



KenGen
Staff Retirement
Benefits Scheme

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KenGen
DC Scheme

THE *Retirement* JOURNEY



Keeping You Updated



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Toll Free Number:



0800 724 705

Editor's Choice: Top Picks from This Issue

In this edition of The Retirement Journey, we highlight five insightful articles that provide crucial updates and member offerings that we have from Additional Voluntary Contributions, to Income Drawn Down, to Post Retirement Medical Fund, to Pensioners Self Service Portal, to Annual General Meeting Highlights.

1. A Smart Choice for a Secure Future

By Purity Kamau Senior Pensions Officer

Additional Voluntary Contributions (AVC) offers members a flexible, tax-efficient way to grow retirement savings beyond mandatory contributions. Members control how much and when to contribute, enjoy potential compound growth, and benefit from significant tax relief of up to Kshs. 30,000 monthly. Over time, consistent AVC savings can lead to substantially higher retirement payouts, early financial freedom, and long-term financial stability. Whether starting with a small amount or aiming for maximum contributions, AVC empowers members to take charge of their future, proving that the earlier you start, the greater the reward.

2. What Is an Income Drawdown Fund?

By Doreen Wairimu, Assistant Pensions Officer

The KenGen Internal Income Drawdown Fund (IDDF), offers retirees a flexible, transparent, and member-focused alternative to traditional annuities. By reinvesting pension savings into the Scheme's own drawdown fund, members enjoy personalized withdrawal rates, competitive returns averaging 15%, and seamless support from a familiar Secretariat team. With over Kshs. 1 billion in assets, 154 members, and monthly payouts of Kshs. 7.8 million, the IDDF ensures financial security, preserves capital, and fosters trust, making it a premier choice for KenGen DC Scheme retirees seeking both stability and belonging in retirement.

At KenGen SRBS, we value our members and are committed to providing seamless support. That's why we have a toll-free number

 **0800 724 705**

so you can reach during business hours without any cost. Whether you have inquiries about your pension benefits or need guidance on retirement planning, our dedicated team is here to assist you. Your financial future matters to us, and we're just a call away

3. Invest in Your Future Health

By Albert Anam, Pensions Officer

KenGen's Post-Retirement Medical Fund (PRMF) is a voluntary savings plan within the DC Scheme designed to secure affordable, quality healthcare for members after retirement. By contributing during active employment, or allocating part of your retirement benefits, you build a dedicated medical fund that grows with prudent investments and offers flexible access to inpatient and outpatient cover. Governed transparently by the Scheme's Board of Trustees and enjoying tax advantages, the PRMF ensures dignity, independence, and peace of mind in retirement, protecting both members and their beneficiaries from the burden of rising medical costs.

4. Pensioners Self Service Portal User Guide

By ICT & Database Team

A Pensioners Self Service Portal (PSSP) is an online platform that allows retired members of our pension scheme to easily access and manage their pension information. Through the portal, pensioners can view their monthly payments, update personal details like beneficiaries or bank information, download pay slips or P9 forms, and make inquiries all without needing to visit the office. It offers convenience, transparency, and secure access to important retirement information anytime, anywhere.

5. KenGen Pension Schemes Host Successful AGMs, Showcasing Strong Growth and Strategic Direction

KenGen's SRBS 2025 hybrid Annual General Meetings brought together over 1,000 members to review pension performance and future strategies under the theme "Charting the Course: From Progress to Possibilities." The Defined Benefit Scheme posted a strong 16.6% return and asset growth to KES 9.1 billion, earning recognition at the 2024 FiRe Awards, while the Defined Contribution Scheme achieved a 14.1% return and a five-year asset growth of 91%, driven by strategic investments and the successful rollout of the Income Drawdown Fund. Leadership transitions, strategic plan milestones, and a keynote from former RBA CEO Dr. Edward Odundo underscored the importance of long-term, intentional retirement planning for financial security and well-being.



Your

Financial Future is Secure

by **Hannah Nguhi**
Senior Investment Officer.

Our primary goal is to ensure sustainable retirement benefits to our members and their beneficiaries. Our guiding principle is investing for long-term net cash flows and capital gain potential.

KENYA ECONOMIC OVERVIEW

- **Economic Challenges:** In Q2 2025, Kenya faced persistent economic challenges marked by high public debt at around 66% of GDP, fiscal strains from limited revenue-raising capacity, and negative private sector credit growth that continued to stifle investment despite successive The Central Bank Rate (CBR) interest rate cuts to 9.75% in June and 9.50% in August. Social unrest, driven by rising living costs, governance concerns, and police brutality, further heightened political risk, complicating efforts to balance fiscal consolidation with public tolerance, while weak private sector confidence continued to weigh on growth prospects.
- **GDP Growth:** Kenya's Stanbic PMI fell to 48.6 in June 2025 from 51.7 in March, signaling a contraction in private-sector activity as weak consumer spending, high borrowing costs and political unrest from protests disrupted operations and supply chains, denting business confidence.
- **Inflation Trends:** Averaged **3.8% in Q2 2025**, down from **3.5%** in Q1 2025 due to a rise in food inflation and transport index.
- **Outlook for 2025:** GDP expected to grow by **5.0%-5.5%**, supported by continued resilience in the service sector, growth in agriculture, the gradual recovery in private sector credit and improving exports. Inflation is forecasted to remain within CBK's target range (**2.5%-7.5%**).

CAPITAL MARKETS PERFORMANCE (Q2 2025)

Equities Market

Strong performance across all indices:

- **NSE 20:** + 9.6%
- **Nairobi All Share Index (NASI):** + 17.3%
- **NSE 25:** + 11.5%
- **NSE 10:** + 13.0%
- **Best-performing stocks for the 3 months in Q2 2025:** Kenya Power & Lighting Co. (+70%), KenGen Co. (+49%) Safaricom (+37%).

- **Outlook:** Market expected to sustain the positive trajectory growth, supported by corporate earnings and foreign inflows. However, geopolitical risks and high interest rates may pose challenges.

Fixed Income Market

- Treasury bill yields: declined sharply due to CBK's policies ; the CBK's monetary easing stance, liquidity support measures, improved inflation outlook and deliberate debt management strategy, all of which encouraged higher demand for T-Bills at lower returns.
 - **91-day T-bill:** 8.14% (down from 8.79%)
 - **182-day T-bill:** 8.46% (down from 9.06%)
 - **364-day T-bill:** 9.72% (down from 10.41%)
- **Outlook:** Interest rates are expected to soften further in Q3 2025 supported by CBK's easing policy.

Offshore Markets

- **Strong performer:** S&P 500 (+10.57%) and MSCI World Index (+10.96%).
- **Strong performer:** MSCI Euro (+11.6%) and MSCI World ex USA (+5.5%)
- **Outlook:** Global equities are expected to be bearish and volatile due to escalated trade tensions Middle East geopolitical risks, and debt sustainability concerns in emerging markets.

Private Equity

- Strong deal-making activity, especially in Kenya, Uganda, and DRC.
- More entrepreneurs are turning to private equity for capital.
- Outlook: Investments are shifting towards sectors with significant social impact.

How do the Schemes earn a return from these investments?

1. **Equities:** Earn returns from capital appreciation (stock price increase) and dividends.
2. **Fixed Income:** Earn interest income from bonds, treasury bills and bank deposits.
3. **Offshore Investments (Equities):** Returns from global stock market performance.
4. **Private Equity:** Returns come from business growth, acquisitions, and eventual sale.
5. **IDD Fund:** Earns returns from **government securities and deposits**, which are relatively stable

SCHEME'S FEATURES

1. **Defined Benefit (DB) Scheme:** This is a closed fund from 31st December 2011. It provides a benefit upon retirement computed based on an actuarially determined formula considering years in the scheme and average basic salary.
2. **Defined Contribution (DC) Scheme:** Contributions grow based on market returns, with payouts depending on accumulated savings.
3. **IDD Fund:** Invests in **low risk fixed income instruments** for capital preservation.

SCHEME INVESTMENTS – SUMMARY FOR 3-MONTHS ENDED 30TH JUNE 2025

Defined Benefit (DB) Scheme

- **Asset growth:** +0.92% to KES 9.893B
- **Gross Returns: based on HTM* is 3.73%; based on MTM* is 4.81%**
- **Positive drivers:** Bond market revaluation and local equities rally

Defined Contribution (DC) Scheme

- **Asset growth:** +5.67% to **KES 15.578B**
- **Gross Returns: based on HTM is 7.55%; based on MTM is 7.06%**
- **Positive drivers:** Bond revaluation and local equities rally

IDD Fund

- **Asset growth:** +10.73% to **KES 1.051B**
- **Gross Returns: based on HTM is 3.70%; based on MTM is 4.23%**
- **Positive drivers:** Bond market revaluation

**Hold-to-Maturity (HTM) is a bond valuation methodology that considers a bond's original price considering it will be held until it matures, rather than their market value.*

Mark-to-market (MTM) or fair value accounting is accounting for the "fair value" of an asset or liability based on the current market price.

