

## PSSF to Host Landmark Pan-African Pensions Conference in November

**PSSF Joins Global Social Security Group ISSA in Push for Global Standards**



**PSSS regulations secure faster, safer pensions for members**



**PSSF, TSC lead nationwide push to strengthen teachers' retirement preparedness**



**PSSF**  
PUBLIC SERVICE  
SUPERANNUATION FUND  
*Empowering Futures*



### **Vision**

"A trusted retirement benefits provider"

### **Mission**

"To collect contributions, optimally invest and pay benefits to scheme members and their beneficiaries sustainably through sound financial, good governance and risk management policies in pension fund administration"

### **Core Values**

- Responsiveness
- Independence
- Fairness
- Transparency and accountability
- Integrity
- Teamwork





# PSSF PANAFRICAN PENSIONS CONFERENCE

26-28 November 2025  
From 08:00PM to 4:00PM



## JOIN NOW

## CONFERENCE HIGHLIGHTS



### Plenary

Led by experts in investment, regulation, technology and governance



### Thematic panels

On fiscal sustainability, alternative investments, retiree welfare, and pensions for national development



### Networking opportunities

Engage directly with industry leaders, government officials, and solution providers

## SPEAKERS

**H.E Dr Musalia Mudavadi**  
Prime Cabinet Secretary, Kenya



**Hon FCPA John Mbadi**  
CS- National Treasury



**Hon Geoffrey Ruku**  
CS- Public Service & Human  
Capital Development



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# Contents

From the CEO's Desk **Page 6**



PSSF to Host  
Landmark Pan-African  
Pensions Conference  
in November

**Page 8**

New PSSS  
regulations  
secure faster,  
safer pensions for  
members

**Page 10**



PSSF Plants 13,000  
Seedlings During the 9th  
Edition of The Kaptagat  
Integrated Conservation  
Program in Major CSR Boost

**Page 12**

African Pension Funds  
urged to Embrace Bold  
Investments, Catalyze  
Economic Growth

**Page 17**



Why the Public Service Superannuation Fund Was the  
Reform Kenya's Workers Deserved **Page 18**

Digitization in the wake of Data Protection Laws **Page 21**

Why PRMFs are Poised to Revolutionise Kenya's  
Retirement Landscape **Page 23**

What you do in your Free Time is exactly what you'll do  
when you Retire **Page 25**

The Role of Mental Preparedness in Retirement: Beyond  
Financial Planning **Page 27**

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## From the CEO's Desk

**A**s we present the third issue of the Superannuation Newsletter, I am pleased to share some milestones that reflect our collective journey towards building a modern, sustainable, and inclusive pension system for Kenya's public servants.

Later this year, PSSF will host the inaugural Pan-African Pensions Conference at the Diamonds Leisure Beach & Golf Resort, Diani, from 26th to 28th November 2025. The conference, themed "Beyond Capital Preservation: The Future of Pensions," will bring together over 450 delegates, including regulators, policymakers, fund managers, and pension leaders from across the continent. We are honoured to welcome H.E. Dr. Hon. Musalia Mudavadi, Prime Cabinet Secretary and Cabinet Secretary for Foreign and Diaspora Affairs, as Chief Guest, and Hon. FCPA John Mbadi Ng'ongo, Cabinet Secretary for the National Treasury and Economic Planning, as keynote speakers.

This event will be a historic opportunity to exchange knowledge, strengthen regulatory capacity, and explore innovations that make retirement systems more resilient. It will also affirm Kenya's growing role as a hub for thought leadership in pensions.

Equally significant is PSSF's admission to the International Social Security Association (ISSA), a global network of over 320 institutions in 160 countries. Joining ISSA aligns us with international best practices and opens doors to peer learning, global benchmarks, and technical expertise that will strengthen our governance and service delivery. It is a powerful step in positioning PSSF among world-class pension institutions.

With assets under management at KES 246 billion and projections to surpass Ksh 1 trillion within the next decade, PSSF continues to grow in strength.

As always, I extend my appreciation to our members, stakeholders, and partners. Together, we are shaping the future of pensions in Kenya and beyond.

Thank you for your continued trust and support.

