



## SPONSOR'S STATEMENT

**Delivered by:** *Marjan Hussein Marjan*  
*Chief Executive Officer, IEBC*

**Annual General Meeting – 28th June 2025**

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Good morning, ladies and gentlemen,

It is my absolute pleasure to join you today at this very important Annual General Meeting of the IEBC Staff Pension Scheme. Thank you all for showing up—and I mean that quite literally. In a world of Zoom fatigue and endless WhatsApp messages, your physical presence here signals just how deeply committed you are to the future of your retirement.

Now, before I begin, let me offer the Trustees a standing ovation—metaphorically, of course, unless you're feeling generous. This Board has proven time and again that fiduciary duty is not just a corporate buzzword—it is a solemn responsibility they carry with skill, care, and yes, surprising enthusiasm.

The Trustees have once again demonstrated that running a pension scheme is not for the faint-hearted. In a year marked by interest rate hikes, policy uncertainty, and a few headline-grabbing surprises from the taxman, the Board of Trustees held firm. With surgical precision, they navigated market challenges, ensured compliance, and—most importantly—grew the Scheme's fund value significantly, putting us within touching distance of the **Ksh. 5 billion mark** within the past financial year and achieved it in the current year.

Now if that isn't excellence, I don't know what is.

To our service providers—Minet Kenya, ICEA Asset Management, KCB Custodial Services, and our auditors—you are the backbone behind the scenes. From keeping the numbers crisp to managing assets prudently, and from online access portals to benefit processing—you've earned your place at the head table of appreciation.

## INDEPENDENT ELECTORAL AND BOUNDARIES COMMISSION



A special shout-out to the Administrator: Robert Rotich and Faith, you remain a household name in the Scheme. George Kamau of ICEA, we forgive your occasional digital disappearances, because the numbers you deliver always speak louder than your emails. Cecilia of KCB, thank you for consistently keeping us informed and compliant—your timeliness is a benchmark.

We, as the Sponsors, have full trust and confidence in the capabilities, integrity, and vision of this Board. They have continued to uphold the highest standards of governance and accountability, often going beyond the call of duty to ensure the Scheme is not just compliant, but exemplary.

From setting up a fully functional Secretariat to proactively managing compliance with RBA and pioneering innovations like the **Child Trust Fund** and the **Income Drawdown product**—this Scheme is not just catching up; it's setting the pace.

The Independent Electoral and Boundaries Commission and Office of the Registrar of Political Parties remains deeply committed to this Scheme. We continue to support every initiative that furthers its sustainability, transparency, and member satisfaction.

We understand that this Scheme is not just about numbers—it's about dignity in retirement, peace of mind, and a sense of belonging. We will continue to support the Trustees, stand with the members, and ensure timely remittances and engagement at every step.

Dear members, remember—this Scheme is your financial greenhouse. The more you plant today, the more you'll harvest tomorrow. I urge you to consider **Additional Voluntary Contributions**. Think of it as giving your retirement a turbo boost—it costs you little today, but adds a big cushion tomorrow.

So, let's save a little more, plan a little better, and engage a lot more.

INDEPENDENT ELECTORAL AND BOUNDARIES COMMISSION



To the Trustees—thank you for being the dependable stewards of our future.  
To the service providers—thank you for being our trusted allies.  
To the members—thank you for being the reason this Scheme exists and excels.

As Sponsors, we are here with you—every step of the way, every decision of the day.

May we continue to grow together, wisely and steadily.

I wish you a fruitful meeting and a rewarding second half of the year ahead.