INVESTMENT STRATEGY & ASSETS

The Boards of Trustees the two Schemes have modelled the strategies that are focused to a long-term investment approach that ensures a sustainable kitty to all Scheme Members despite the short-term effects arising from financial market’s volatility on the investment fund.

The following charts provide the distribution of the investments based on portfolio allocation and market value of investments.

DB SCHEME

5-Year Trend on Assets Under Management

The Scheme’s Investment Portfolio recorded a 21.29% growth over 5 years to close at Ksh.9.893 billion as of 30th June 2025.

5-YEAR GROWTH IN ASSETS (KES MILLION)



Figure 1: DB Scheme Invested Assets

Asset Allocation

The Scheme’s investments are guided by the Investment policy statement (IPS) and the Retirement Benefits Authority (RBA) Investment Guidelines (Table G). Below are the asset classes the DB Scheme has invested in:

The charts below provide the allocation to different asset classes based on market value of investments.

All Scheme assets are compliant with the RBA limit excluding property which is overweight by 10.1%. We continuously restructure the portfolio and aim to sell the illiquid assets and re-invest the funds in higher yielding investments as per the 10-year strategy.

DB Scheme 5-yr Assets Allocation Trend

DB SCHEME 5-YEAR ASSETS ALLOCATION TREND

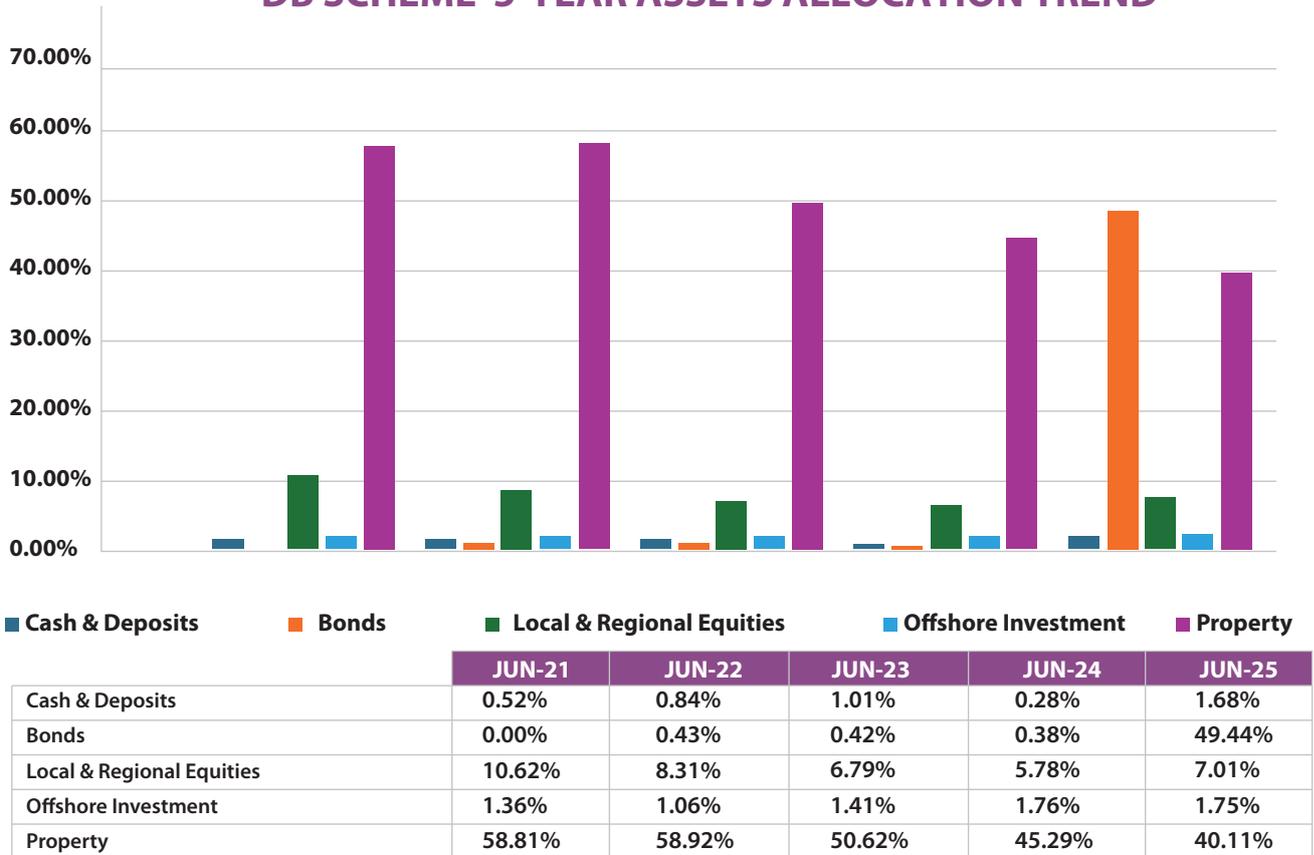


Figure 2: DB Scheme Asset Allocation

Overall 5-year Scheme Performance (MTM) as of 30th June 2025

The Chart below provides the Scheme’s 12 months return for the period ending 30th June 2025 over the past 5 years. The Scheme’s return for the period 31st March 2025 to 30th June 2025 is 6.83% (MTM), 3.73% (HTM) against the IPS benchmark of 6.11%. The positive performance during the quarter was mainly attributed to revaluation gains in bonds markets and a rally in stock prices especially the banking stocks and other large capitalization stocks.

GROSS SCHEME PERFORMANCE AS AT Q2 2025

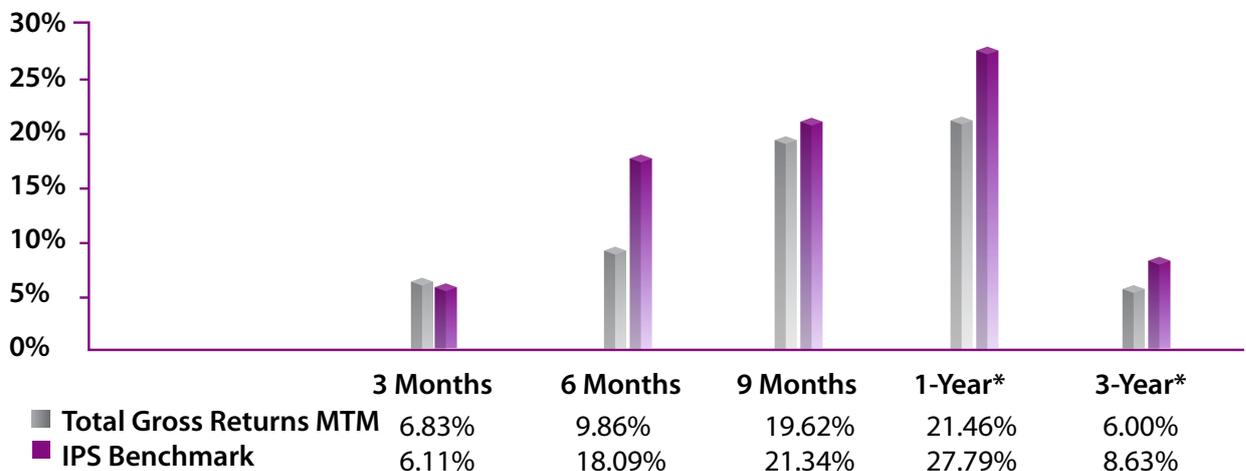


Figure 3: DB Scheme Gross Returns

The above are gross returns: which is the weighted average return of all the Scheme investments in the various asset classes.

DC SCHEME

5-Year Trend on Assets Under Management

The Investment Portfolio recorded a **84.86%** growth over 5 years to close at **Ksh.15.578 billion** as of 30th June 2025.



Figure 4: DC Scheme Invested Assets

Asset Allocation

The charts below provide the allocation to different asset classes based on market value of investments. All Scheme assets are compliant with the IPS limit. We continuously restructure the portfolio and aim to diversify to investments with high returns that’s within the permissible risks as per the 10-year strategy.