**Dr. Jonah Aiyabei, PhD**  
**Chief Executive Officer**

# PSSF Inaugurates New Board Chair

By Timothy Machi



PSSF Board of Trustees Chairman Amb Hussein Dado addressing Trustees and Management during the inauguration

In July, Ambassador Tuneya Hussein Dado was officially inaugurated as Chairman of the Public Service Superannuation Fund (PSSF) Board of Trustees, in a function presided over by Mr. Cyrell Wagunda Odede, Principal Secretary, State Department for Investments Promotion.

Welcoming Hon. Dado, Mr. Odede underscored the central role of pensions in the economy. "As a government, we view pensions not just as instruments for post-retirement income, but as powerful engines for long-term national development," he said.

He commended the Fund for safeguarding the retirement savings of over 500,000 public servants, describing PSSF as one of Kenya's most important institutional investors.

"PSSF, with its growing asset base, is well-placed to play a leading role in financing Kenya's strategic priorities – from infrastructure and housing to green energy and digital transformation," Mr. Odede added. He pledged government support to ensure a stable and secure investment climate, including reforms to improve efficiency, reduce reliance on costly borrowing, and unlock inclusive growth.

***“He acknowledged the trust placed in the Board to grow members’ savings, now exceeding KSh 246 billion.”***

In his remarks, Ambassador Dado expressed gratitude for the honour of serving as Chairperson, pledging to lead with integrity, teamwork, and consultation. He acknowledged the trust placed in the Board to grow members' savings, now exceeding KSh 246 billion.

"It is a responsibility I accept with humility and purpose," he said. "We have an obligation to act with prudence in managing this vital social security asset. I will do my utmost to ensure that the Board upholds the highest standards of governance while remaining committed to serving our members."

Amb. Dado emphasized teamwork and collaboration, assuring trustees, management and members of his accessibility. He noted that the Fund's strength lies in its diverse expertise, which gives him confidence in the Board's ability to provide sound oversight and strategic guidance.

"The challenges and opportunities ahead will require us to work as a team," he said. "I encourage robust discussions, diversity of thought, and open expression of ideas – always anchored in our shared goal of protecting and growing the retirement benefits of our members."

PSSF Chief Executive Officer, Dr. Jonah Aiyabei, welcomed the new Chairperson, pledging the full support of management in advancing the Fund's mission. He highlighted the institution's steady growth and reaffirmed its focus on safeguarding the long-term interests of members.

The inauguration underscored PSSF's dual mandate: securing the dignity of retirees while channeling long-term capital to drive Kenya's transformation agenda.



Principal Secretary for Public Investments & Assets Management, Mr. Cyrell Wagunda Odede, Ministry officials and PSSF Trustees during the event

# PSSF to Host Landmark Pan-African Pensions Conference in November

By Ngumbo Njoroge



TSC Acting CEO Ms Eveleen Mitei with PSSF CEO Dr Jonah Aiyabei during a courtesy visit

The Public Service Superannuation Fund (PSSF) will host the inaugural PSSF Pan-African Pensions Conference from November 26 to 28, 2025, at the Diamonds Leisure Beach & Golf Resort in Diani, bringing together pension regulators, policymakers, fund managers, and industry experts from across the continent.

Themed “Beyond Capital Preservation: The Future of Pensions,” the conference will push conversations beyond traditional asset protection to focus on sustainability, modernisation, and inclusivity in retirement systems.

Among the dignitaries expected are Prime Cabinet Secretary and Cabinet Secretary for Foreign and Diaspora Affairs, H.E. Dr. Hon. Musalia Mudavadi, who will serve as Chief Guest, and Cabinet Secretary for the National Treasury and Economic Planning, Hon. FCPA John Mbadi Ng’ongo, who will deliver the keynote address.

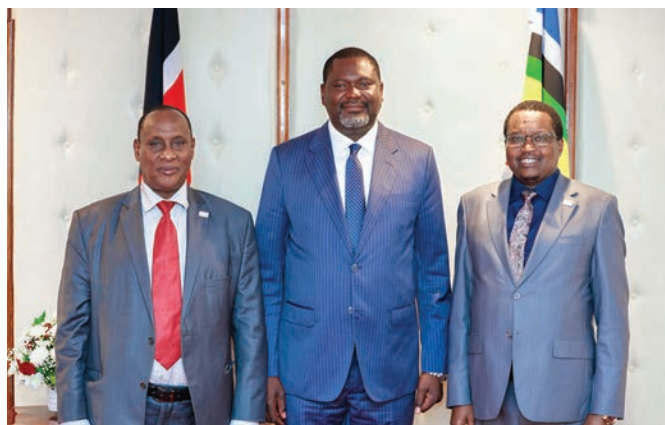


PSSF Chairman Amb. Hussein Dado poses for a photo with Public Service Commission CEO Mr Paul Famba during a courtesy visit. Mr Famba will be a speaker at the PSSF Pan-African Pensions Conference.

