



Speech by the Chief Executive Officer, Mrs. Hellen Chepkwony
Kenya Deposit Insurance Corporation (KDIC)
Eldoret International Business Summit 2025: 24th - 26th April, 2025
Theme: *“Eldoret City: The Rising Hub of Trade and Industry in Africa”*

The CEC, Trade, Industrialization, Tourism, Co-operatives and Enterprise Development, Uasin Gishu County, Eng. Martha Cheruto;

Chairperson, Kenya National Chambers of Commerce and Industry, Mr. Willy Kenei;

Chairperson of the Kenya Deposit Insurance Corporation Board: Mrs. Hannah W. Muriithi, EBS

Chairpersons of various organizations present;

Chief Executive Officers present;

Micro, Small and Medium Enterprises Champions;

Business Leaders;

Distinguished Guests;

Ladies and Gentlemen;

Good evening,

It is truly a pleasure to join you here in Eldoret, a city that is not only the home of champions on the track but is fast becoming a champion in trade, enterprise, and industrial growth. This summit themed *“Eldoret City: The Rising Hub of Trade and Industry in Africa”* could not have come at a better time. Because Eldoret is no longer just rising. Eldoret is soaring.

And where trade and industry flourish, the financial system must walk side by side - stable, reliable, and inclusive. That is where Kenya Deposit Insurance Corporation (KDIC) comes in.

As KDIC, our core mission is simple but powerful: to minimize bank failures, protect depositors and promote confidence in the banking sector. We exist to serve as a safety net for depositors, a pillar of stability, and a guardian of trust in Kenya's financial system.

Let me bring this home: When *mama biashara* in Eldoret deposits her earnings in a microfinance institution, she deserves peace of mind. When a boda boda operator opens a bank account to save up for their boda boda or pay school fees, that money should be safe. And when our MSMEs, which form the beating heart of our economy, choose to grow through the formal banking sector, they must never fear losing it all.

That is the promise KDIC helps to keep.

Ladies and Gentlemen,

KDIC is a partner to the business community. We are here to assure you that your deposits are protected. We recognize the effort it takes to move from an idea to a registered business, from operating under a tree or kiosk to setting up a shop. KDIC wants to make that journey easier by helping build a financial system that is safe and inclusive.

When you put your money in a licensed financial institution, you are investing in the future of your business. And we are here to make sure that investment is protected.

Bank failures, though rare, do happen. And when they do, the ripple effects can be devastating, not just to individuals but to the economy at large. That is why confidence in the financial sector is very important. Without it, people hide their money in mattresses. Businesses operate in cash. Growth slows down. Dreams stall.

That is why KDIC was established: early intervention, monitor risk, and when necessary, take swift action to protect depositors through prompt resolution

of failed banks and timely reimbursement of depositors protected deposits. KDIC reimburses depositors up to Ksh. 500,000 of their deposits.

I want to emphasize: Our work is not just technical. It is deeply human. Behind every deposit is a child's school fees, a mother's dream, a young entrepreneur's first venture. We carry that responsibility with humility and determination. As KDIC, we do not take that trust lightly.

So today, I have one message to the business community, and to all Kenyans attending this summit: Put your money in regulated banks and microfinance institutions. Grow your savings. Access credit. Build credit histories. Expand your businesses. And know that KDIC is right here with you, making sure that when you grow, your money grows safely too.

Let us deepen financial inclusion. Let us fortify financial stability. Let us make Eldoret not just a hub of trade and industry, but a hub of financial resilience and economic confidence for all.

Thank you, and may we all continue to rise together.

Mrs. Hellen Chepkwony
CHIEF EXECUTIVE OFFICER, KDIC