



REMINDER NOTICE TO RETIREMENT BENEFITS SCHEMES

FILING OF SCHEME ACCOUNTS AND PAYMENT OF THE RETIREMENT BENEFITS LEVY

The Retirement Benefits Authority would like to bring to the attention of **Trustees, scheme administrators** and **other service providers** of retirement benefits schemes whose financial year ended on 31st December 2024, the following provisions of the Retirement Benefits Act, 1997 and the Regulations therein:

1. **Section 34(4)** of the Act requires every scheme to submit to the Authority **audited financial statements** within **three (3) months** after the end of the financial year. Penalties apply for failure to submit audited accounts within the prescribed timelines as provided under **Section 34 (4) (4c)**
2. **Section 16** of the Act; **Regulation 39** of the Retirement Benefits (Occupational Retirement Benefits Scheme) Regulations 2000; **Regulation 32** of the Retirement Benefits (Individual Retirement Benefits Scheme) Regulations 2000 and **Regulation 46** of the Retirement Benefits (Umbrella Retirement Benefits Scheme) Regulations 2017 require each scheme to submit to the Authority the **Retirement Benefits Levy** within four (4) months after the end of financial year. Any default in the payment of the levy attracts a penalty of 5% per month on any amount outstanding.

In this regard, schemes whose financial year ended on **31st December 2024** should submit their financial statements by **31st March 2025** and pay the requisite levy by **30th April 2025**.

Payments should be made online through the RBA Returns Portal via the eCitizen collection account. For all payments, please provide the scheme details including the scheme registration number, scheme name and amount of levy paid to the Authority through the email address levy@rba.go.ke

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For queries regarding the Retirement Benefits Industry or your pension scheme please call RBA on toll **free number: 0800720300**

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