According to PSSF Chief Executive Officer Dr. Jonah Aiyabei, the forum will create a platform for regulators, policymakers, and pension administrators to share perspectives on how to make African pension systems more resilient.

“We are moving beyond the era where pensions were viewed only as a mechanism for capital preservation. The African pension landscape demands sustainable, modern, and inclusive solutions. This conference will provide an opportunity to align strategies, build regulatory capacity, and ensure retirement systems deliver dignity and security to future generations,” Dr. Aiyabei said.

The program will feature plenary and panel discussions led by regional and international experts in investment, technology, governance, and regulation. The Uganda Retirement Benefits Regulatory Authority (URBRA) is among the institutions invited to contribute to the debate, underlining the central role of regulators in driving reforms and innovations across the region.



PSSF Chairman and CEO paid a courtesy visit to Public Service Cabinet Secretary Hon Geoffrey Ruku

Over 450 delegates are expected, including representatives from East Africa’s leading pension funds such as NSSF Uganda, RSSB Rwanda, and NSSF Tanzania, alongside policymakers, academics, HR professionals, and financial services providers.

Participation requires a registration fee of KES 69,500, excluding transport and accommodation, with payment due by October 31, 2025. Registration can be completed through [www.pssf.africa](http://www.pssf.africa) or via direct deposit to PSSF’s NCBA Bank account.

PSSF, which manages KES 241 billion in assets and is projected to surpass KES 1 trillion in the next decade, says hosting the conference demonstrates Kenya’s ambition to position itself as a continental hub for thought leadership in pensions.



# PSSF Joins Global Social Security Group ISSA in Push for Global Standards

By Ngumbo Njoroge

The Public Service Superannuation Fund (PSSF) has joined the International Social Security Association (ISSA), becoming part of a global network of institutions advancing social protection across 160 countries.

The membership was announced during a high-level visit by ISSA Secretary-General Marcelo Abi-Ramia Caetano, who met with PSSF leadership to mark the occasion.

Founded in 1927 and based in Geneva, Switzerland, ISSA operates under the auspices of the International Labour Organisation and brings together more than 320 member institutions. Its mission is to promote excellence in social security administration through global standards, innovation, and knowledge-sharing.

"Kenya's PSSF is a forward-looking institution, and we are pleased to welcome it to ISSA," Caetano said. "We look forward to supporting its continued growth and innovation."

PSSF, which manages retirement savings for Kenyan public servants, said joining ISSA will support its efforts to strengthen governance, adopt global best practices, and improve service delivery for members.



ISSA Officials and PSSF management team pose for a photo during the visit

"Joining ISSA is a major step in strengthening our governance, benchmarking performance, and ensuring we deliver world-class services to our members," said PSSF Chief Executive Officer Dr Jonah Aiyabei.

The move gives PSSF access to ISSA's technical resources, including international guidelines, peer learning forums, and training opportunities. It also connects the Fund with a global peer group that includes leading pension and social security institutions from Europe, Asia, Latin America, and Africa.

Kenya has been implementing a shift from non-contributory to contributory public service pension schemes as part of broader reforms to reduce the fiscal burden of retirement payouts and improve sustainability.

PSSF's admission to ISSA comes as the country continues to modernize its pension systems, expand digital access for contributors, and increase coverage among public servants.

The Fund manages contributions for 510,000 members and is seen as a central pillar in Kenya's social protection framework.

ISSA officials said they hope to work closely with PSSF and other African pension bodies to advance regional cooperation and promote innovation in retirement systems across the continent.



ISSA Secretary-General Marcelo Abi-Ramia Caetano receives a gift from PSSF CEO Dr Jonah Aiyabei during the visit

# New regulations secure faster, safer pensions for members

By Timothy Machi



Members and stakeholders follow proceedings during a past scheme event

Members of the Public Service Superannuation Scheme can now expect faster and more secure access to their pension benefits following the gazettment of the **Public Service Superannuation Scheme (PSSS) Regulations, 2025**. The regulations, published on June 13 under Legal Notice No. 110, officially bring into effect the law that governs Kenya's largest contributory public pension scheme.