DC SCHEME 5-YEAR ASSETS ALLOCATION TREND

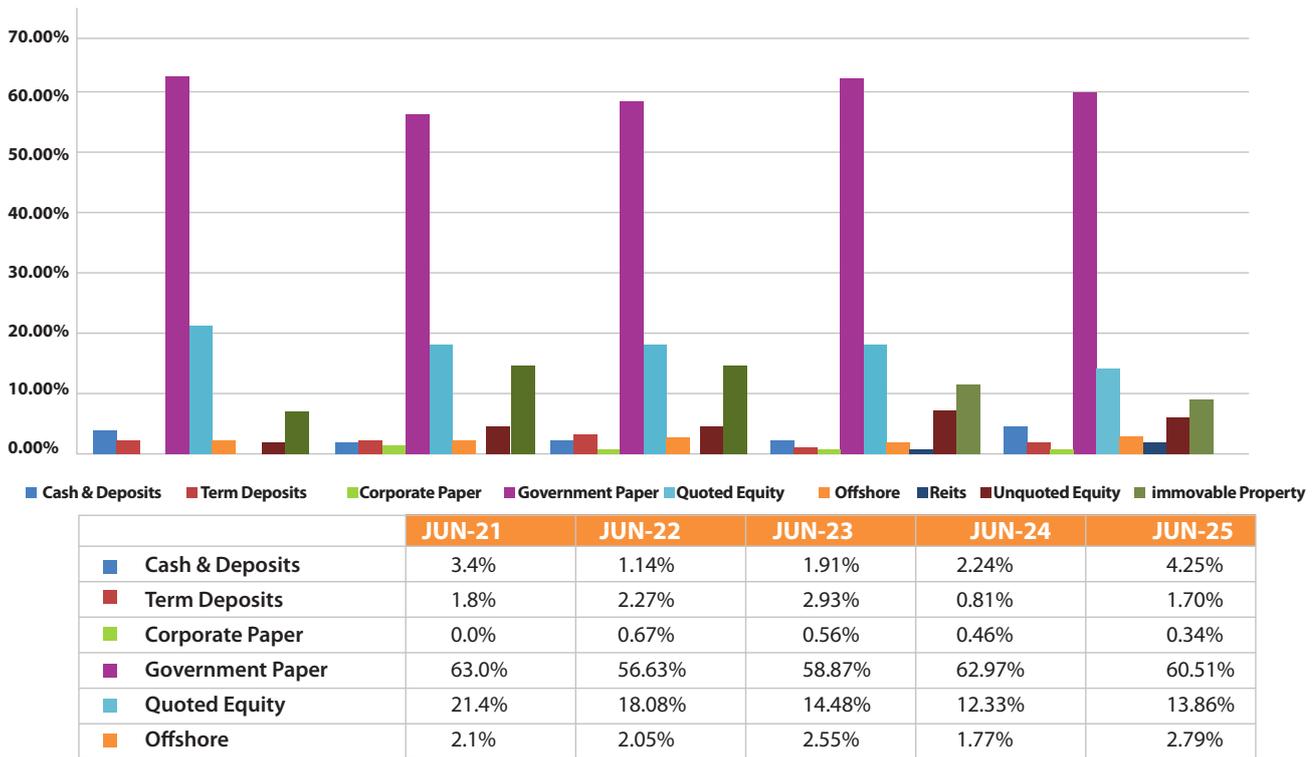
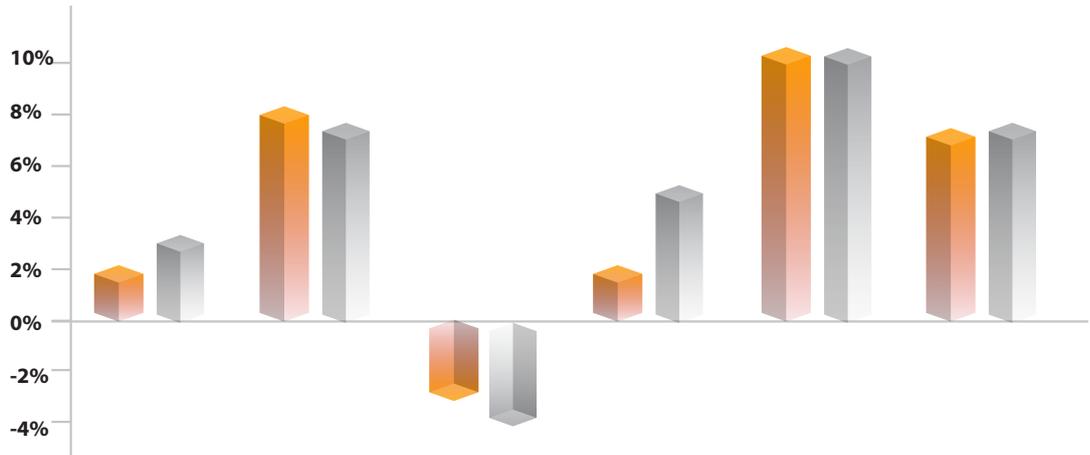


Figure 5: DC Scheme Asset Allocation

5-year Overall Scheme Performance as of 30th June 2025

The Chart below provides the Scheme’s 3-months return for the period ending 30th June 2025 over the past 5 years. The Scheme’s return for the period 31st March 2025 to 30th June 2025 is 7.06% (MTM), 7.55% (HTM) against the IPS benchmark of 7.28%. The positive performance was attributed to positive bond revaluation, and rally in prices of large capitalization stocks in the local equities market.

5-YEAR DC SCHEME GROWTH RETURN



	JUN-20	JUN-21	JUN-22	JUN-23	JUN-24	JUN-25
Scheme Return(MTM)	1.56%	7.67%	-3.03%	1.41%	11.77%	7.06%
IPS Benchmark(MTM)	2.50%	7.28%	-5.62%	4.64%	10.15%	7.28%

IDD FUND

Trend on Assets Under Management

The fund grew by 89% for the last one year and 6345% since its inception in June 2022 to close the quarter ending 30th June 2025 at Ksh.1.051 billion compared to Ksh.16.30 million at inception.

GROWTH OF AUM (KES M)

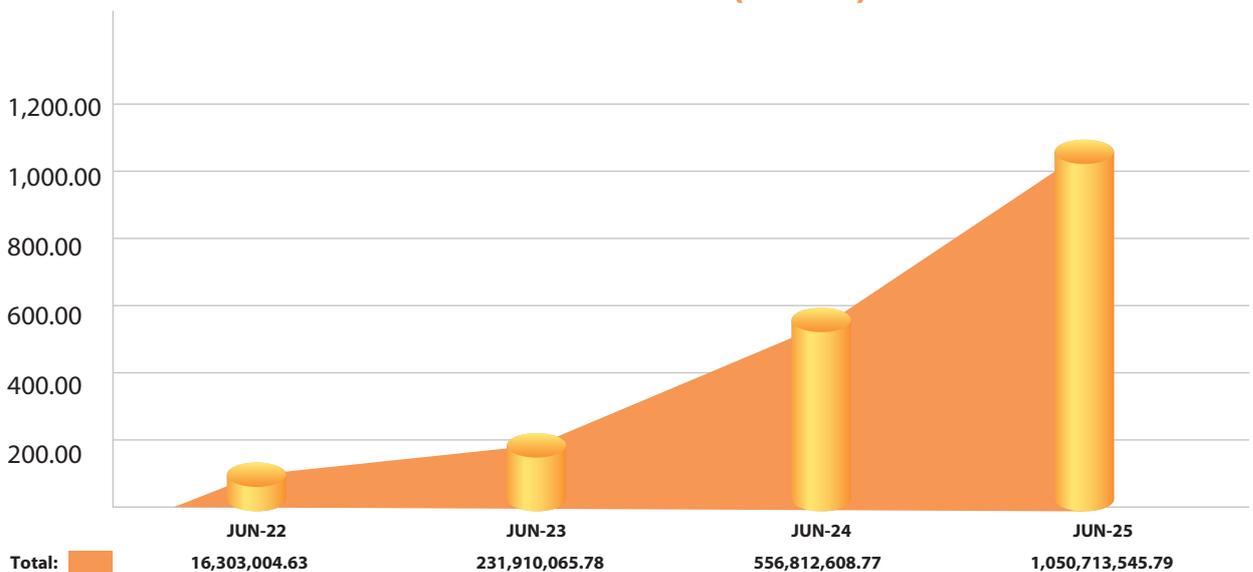


Figure 7: IDD Fund Invested Assets

Asset Allocation

The charts below provide the allocation to different asset classes based on market value of investments. The fund only invests in fixed income assets. That is, government instruments and deposits.

