

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (hereinafter referred to as "**MOU**") is made on the 3 day of Marzo / March 2025.

BETWEEN

KENYA DEPOSIT INSURANCE CORPORATION, a state corporation established under the Kenya Deposit Insurance Act, 2012 of Post Office Box Number **45983-00100 Nairobi** in the Republic of Kenya [hereinafter referred to as "**KDIC**" which expression shall where the context so admits include its successors and assigns] on one part.

AND

FONDO DE GARANTÍAS DE INSTITUCIONES FINANCIERAS, a public entity through Law 117 of 1985 that serves as a financial authority, whose principal office is located at Carrera 7 No. 35 - 40, **Bogotá D. C. Colombia**. - [hereinafter referred to as "**FOGAFÍN**" which expression shall where the context so admits include its successors and assigns]", on the other part; referred to individually as "Participant" and jointly as "Participants".

WHEREAS

1. The Participants currently perform various functions in their respective countries in a bid to protect the legal interests of depositors and contribute to the stability of the banking system;
2. The Participants believe that significant opportunities exist to enhance the dialogue between them, and desire to cooperate, consult and develop aspects of their existing relationship by jointly discussing policies related to deposit insurance and bank resolution;
3. The Participants have legal capacity to enter into this MOU.

NOW THEREFORE THIS MOU WITNESSES AS FOLLOWS,

I. GENERAL PROVISIONS

1. The Participants will promote mutual understanding that support cooperation. The Participants will undertake exchange of views and information on policies and procedures for deposit guarantees and bank resolution as allowable under respective Participant's legal framework.
2. Within the legal framework of their respective countries, the Participants will cooperate in the development of closer collaboration in the activities of deposit guarantees and bank resolution.
3. The Participants will discuss and agree on a framework for engagement and consultations.
4. With exception to Article 9 and 10 herein below (Confidentiality), this MOU serves merely to set out a statement of intent to cooperate based upon the spirit of cooperation and co-ordination by the Participants. This document does not create any binding legal obligations on the Participants, nor does it modify or supersede any laws, regulations, and regulatory requirements in force or applicable in the country of each Participant. This MOU does not create any rights enforceable by any third parties, nor does it affect any understanding under other similar arrangements (or MOUs) concluded by the Participants and other third parties.

II. PRINCIPLES RELATING TO THE SCOPE OF CONSULTATIONS AND COOPERATION

5. The Participants shall:
 - i. Exchange views and experiences on practices and policies for bank resolution; risk management; definition of contributions; sources and methods of financing; information technology for database management; legal issues, administrative procedures and public awareness; and any other information that the Participants consider to be of mutual interest;
 - ii. Promote and establish cooperation between themselves in respect of deposit guarantees and bank resolution through joint meetings to discuss their activities and specific areas of expertise;

- iii. Facilitate the timely exchange of information and experience through visits at senior level, when appropriate; and
 - iv. Hold discussions on any matter of interest to the Participants that may contribute to closer dialogue on issues relating to deposit guarantees and bank resolution.
- 6. The Participants will cooperate and exchange information relating to this MOU concerning the legislation and regulations applicable in their respective countries, and accordingly this activity shall be subject to the appropriate approvals and operating requirements.
 - 7. To the fullest extent possible, each Participant will make staff available to conduct presentations and training sessions for the other, to share knowhow and expertise.
 - 8. Each Participant shall nominate one or more contact persons to undertake discussions at operational level relating to this MOU. Each Participant shall inform the other of these nominations and of any changes in the future. Contacts between senior executives will be supported by the work and constant collaboration of staff at the operational level, potentially including joint work on matters of mutual interest.

III. CONFIDENTIALITY

- 9. It is agreed that the policies, practices, and any information shared under this MOU shall be treated as confidential by the Participants and that such exchange is subject to the applicable approvals, regulations, and laws. This information shall be used only for the purposes of this MOU. It is accordingly agreed that no information specifically related to the institutions associated with the Participants shall be shared under this MOU.
- 10. The Participants agree that the sharing or providing of information under the terms of this MOU does not constitute authorization for breaching the secrecy or confidentiality of such information. Any obligation of confidentiality or secrecy relating to the information shall remain in force after the termination of this MOU.

IV. FINAL CONSIDERATIONS

11. All notices, requisitions, amendments, or other communications necessary under this MOU shall be taken to be duly received when delivered by hand or two (2) business days after sending by fax or email to the following addresses:

KDIC:

Title: Chief Executive Officer
Phone N°.: +254709043000/801
Email address: ceo@kdic.go.ke
Address: 23rd Floor, Old Mutual Towers, Upper hill Rd
P.O. Box 45983-00100, Nairobi (Kenya)

FOGAFIN:

Stefani Rivera Beltrán
Head of Communications and Corporate Affairs
Phone N°.: +57 601 4321370 Ext. 129
Email address: stefani.rivera@fogafin.gov.co
Address: Carrera 7 # 35-40
Bogotá – Colombia

The addresses may be changed by the Participants by giving notice to the other Participant at the above address. This change of address shall remain in force until further notice.

12. Any disagreement over the interpretation of this MOU shall be agreed upon amicably by discussion between the Participants. Both Participants shall provide sufficient opportunities to resolve such disagreements.
13. This MOU represents the entire agreement existing between the Participants, and its content shall therefore take precedence over any other accord.
14. This MOU shall come into force on the date of signature by the participants, as indicated below, and shall remain in force for a term period of two (2) years, unless rescinded by either participant. Upon the expiry of the Term, this MOU may be renewed by written agreement between the parties.
15. Where the MOU is renewed in terms of clause 14, additional or other activities may be stipulated in the renewed MOU.

16. Either of the Participants may rescind this MOU by giving the other Participant thirty (30) days' notice in writing. After the termination of this MOU, both Participants shall continue to treat as confidential any request or information received from the other Participant while the MOU was in force.

17. All amendments to this MOU must be in writing and signed by both Participants, indicating the date on which they are to come into effect.

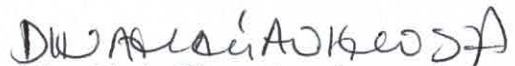
IN WITNESS WHEREOF, each party has caused this MOU to be executed on its behalf by its duly authorized representative in the presence of their witnesses, in two (2) originals.

Signed at Nairobi this 28th day
of January, 2025.



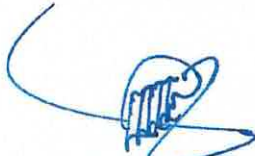
Hellen Chepkwony (Mrs.)
Chief Executive Officer
Kenya Deposit Insurance Corporation -
KDIC
Kenya

Signed at Bogota, Colombia this 3
day of MARCH, 2025.



Dina María Olmos Aponte
Corporate Deputy Director
Fondo de Garantías de Instituciones
Financieras - Fogafin
Colombia

In the presence of: -



Paul Manga
Director Deposit Insurance & Bank
Surveillance
Kenya Deposit Insurance Corporation -
KDIC
Kenya

In the presence of: -



Stefani Rivera Beltrán
Head of the Corporate Communications
Affairs
Fondo de Garantías de Instituciones
Financieras – FOGAFÍN
Colombia