Signed by the Cabinet Secretary for the National Treasury and Economic Planning, Hon. FCPA John

Mbadi, the new regulations provide clear guidelines on how the Scheme will be run, including how contributions are made, how benefits are paid, how members can track their savings, and how disputes will be resolved.

The rules apply to employees under the **Public Service Commission, Teachers Service Commission, National Police Service, National Youth Service**, and other public institutions defined under the law.





Treasury Cabinet Secretary John Mbadi addressing members during the scheme's 3rd Annual General Meeting

### Faster Access to Benefits

One of the most important changes introduced by the new rules is the requirement that retirement benefits must be **processed and paid within 30 days** of receiving complete documents. This is a major relief for retiring civil servants who, in the past, have waited months or even years to receive their pension.

Members will also have access to a **Retirement Savings Account**, which keeps a record of all contributions, investment gains, and interest. Members will receive annual statements and can request updates online or in writing.

### More Flexibility and Transparency

The regulations allow members to make **additional voluntary contributions** (AVCs) to boost their retirement savings. These contributions can be increased, reduced, or stopped at any time by notifying the employer and the Scheme.

If a member leaves public service before retirement age, they have the option to **withdraw a portion, transfer their benefits to another scheme, or defer access until retirement**.

The regulations also improve transparency by requiring that members receive full updates on how their funds are invested, how the Scheme is governed, and how much interest has been earned on their contributions.

### Support for Families and Dependents

In the unfortunate event of a member's death, the rules ensure that **nominated beneficiaries** receive both the member's retirement savings and **insurance payouts**. If the beneficiaries are children under 18, the Scheme can set up a **trust fund** to support their education, healthcare, and living expenses.

The Board of Trustees has been given clear responsibilities to manage such funds prudently and to act in the best interest of the beneficiaries.

### Members to Have a Voice

Members will now have more say in how their pensions are managed. The regulations require the Scheme to hold **Annual General Meetings (AGMs)** where members can ask questions, review audited accounts, and get updates on investment performance and trustee remuneration.

Special meetings can also be called if at least five percent of the membership requests it, ensuring members remain engaged in decision-making.

### Resolving Disputes Fairly

If there is a disagreement about how the Scheme is being managed or how a claim is handled, the new rules provide a clear path for resolving disputes. Issues will first be handled by the Scheme's Board. If not resolved, they can be taken to the **Retirement Benefits Authority**, and eventually to the **Retirement Benefits Appeals Tribunal if necessary**.

### A New Era for Public Service Pensions

The implementation of the PSSS Regulations is a major step forward in reforming Kenya's public pension system. The rules are expected to **reduce delays, promote accountability, and increase public confidence** in the Scheme.

Treasury officials say the move is part of a wider effort to create a sustainable, well-managed pension system that upholds the dignity of public servants in retirement.

With over 510,000 members, the new rules are expected to directly benefit a significant portion of Kenya's workforce and set the pace for further improvements in pension management.

# PSSF Plants 13,000 Seedlings During the 9th Edition of The Kaptagat Integrated Conservation Program in Major CSR Boost

By Collins Nyamu



Head of Public Service Mr Felix Koskei and other Government officials during the event

Led by CEO Dr. Jonah Aiyabei, the Public Service Superannuation Fund participated in the 9th Edition of the Kaptagat Integrated Conservation Program – an annual flagship initiative launched in 2016 to restore degraded forest landscapes in the North Rift region. The event which was presided by the Chief of Staff and Head of Public Service Mr. Felix K. Koskei, took place on 11th and 12th July at Kipkabus Forest, Kapchorwa Block.

Present at the site were CS Environment, Climate Change and Forestry Dr. Deborah M. Barasa, National Treasury PS Dr. Chris Kiptoo, Blue Economy & Fisheries PS Betsy Njagi, Culture, Arts and Heritage PS Ummy Bashir, Forestry PS Mugambi Gitonga, Environment & Climate Change PS Dr. Eng. Festus K. Ng'eno alongside Hon. Gideon Kimaiyo MP for Keiyo South; Chairs of Boards, CEOs, other senior government officials, local leaders, and citizens among other key stakeholders. With a target of planting 11 million trees annually, the program has already achieved over 8 million trees this year alone.