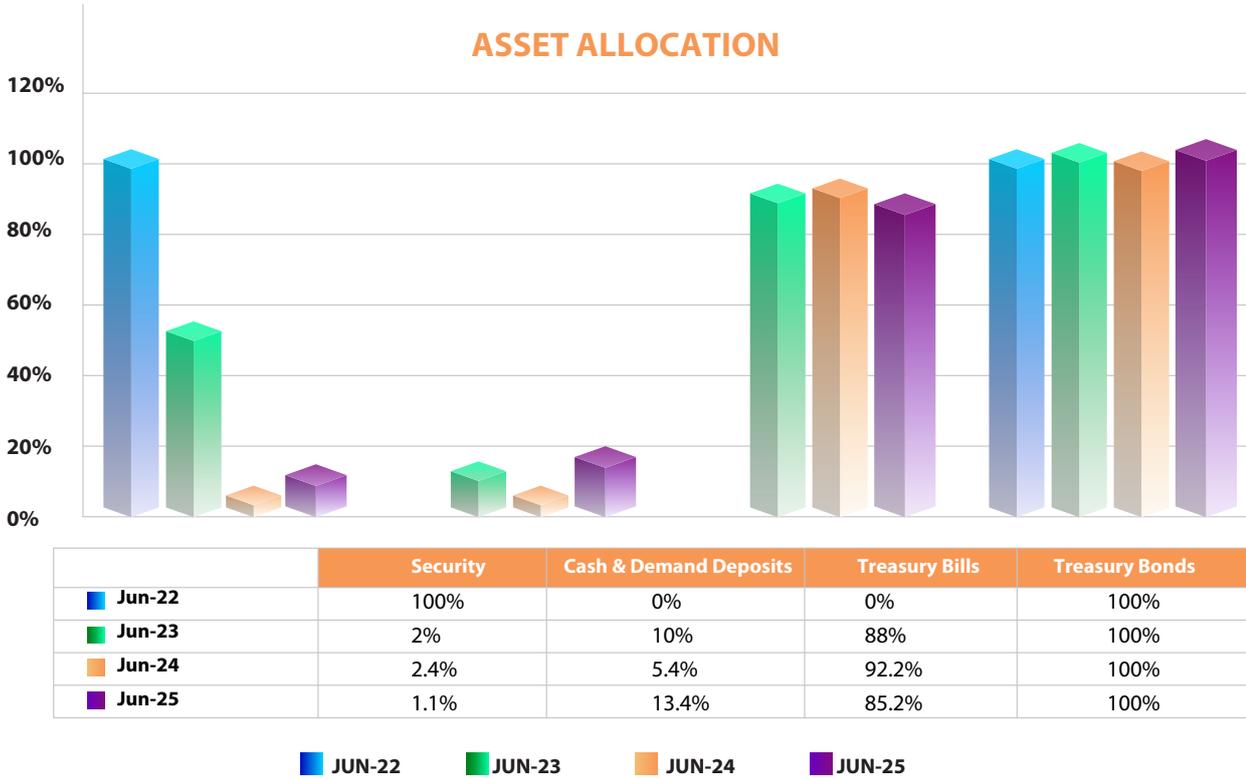
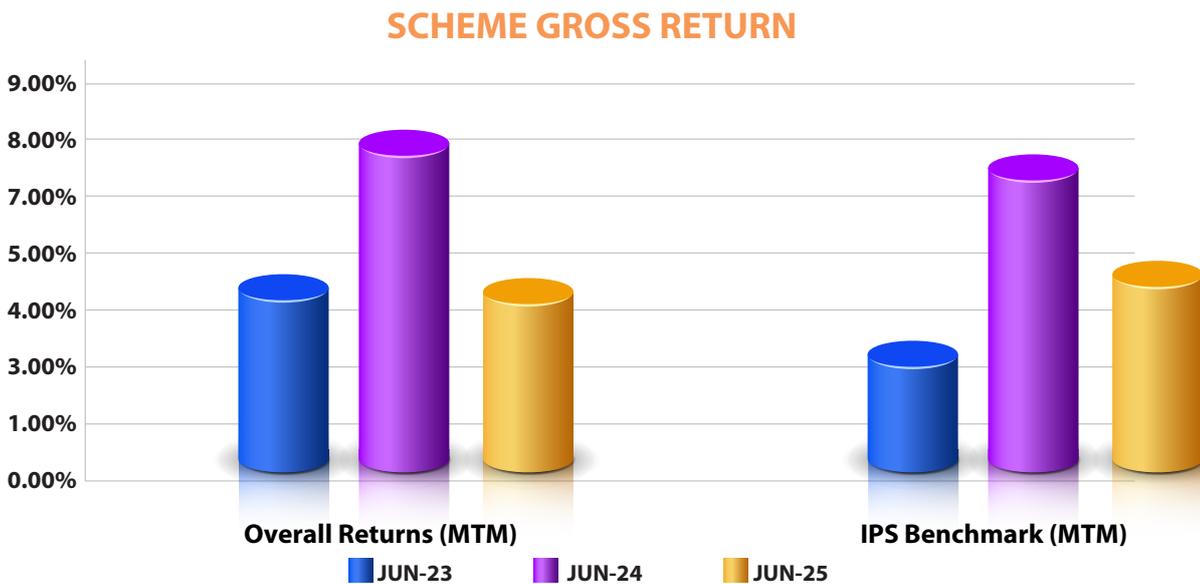


Figure 8: IDD Fund Asset Allocation

Performance

2-year Overall Scheme Performance as of 30th June 2025

The Chart below provides the Scheme’s 3- months return for the period ending 30th June 2025 over the past 2 years. The Scheme’s return for the period 30th March 2025 to 30th June 2025 is 4.23% MTM slightly below the 4.60% benchmark while the HTM return is 3.7%.



Conclusion

In the last 3 months, the financial markets recorded strong growth, with equities gaining over 17% across major indices. The CBR was cut to 9.75%, supporting liquidity amid low inflation, while investor interest broadened into private equity and real estate. Backed by resilient GDP growth and upcoming privatizations, the outlook points to sustained long-term investment growth.

A Smart Choice for a Secure Future

by **Purity Kamau**
Senior Pensions Officer

What is AVC?

Additional Voluntary Contribution (AVC) is an extra contribution made by a member of a pension fund over and above the mandatory contribution from the employee. In KenGen DC Scheme, this contribution is stipulated under Rule 6(b) of the Scheme's Trust Deed and Rules.

Why Consider AVC?

AVC is an effective way to boost your retirement savings beyond the mandatory contributions, offering flexibility in how much you save and when.

Flexibility that Fits Your Life

AVC is driven by the member financial position thus:

- The amount to contribute can be a fixed amount or percentage of a member salary.
- The members drives the process ie when to start or stop the contribution.
- The member has the opt of adjusting contributions based on their financial needs.

The flexibility makes AVC an ideal savings option regardless of income level or career stage

Build a Saving Culture

Regular AVC contributions in still financial discipline and encourage long-term planning. This cultivates a saving culture which is a key pillar of personal financial growth and stability.

Benefit from Compound Interest

AVC contributions are pooled and invested together with other regular pension contributions. Over time, the reinvestment of returns leads to compound interest (your money earns more money). This translates to significantly higher benefits upon leaving service of the employer.

Higher Retirement Benefits

Members contributing to AVC generally enjoy substantially higher payouts at the time or leaving compared to those solely rely on mandatory contributions. AVC empowers you to take control of your financial future.

Enjoy Tax Relief

AVC contributions of up to Kshs. 30,000 per month (inclusive of the mandatory pension) are tax-deductible under current tax laws. This reduces your taxable income and increases your net pay.

Description	With AVC	With AVC
Gross Salary	Kshs. 150,000	Kshs. 150,000
Member Contribution (10%)	Kshs. 15,000	Kshs. 0
Taxable Income	Kshs. 135,000	Kshs. 150,000
Monthly Tax Payable (PAYE)	Kshs. 32,883	Kshs. 37,383
Monthly Tax Saving	Kshs. 4,500	Kshs. 0
Annual Tax Saving	Kshs. 54,000	Kshs.0

How AVC Grows Over Time

Here's what happens when you consistently save **Kshs. 4,500/month**, invested with annual interest compounding.

Years	Principal	@ 7% p.a.	@ 10% p.a.
5	270,000	288,900	297,000
10	540,000	577,800	594,000
15	810,000	866,700	891,000
20	1,080,000	1,155,600	1,188,000

****Assumptions:** Contribution is constant, interest is compounded annually, and returns vary based on market conditions.

