

UNCLAIMED FINANCIAL ASSETS AUTHORITY

Pacis Centre, 2nd Floor, Slip Road, off Waiyaki Way
P.O. Box 28235 - 00200, City Square, Nairobi, Kenya.

Mob: +254 706 866984, 736 559152

Tel: +254 20 4023000

www.ufaa.go.ke



DATE: April 26, 2019

PRESS RELEASE

UFAA in a major drive to reunite owners with their 'lost' assets

... the drive starts in the Coastal region and is aimed at educating people how they can search for, claim and be reunited with their unclaimed financial assets.

Nairobi April 26, 2019 The Unclaimed Financial Assets Authority (UFAA) is rolling out a major drive to reunite Kenyans with their unclaimed assets worth billions of shillings.

The Authority shall kick off the first phase of the campaign starting next week at three coastal Counties of Mombasa, Kwale and Taita Taveta.

Additionally, the drive which will also involve town hall sensitization sessions with would be beneficiaries and owners as it seeks to encourage people to check whether they are listed with on the UFAA website-www.ufaa.go.ke and the short code SMS *361#.

UFAA's CEO John Mwangi said, "It is important for people to search if they are listed on our database which is accessible on our website or the short code. The big hurdle is that most people assume they do not have anything to claim or thinking it does not apply to them."

The drive is also aimed at encouraging institutions to report and unclaimed asset such as an account credited with a customer money or an undelivered cheque from a customer. UFAA will help identify owners and encourage them to claim such assets.

The Authority is currently holding unclaimed cash valued at Ksh. 13.1 billion, 1451 safe deposit boxes and Ksh. 555.5 million units of shares made up of unclaimed dividends, shares, wages, dormant bank accounts, gift vouchers and life insurance policies. Out of this, the three counties of Mombasa, Taita Taveta and Kwale counties collectively have unclaimed assets worth over 400 million.

"It is important that Kenyans are reunited with 'lost and found' assets, as it can greatly contribute to the economy of this country," added Mwangi.

Since its inception in 2014, UFAA has received claims worth over Ksh.400 million from almost 7,000 claimants and has managed to reunite over half of them.

UFAA remains committed to delivering its mission to Receive, Safeguard and Re-Unite unclaimed assets for social prosperity and economic development with all relevant stakeholders.

//Ends//

Notes to editor

About the Unclaimed Financial Assets Authority

The Unclaimed Financial Assets Authority was established pursuant to the Unclaimed Financial Assets (UFA) Act No. 40 of 2011. The primary mandate of the Authority is to receive unclaimed financial assets from holders of these assets, safeguard and re-unite the assets with their rightful owners.

For more information contact:

Paul Muya | 0720 822 442 | Paul.muya@ufaa.go.ke