Head of Public Service Mr Felix Koskei addressing participants

This year's edition integrated broader community development interventions ranging from protection of Kaptagat Forest, commissioning of Etio Dam, distribution of cash crop seedlings, and electrification of nearby villages, to activities in water, agriculture, education, roads, energy, and culture. The initiative exemplifies whole-of-government action aligned with the Bottom-Up Economic Transformation Agenda. At the preparatory event, PSSF planted 13,000 seedlings.

Since 2017, this homegrown movement has restored more than 2,500 hectares, empowering thousands of local farmers through fruit tree farming, access to biogas, and promotion of eco-friendly livelihoods. The initiative continues to play a key role in supporting President Ruto's 15 billion tree agenda, championing Kenya's journey toward environmental sustainability, climate resilience, and inclusive community development.

This CSR initiative aligns with PSSF's broader community empowerment agenda, targeting education, health, and environmental sustainability across the country.



PSSF CEO Dr Jonah Aiyabei and staff during the tree planting activity



# CEO Urges HR and Payroll Officers to Enhance Data Accuracy for Timely Pension Payouts

By Ngumbo Njoroge



Participants pose for a photo during the summit

**P**SSF CEO Dr. Jonah Aiyabei, has called on payroll managers and human resource officers in Government institutions to improve the accuracy and timeliness of member data submission to facilitate faster processing of pension benefits.

Speaking during a sensitisation forum for human resource directors, payroll accountants, and pension officers from various Ministries, Departments, and Agencies (MDAs), Dr. Aiyabei stressed that timely payout of retirement benefits depends largely on the quality and completeness of data submitted by employers.

“By capturing the data, we’ll pay them at exit,” he stated, adding that delays in submitting exit notifications and employment details result in unnecessary bottlenecks in pension disbursement. He emphasized that the Fund’s ability to meet its mandate hinges on the close collaboration between PSSF and the institutions that manage public servants’ employment data.

The forum, held as part of a wider stakeholder engagement campaign, marks the beginning of a series of structured interactions aimed at strengthening institutional coordination and enhancing service delivery. Dr. Aiyabei noted that the PSSF is prioritizing proactive communication with Government agencies to streamline administrative processes and ensure that no retiring public servant is left in uncertainty due to preventable data issues.

“Coordination is not optional—it is critical,” said Dr. Aiyabei. “We are urging all officers responsible for HR and payroll functions to treat pension data as a matter of national importance. Delays and inaccuracies not only affect the individual member’s retirement but also erode confidence in the system.”

He further noted that the PSSF is in the process of implementing system upgrades to allow for seamless data exchange between the Fund and employer institutions. However, he reiterated that technology alone cannot solve the challenges without the commitment of officers on the ground.

The sensitisation forum also provided an opportunity for participants to ask questions, share challenges, and propose solutions to improve data flow. It was attended by over 400 officers drawn from key Government agencies and was lauded by participants as timely and impactful.

The PSSF, which manages Kenya’s largest contributory public pension scheme, has been intensifying efforts to increase operational efficiency and reduce turnaround times for benefit payouts since its establishment.



PSSF CEO Dr. Jonah Aiyabei addressing participants during the summit

# TSC lead nationwide push to strengthen teachers' retirement preparedness

By Timothy Machi



Teachers follow proceedings during a sensitization meeting at the Kenya Institute of Special Education

The Public Service Superannuation Fund (PSSF), in partnership with the Teachers Service Commission (TSC), concluded a nationwide sensitisation programme that trained 8,626 educators across 54 sub counties in 28 counties between 28th July and 22nd August 2025.

The exercise covered teachers and tutors in 19 TTCs in Nyanza, Western, Rift Valley, Coast, Central, Eastern, Nairobi, and North Eastern regions. Counties included **Baringo, Bomet, Bungoma, Elgeiyo Marakwet, Homa Bay, Kakamega, Kericho, Kiambu, Kilifi, Kisii, Kisumu, Kwale, Laikipia, Lamu, Migori, Mombasa, Nairobi, Nakuru, Nandi, Narok, Nyamira, Siaya, Taita Taveta, Tana River, Trans Nzoia, Uasin Gishu, Vihiga, and West Pokot.**

Integrated into the Competency-Based Curriculum (CBC) Teacher Retooling Workshops, the initiative reached secondary school teachers and tutors in teacher training colleges. It formed part of PSSF's outreach strategy to enhance financial literacy and strengthen retirement preparedness under the Public Service Superannuation Scheme (PSSS).