How Much Can I Contribute?

The beauty of AVC lies in its customizability. You decide how much to contribute based on your income and goals. Whether it's Kshs. 1,000 or Kshs. 10,000 monthly, every shilling adds up—thanks to time and interest.

When Can I Access My AVC?

Access to AVC is paid to a member upon leaving the services of the employers as per pension regulations as below:-

Leaving Employment Before Age 50:

- 100% of your AVC plus returns is payable.
- You may access 50% of your mandatory pension benefits, with the remainder deferred or transferred to another registered pension scheme.

Emigrating (Immigrant Benefits):

- You receive 100% of both your AVC and the accrued benefits in the scheme.

Retiring at or After 50:

- You can access 100% of your AVC and choose:
 - **Option 1:** Use the full accrued benefits to buy an annuity or invest an income drawdown as you earn a monthly income.
 - **Option 2:** Take as a lump sum and use the remaining to purchase a monthly income.

In Case of Death:

Your nominated beneficiaries will receive 100% of your AVC along with all the benefits accrued in the scheme.

How Do I Get Started?

Signing up is simple! Just:

- Download the **AVC Form** from www.kengersrbs.co.ke,
- Email your request to: pensions@kengersrbs.co.ke, or
- Visit the RBS Secretariat office for assistance.

In Summary

AVC is more than just savings—it's your gateway to early financial freedom, tax efficiency, and peace of mind in retirement. Whether you're early in your career or approaching retirement, the earlier you start, the greater your financial reward.

Remember: "The best time to plant a tree was 20 years ago. The second-best time is now."

What Is an Income Drawdown Fund?

by **Doreen Wairimu**
Assistant Pensions Officer.



An Income Drawdown Fund (IDDF) offers retirees a flexible and personalized approach to receiving their monthly income. Instead of converting pension savings into an annuity, retirees reinvest their accumulated retirement benefits into a registered drawdown fund. From this fund, they withdraw periodic income to suit their financial needs—while the rest of the fund remains invested.

KenGen Internal Income Drawdown Fund

Launched under the guidance of the Retirement Benefits Authority (RBA), the KenGen Internal Income Drawdown Fund received its operating license on 17 May 2022, marking a key shift in member-centered retirement planning.

Why Go Internal?

Previously, retirees from the DC Scheme accessed their retirement income through annuities or external drawdown providers. Many pensioners felt disconnected from the sponsor lineage, misunderstood by the new providers and not forgetting the element of mistrust which crimps in when change happens. KenGen Internal Income Drawdown Fund solves this by offering:

- Seamless transition from active service to retirement.
- Familiar faces and direct access to the Scheme Secretariat Office
- Timely, reliable monthly income payments
- A transparent, well-governed system built around member trust and tailored value.



Designed to preserve capital while delivering regular payouts, drawdown funds invest in a mix of fixed income, equities, and liquid instruments to balance growth and stability

Better Retirement, By Design

The IDDF fund was structured with one clear objective: maximize retirement income while preserving capital. Here is how this is achieved:

- Conservative investment strategy focused on high-return, low-risk assets.
- Compound interest works its magic—ensuring long-term fund growth.
- Custom withdrawal rates allow members to balance monthly payouts and long-term value.
- Ongoing support from the Secretariat ensures informed choices and financial literacy
- No hidden fees or business motives—only member-centric value.
- Top Notch Customer Service - quality member service is upheld while engaging members.

How It Works:

The monthly income desired by a pensioner is based on draw down rates. These vary from the minimum to the maximum based on individual financial needs.



Year	5% Withdrawal	10% Withdrawal	12% Withdrawal
1	Kshs. 21,273.08	Kshs. 42,546.15	Kshs. 51,055.38
5	Kshs. 26,866.41	Kshs. 43,847.28	Kshs. 48,362.52
10	Kshs. 35,944.75	Kshs. 45,497.52	Kshs. 45,162.84
Balance After 10 Years	Kshs. 9,066,791.90	Kshs. 5,453,670.68	Kshs. 4,417,147.83

****Assumptions:** The fund return is 11.5% annually and an initial investment was Kshs. 5,105,538.24. Higher returns and lower withdrawal rates mean members can enjoy rising income over time, even into late retirement.

What are the unique features of the fund?

- **Flexibility:** Adjustable withdrawals rates based on needs may be done annually.
- **Transparency & Engagement:** Members receive annual audits reports and annual member statements.
- **Dignified Support for Beneficiaries:** Seamless handling and timely payout in case of death
- **Team Support:** the secretariat team is just a call away
- **Registered Office** – the pensioners are familiar with the office from which they may seek clarity on their matters.
- **Fund Return** – the fund performance is great. The average return is 15% over the last 2.5 years.
- **Professionalism** – the Board of Trustees has a well balanced skills mix as required by RBA as well as the secretariat team.
- **Members Trust** – the trust members have over the fund is amazing since majority are transiting to the fund upon retirement. The rate oscillates between 90-95 annually.

status of the fund

The summary of the fund is as follows:

- The fund value is currently over Kshs. 1 billion in assets.
- The membership is 154 members as of July 2025.
- The draw down amount for the members is 7.8 million monthly.
- The members may use part of their monthly income to purchase medical cover.

Parting Short!

The KenGen Internal Draw Down Funs is the perfect retirement strategy for the members for a secure retirement full of peace of mind, financial security, and a sense of belonging.



Invest in Your Future Health:

by **Albert Anam**
Pensions Officer

A Healthier Tomorrow Begins Today

As we grow older, our health needs become more frequent and unpredictable. Sadly, most corporate medical covers terminate once we retire—leaving retirees to shoulder high premiums and limited access to quality care. KenGen’s Post-Retirement Medical Fund (PRMF) offers a proactive and dignified solution: a long-term medical safety net tailored to your future. The PRMF empowers members to start planning now for their healthcare needs in retirement, giving them peace of mind and access to comprehensive medical cover even after leaving service.

What Is PRMF?

The PRMF is a voluntary savings arrangement built within the KenGen Defined Contribution Scheme. It allows staff to set aside funds during active employment to cater for future medical expenses post-retirement.

Whether you’re just starting your career or approaching retirement, PRMF is your chance to secure lifelong medical dignity.

How It Works

Members contribute voluntarily into the PRMF, choosing amounts based on their retirement medical needs and age. Contributions are:

- Made monthly during employment, or
- Transferred from up to 10% of your lump sum benefits upon retirement

These contributions are invested prudently—growing with interest until retirement—after which they can be used to fund annual medical premiums.

Governance That Inspires Confidence

PRMF is governed by the same Board of Trustees overseeing the KenGen Defined Contributions Scheme. Their role includes:

- Transparent annual reporting and member statements
- Oversight of a licensed custodian bank and fund manager
- Compliance with Retirement Benefits Authority (RBA) regulations
- Investment diversification across safe, regulated asset classes like government bonds, corporate securities, and bank deposits

Once the PRMF surpasses KShs. 50 million in value, it is invested separately to maximize member returns.

What Benefits Can You Expect?

Depending on your age and contribution level, you can access different tiers of medical cover. Here’s a snapshot of the options:

Cover Type	Inpatient Limit	Outpatient Limit
Platinum	KShs. 5,000,000	KShs. 200,000
Gold	KShs. 2,000,000	KShs. 150,000
Silver	KShs. 1,000,000	KShs. 100,000
Bronze	KShs. 500,000	KShs. 60,000

The higher your contribution and younger your entry age, the better your cover. Indicative monthly savings range from KShs. 1,200 (Bronze at age 20) to KShs. 41,000+ (Platinum at age 60).

Accessing PRMF Benefits

At retirement, your savings can be used to:

- Purchase annual medical cover directly
- Transfer funds to a registered health provider
- Buy an annuity to fund your annual premiums
- Retain funds in PRMF for ongoing coverage

Access is flexible—even members who leave early or face medical emergencies while still employed can benefit.

Healthcare Providers

Depending on your cover level and premiums, you may access:

- **Open Access:** High-end hospitals like Aga Khan, MP Shah, Karen, Mombasa, Nairobi
- **Budget Access:** Affordable, networked hospitals
- **SHIF-approved facilities** under the Social Health Insurance Fund

This tiered structure ensures choice, affordability, and dignity—no matter your income bracket.

Beneficiary Protection & Tax Relief

- PRMF benefits are **not assignable or loanable**
- On death, your nominated beneficiaries receive your contributions plus interest
- Contributions are **tax-free up to KShs. 5,000/month**, and fund earnings are exempt

Don't forget to submit your Beneficiary Nomination Form via www.kengersrbs.co.ke or by emailing: pensions@kengersrbs.co.ke

Final Thoughts

The PRMF is not just about securing future healthcare—it's about **preserving dignity, independence, and well-being** in retirement. With strategic planning today, you can avoid the anxiety of medical expenses tomorrow.

