHOCOLATE DAY

Events In Pictures

1. CBA celebrates World Chocolate Day:- L-R Riham Taib, Catherine Oyuo, Christine Apondi, Seema DeSouza and Gladys Akinyi of CBA.

2. Gladys Akinyi, GM Personal Banking and Patrick Quarcoo - CEO of Radio Africa Group:- officiate the opening of the Classic 105 Homes and Auto Expo at KICC.
CBA AFRICA CONCOURS D’ELEGANCE 2017

3. Jeremy Ngunze, CEO CBA Kenya: awards Diccon Wilcock who was the overall car winner at the CBA Africa Concours d’Elegance 2017

4. CBA staff at SOS Children’s Villages in Kisumu: where we donated KES 900,000 and other items

KISUMU SOS