During the sessions, teachers received practical guidance on the accurate completion of PSSS forms (Form 1 and Form 2), regular updating of personal and dependent records, and online registration, including access to contribution statements through the Member Portal ([members.psss.or.ke](https://members.psss.or.ke)) and USSD \*378#. Facilitators explained pension governance, timelines for benefit processing, and the distinctions between PSSF and other retirement arrangements.

The training also underscored the importance of early retirement planning, while introducing participants to the structure, legal framework, and governance of the PSSS. Educators were guided on membership eligibility and the contribution formula—15% from the employer and 7.5% from the employee. Sessions further detailed claim procedures, timelines for benefit payments, and the transition from the old Defined Benefits model to the contributory scheme, reassuring members on the security of their savings.

Teachers actively engaged with facilitators, raising concerns about fund safety, registration challenges, and benefit timelines. The exercise revealed a strong appetite for continuous pension education.

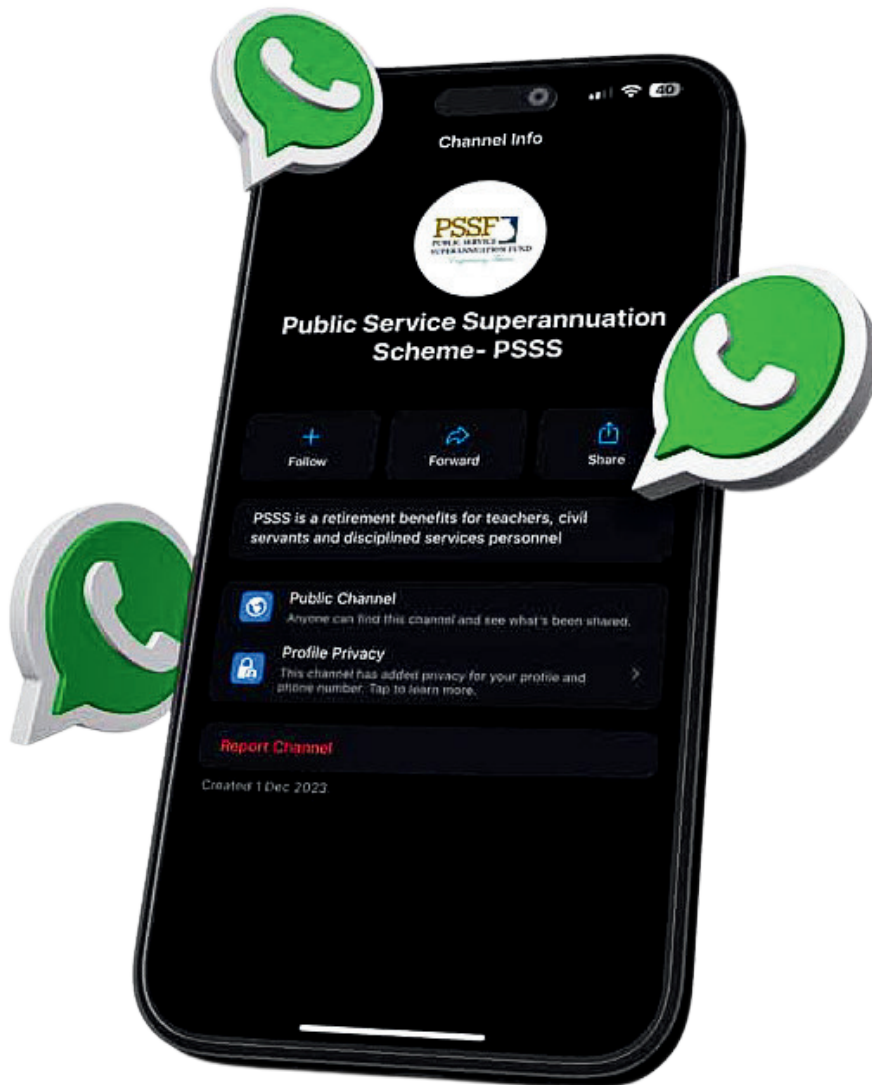
PSSF, however, noted persistent challenges, including misconceptions that PSSF and NSSF are the same, and skepticism among some participants about fund security. To address these, the Fund recommended sustained sensitisation efforts and inclusive measures for Special Needs Education teachers, such as braille materials and sign language interpretation.