This is your chance to be proactive. Build your future where retirement doesn't mean vulnerability—it means **freedom with care**.

For queries, call our toll-free line **0800 724 705** during office hours



Pensioners Self Service Portal User Guide

by **ICT & Database Team**

A Pensioners Self Service Portal (PSSP) is an online platform that allows retired members of our pension scheme to easily access and manage their pension information. Through the portal, pensioners can view their monthly payments, update personal details like beneficiaries or bank information, download pay slips or P9 forms, and make inquiries all without needing to visit the office. It offers convenience, transparency, and secure access to important retirement information anytime, anywhere.

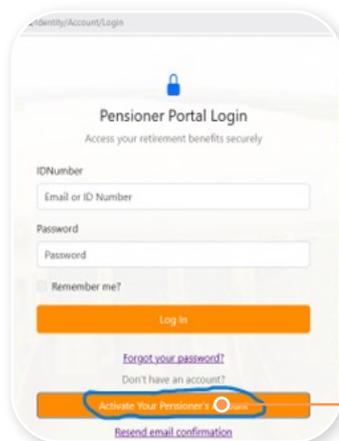
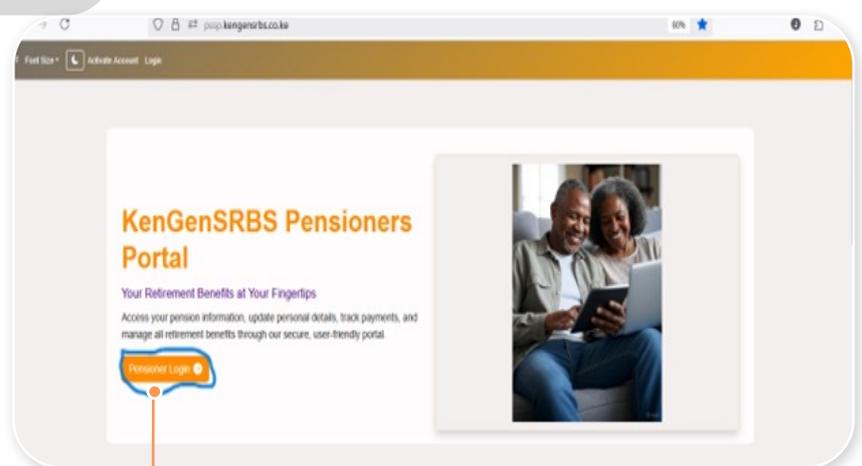
Below is a guide on how to access the pensioners self-service portal for our retired membership.

Step 1:

Click on the following link to access the pensioners self-service portal

<https://pssp.kengensrbs.co.ke/>

which will take you to the below page then click on the 'Pensioner Login' button.

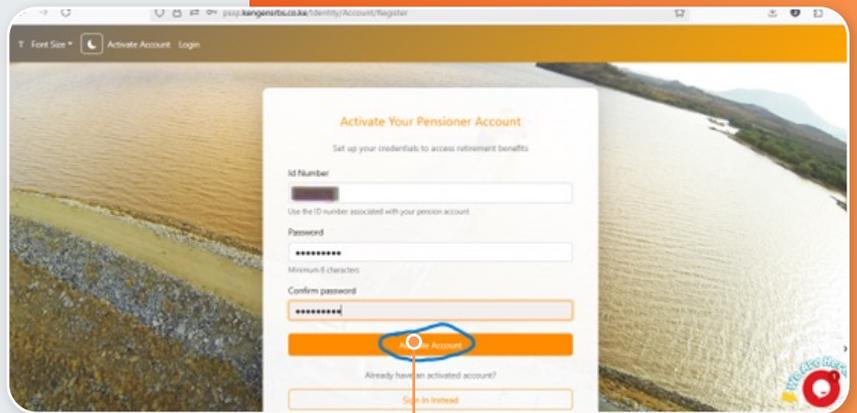


Step 2:

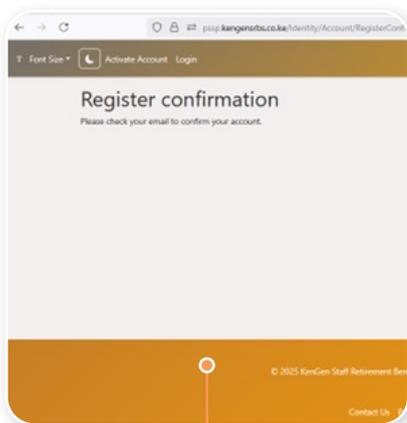
First time users will require to click 'Activate Your Pensioners Account'. Button.

Step 3:

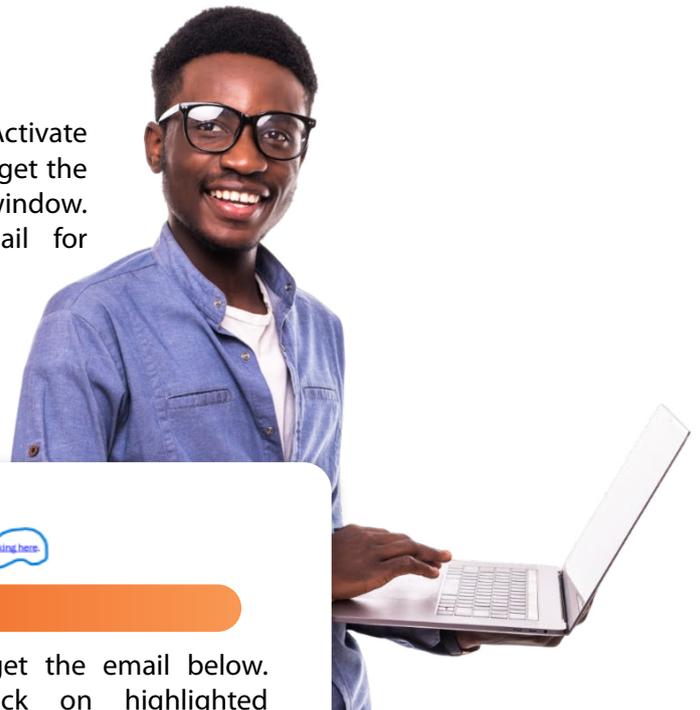
You shall be taken to the below window where you shall be required to input your ID number as per our records. You also need to input a password and confirm it. The length should be a minimum of six and maximum of 15. Please note that it should be alphanumeric i.e. have at least one capital or small letter, one number and one special character. Once done click on the 'Activate Account' button.



Step 4:

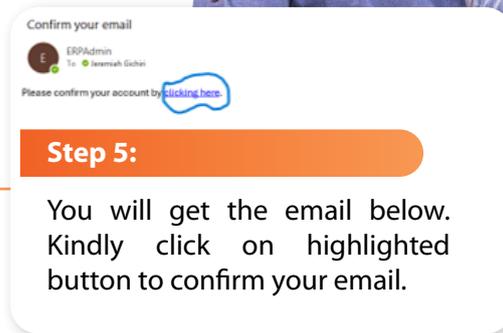


Once you click the 'Activate Account' button you will get the below confirmation window. Kindly check your email for communication.



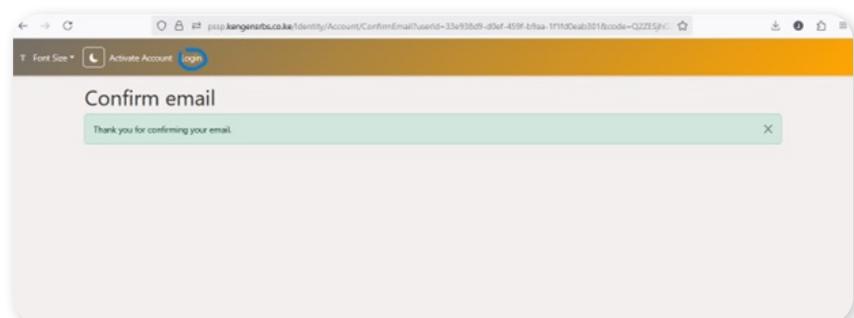
Step 5:

You will get the email below. Kindly click on highlighted button to confirm your email.



Step 6:

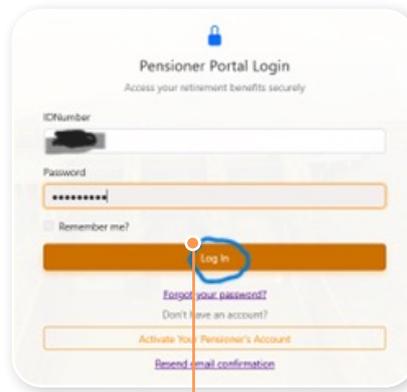
You will get the below confirming the email has been confirmed. Kindly click on the login button highlighted to go back to that page.





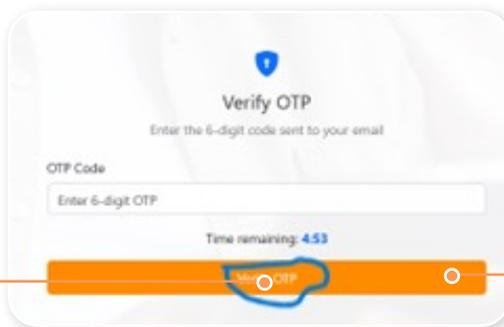
Step 7:

Kindly input your ID number and the password that you set and click on the 'Log In' button.



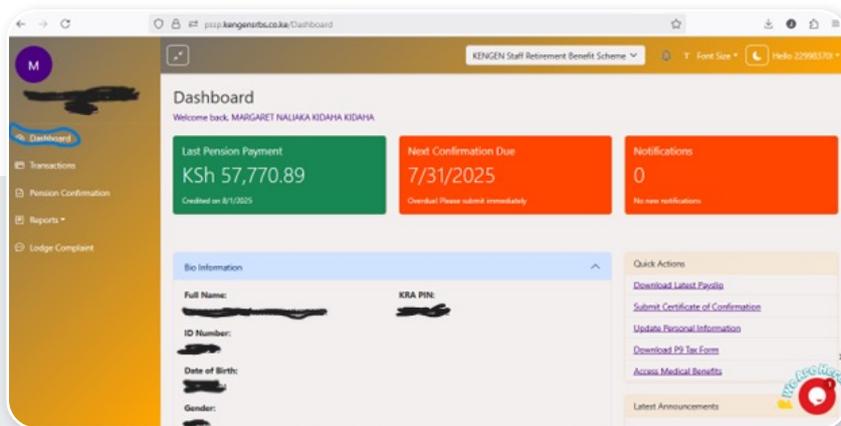
Step 8:

You will be taken to the page below requiring you to input a One Time Password (OTP) which shall be sent to both SMS and Email. You have up to five (5) minutes to input the same and click on 'Verify OTP'.



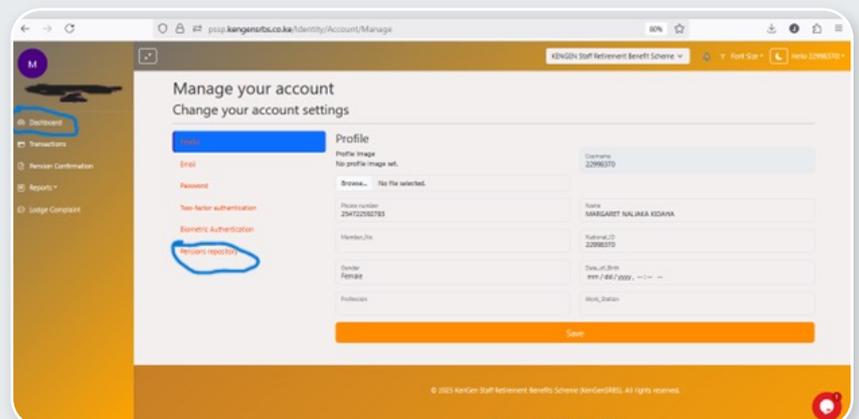
Step 9:

You shall land on the landing page below which gives you a brief overview of your information.



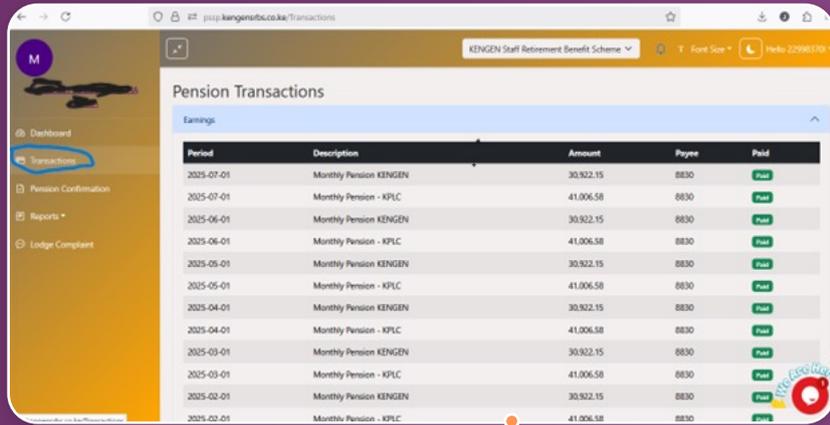
Step 10:

The first tab on dashboard allows one to manage and change account details and details. It also allows access to pensions repository where one can upload and save sensitive documents for future access.



Step 11:

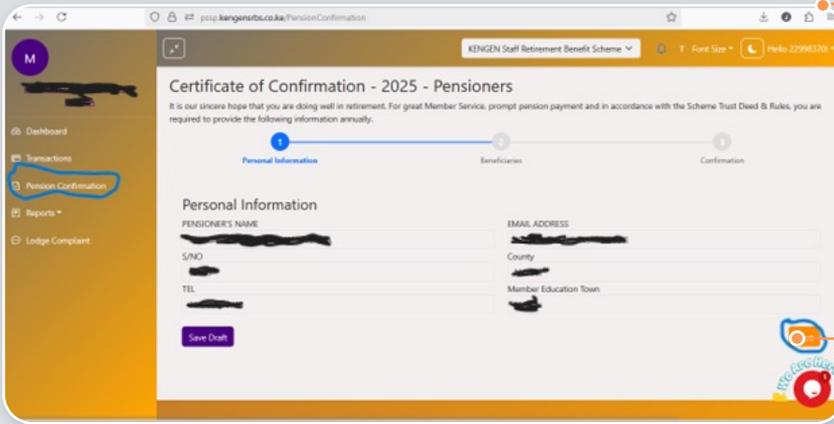
The second tab on transactions shows you the latest monthly pension payments.



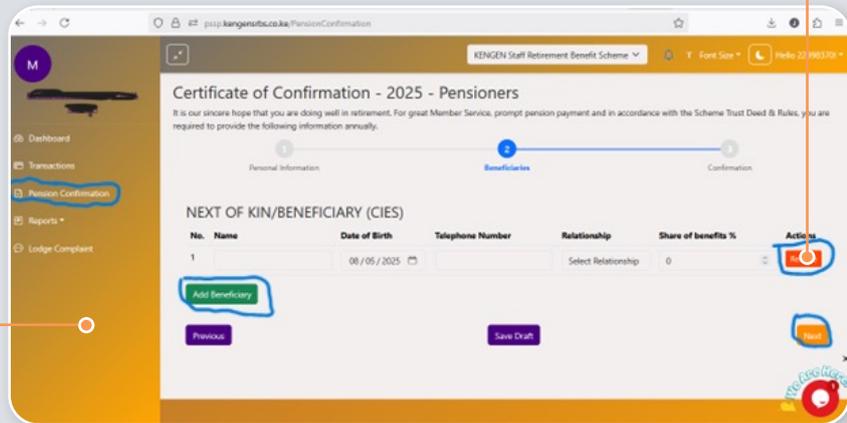
Step 12:

The third tab is on pension confirmation allowing pensioners file their certificate of confirmation online.

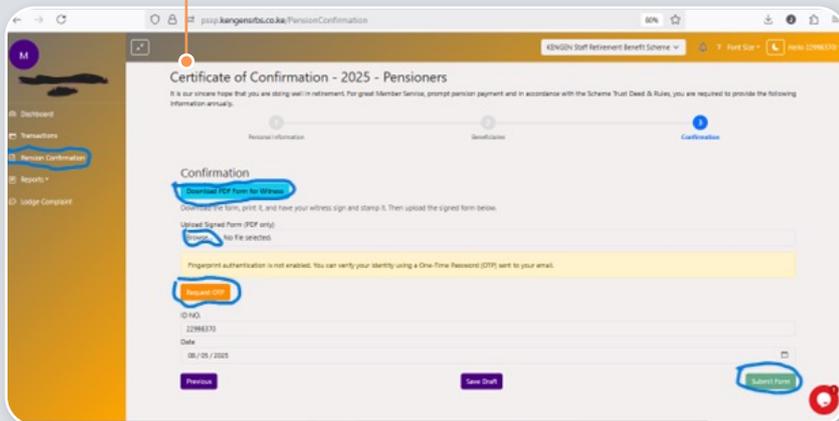
a. First page shows personal information before clicking next.