By leveraging TSC's national training framework, the programme achieved efficiency and broad reach—demonstrating that empowering teachers on retirement is as critical as equipping them for classroom delivery.

Through this partnership, PSSF and TSC affirmed a shared commitment: to safeguard the dignity of educators in retirement while they continue shaping Kenya's future generations.



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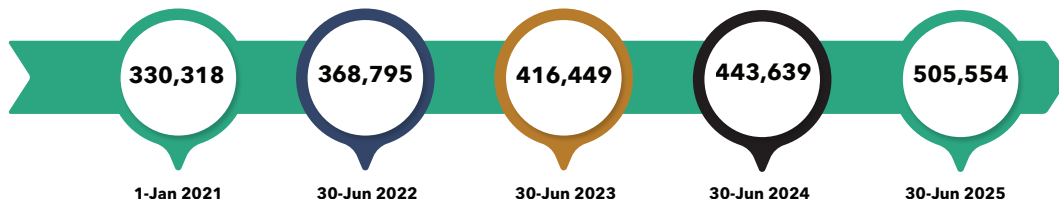
CBK Pension Tower, 1st Floor, Harambee Avenue  
0746 111 777 | [www.psss.go.ke](http://www.psss.go.ke)

# Factsheet

The Public Service Superannuation Scheme is a defined contribution pension scheme that covers Civil Servants, Teachers employed by TSC and Disciplined Services personnel. As at 30<sup>th</sup> June 2025, the scheme's membership was 505,554 with a fund value of KES 242.8 billion.

## MEMBERSHIP GROWTH

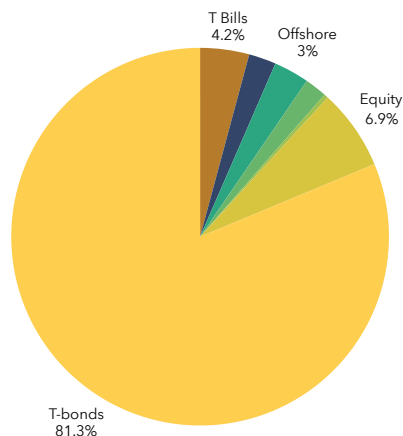
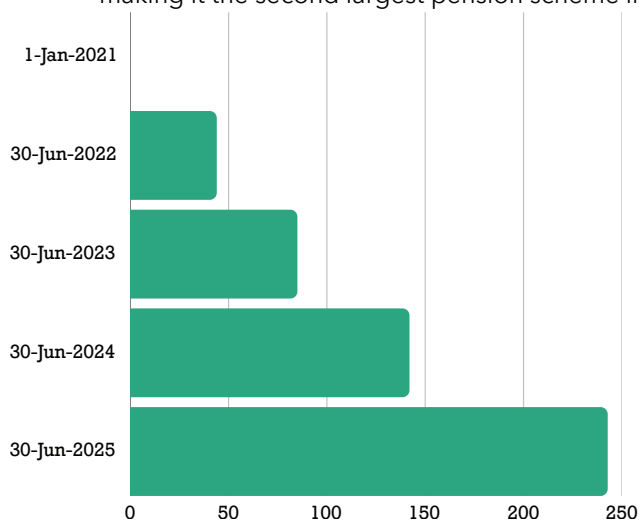
Since inception on 1st January 2021, membership has grown steadily.



## ASSETS UNDER MANAGEMENT

As at 30<sup>th</sup> June 2025, the scheme's assets under management were making it the second largest pension scheme in Kenya.

**KES 242.8 BILLION**





# African Pension Funds urged to Embrace Bold Investments, Catalyze Economic Growth

By Ngumbo Njoroge



PSSF CEO Dr Jonah Aiyabei addressing the Summit

**P**SSF CEO Dr. Jonah Aiyabei has urged African pension fund managers to break from conservative investment traditions and embrace a transformative approach that supports the continent's development agenda.

Speaking during his keynote address at the 6th Annual Africa Pension Funds and Retirement Summit in Casablanca, Morocco, Dr. Aiyabei said pension funds must evolve from their traditional role of guarding capital to becoming active agents of change in areas such as infrastructure, green energy, and SME financing.