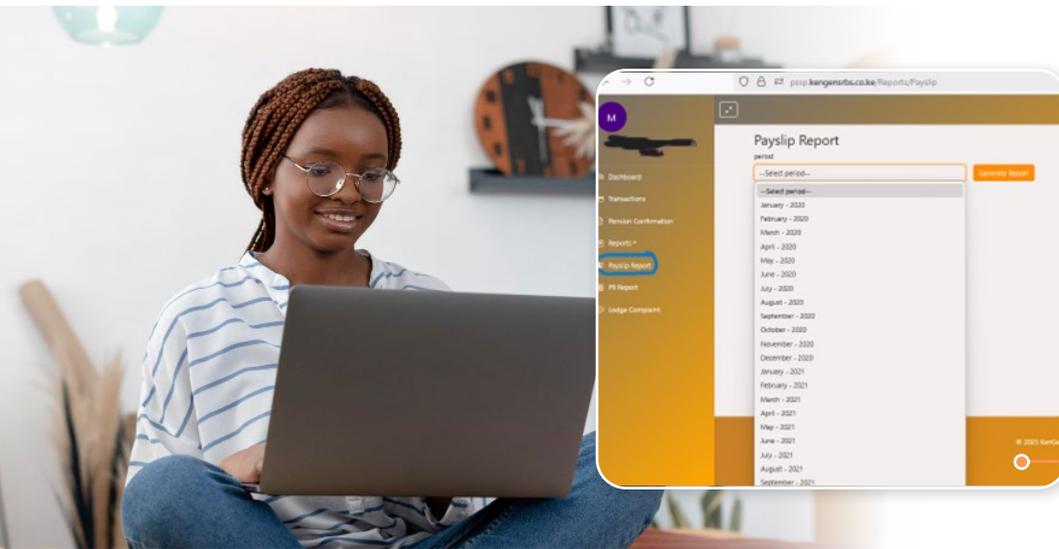


b. Second page allows you to edit, remove or add beneficiaries before clicking next.



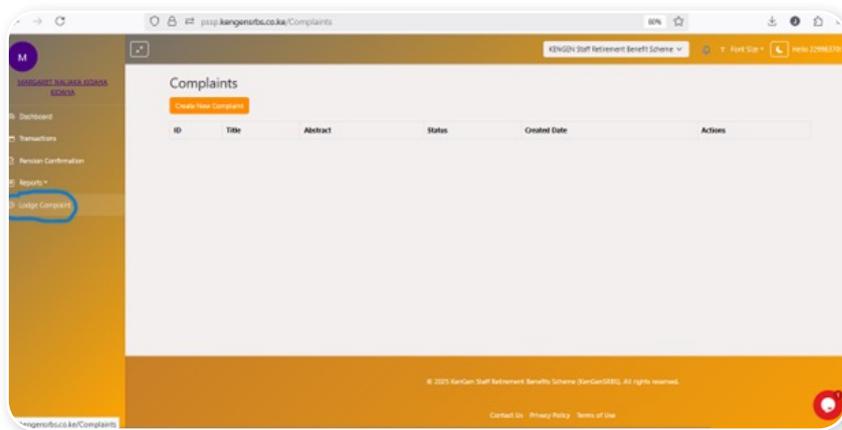
c. The third and last page allows one to download the form, have it witnessed and then upload. The portal will not allow one to submit form until they request for an OTP, input which is received either via email or SMS and needs to be done within five (5) minutes.





Step 13:

The fourth tab allows one to access their individual pay slip report for any period that they wish to and generate and download the report.



Step 14:

The last and fifth tab allows one to lodge any complaints that need to be addressed.

You may also download our mobile application KenGenSRBS PSSP from Google Play Store or Apple Appstore. In case of any challenges kindly reach out to pensions@kengensrbs.co.ke or call us for free on **0800 724 705**.





KenGen Pension Schemes Host Successful AGMs, Showcasing Strong Growth and Strategic Direction

This year's vibrant hybrid Annual General Meetings (AGMs) brought together over 1,000 KenGen employees—both in person and online—from across the country. The gatherings united current and future pensioners to review their pension status and chart the way forward.

Guided by the theme “Charting the Course: From Progress to Possibilities,” the two AGMs provided a platform to assess the performance of the retirement schemes and outline strategic priorities for the future. Members received updates through key agenda items, including the Chairpersons’ reports, Fund Managers’ reports, Custodians’ reports, and the audited financial statements for the year ending 31st December 2024.

Defined Benefit (DB) Scheme

The DB Scheme, an occupational pension plan for KenGen staff, currently serves **2,114 members** and manages assets worth **KES 9.1 billion**. Its primary mandate is to provide retirement benefits to employees and dependents of deceased members. The scheme has been closed to new members since 31st December 2011 following regulatory reforms that transitioned new entrants to a Defined Contribution (DC) structure.

The Fund Manager’s report revealed a stellar performance in 2024, with a **16.6% return**, significantly up from **5.4% in 2023**. This growth was driven by strong results in both equity and fixed income investments. Assets grew by **KES 1.011 billion in 2024**, marking a five-year cumulative increase of **KES 1.7 billion—a 21% overall rise**.

Membership declined slightly by **0.85%** due to natural attrition, but administrative costs remained low at **0.99%** of total fund value, reflecting prudent cost control. The decline in national inflation to **4.5% in 2024 from 7.7% in 2023** further boosted real returns for members.

DB Chairman Mr. William Rahedi highlighted recent tax reforms expected to strengthen pension schemes, including higher tax-deductible pension contributions (**up to KES 30,000 per month**), broader exemptions on pension income, and streamlined registration processes. He also celebrated the Scheme’s recognition at the 2024 FiRe Awards as 2nd Runner-Up in the Pensions (Non-for-Profit) Category, underscoring its strong governance and commitment to excellence.



Defined Contribution (DC) Scheme

Immediately after the DB AGM, the DC Scheme—serving active KenGen employees—held its session, moderated by Chairman Mr. Ernest Nadome. The scheme continues to offer members flexible retirement options, including the Income Drawdown Fund (IDD) introduced in June 2022 for sustainable post-retirement income.

In 2024, the DC Scheme delivered a **14.1% return**, up from just **4% in 2023**, driven by improved performance in both equity and debt portfolios. Assets expanded by **KES 3.7 billion** during the year, achieving a remarkable five-year growth of **KES 7.01 billion—a 91% increase**. Membership fell by **4.1%** due to retirements, while administrative costs were maintained at a lean **0.71%** of fund value.

Reflecting on the completion of the Horizon I Strategic Plan (2020–2024), Mr. Nadome noted achievements such as asset growth from **KES 10.9 billion to KES 14.7 billion**, the rollout of offshore investments, and the operationalization of the Income Drawdown Fund. The Horizon II Plan (2025–2028) aims to further enhance investment returns, improve member services and operational efficiency, and strengthen governance and human capital structures.

Leadership Changes & Keynote Address

The AGM also marked leadership transitions, with **Dr. Rosemarie Wanyoike** retiring as sponsor-nominated trustee, succeeded by **Hon. Rehema Hassan**. Trustee elections on 12th April 2024 saw Eng. Asaria Onsoti re-elected to represent the non-financial category and Mr. Charles Masio retaining his seat in the financial category.

A highlight of the event was a keynote address by **Dr. Edward Odundo, PhD, MBS**, former CEO of the Retirement Benefits Authority (RBA). He offered practical retirement planning advice—emphasizing the importance of securing medical cover, maintaining liquidity, avoiding loans after retirement, pursuing passion-driven ventures, and nurturing family relationships.

His message reinforced a central theme echoed throughout the AGMs: **retirement planning should be a deliberate, long-term process, approached with the same strategic focus as any major life decision.**

ANNUAL GENERAL MEETING



ANNUAL GENERAL MEETING





KenGen
Staff Retirement
Benefits Scheme



KenGen
DC Scheme

- 📍 KenGen Pension Plaza 2, 11th Floor
Kolobot Road, Parklands
- 🏠 P. O. BOX 47936, 00100, Nairobi-Kenya.
- 📞 Tel: (+254) 0711 036962/713 / 0732116962/713
- ✉️ Email: info@kengensrbs.co.ke

Toll Free Number:

📞 **0800 724 705**

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