"For a long time, we've focused on preserving contributions and ensuring retirement benefits are paid. While this is critical, it's no longer enough," said Dr. Aiyabei. "Pension funds have the

size, patience, and stability to help Africa rise. It's time to move from capital preservation to capital transformation."

Dr. Aiyabei challenged fund managers and trustees across the continent to rethink their investment strategies in response to Africa's pressing infrastructure needs, unemployment, and the effects of climate change. He noted that long-term investments in sectors such as transport, energy, digital infrastructure, and affordable housing offer not only attractive returns but also socioeconomic impact.

"Africa has over 29 million young people entering the job market annually. If pension funds can direct capital to sectors that create jobs, drive innovation and improve lives, then we are not just securing retirement — we're securing Africa's future," he said.

Citing examples from across the continent, Dr. Aiyabei pointed to Nigeria's pension-backed infrastructure investments, Kenya's innovations in real estate funding, and South Africa's impact-driven investment initiatives as proof that it is possible to combine good returns with developmental goals.

He proposed a new model anchored on four pillars: strong domestic investment mandates, use of technology to manage risk, transparent governance, and regional collaboration. "With global yields falling and ESG expectations rising, African funds must innovate and work together to scale impact," he added.

However, he acknowledged the sector still faces hurdles such as weak regulatory frameworks, lack of investable projects, and limited technical capacity. "We must train a new generation of pension professionals, align regulation with development, and build partnerships to overcome these barriers," said Dr. Aiyabei.

Looking ahead, he shared an ambitious vision for 2035 where African pension assets surpass \$1 trillion, with at least 40 per cent invested on the continent in areas like clean energy, agri-value chains, and tech-driven enterprises.

"We have the opportunity — and the responsibility — to lead Africa's transformation. Let us make it simple, let us make it work," he concluded.

The summit brought together pension leaders, policymakers, and investment experts from across Africa to discuss the future of retirement financing on the continent.

# Why the Public Service Superannuation Fund Was the Reform Kenya's Workers Deserved

By Collins Nyamu

**T**he Public Service Superannuation Scheme, a defined contributory pension scheme established by the PSSS Act Cap 189A laws of Kenya, was enacted in 2012 but operationalized on 1 January, 2021. Regulated by the Retirement Benefits Authority (RBA), PSSS was mandated to provide retirement benefits to civil servants, teachers employed by TSC and disciplined service personnel.

Dr. Edward Odundo, former Chief Executive Officer of RBA, was tasked with the responsibility of chairing the Board of Trustees, who in turn would serve as the owners of the scheme. Dr. Odundo, renowned for his impactful policy reforms in the pension industry, both locally and internationally, during by PSSF, shared key insights into the historical context, founding vision, and initial challenges of what is now the 2nd largest pension scheme in Kenya.

## Q1. Can you walk us through the vision behind establishing the Public Service Superannuation Fund under the PSSS Act, Cap 189A?

Dr. Odundo: As the Chief Executive Officer of Retirement Benefits Authority (RBA), one of my mandates was to develop a pension policy for the country. It wasn't fair for Government employees to continue in the current status they were in – pay as you go type of scheme. That scheme was not funded and had accumulated some arrears, meaning most retirees suffered. That's why I started advocating for reforms to have a funded scheme to cater for the retirement of Government officers. As part of the reforms, the Government established a Defined Contribution Scheme (a contributory scheme) for teachers, civil servants and disciplined services in 2012, by enacting the Public Service Superannuation Scheme Act. However, the scheme did not commence operations until 1 January 2021.

## Q2. What were the key challenges in transitioning from the Defined Benefit Scheme to a Defined Contributory Scheme?

**Dr. Odundo:** First of all there were no funds to set up the scheme. We had to push the Government to provide some seed money, which was about KES 600 million.

The other issue was, who was going to be transitioned to the new scheme? We had to set an age limit of 45 years, because all those who were above 45 years feared losing their accrued benefits from the old scheme. Those who were 45 years understood they had about 15 years in service before retirement. This allowed us to set up a scheme with the younger people – all those who were 45 years and below as at 1 January 2021 were automatically enrolled.

Thirdly, agreeing on the contribution rate was also a challenge. The employees raised a complaint of salary deductions from salaries which were not yet matching up to the expected deduction rates. It was then decided that the scheme would start with 2.5% employee contributions, which were complimented by a 15% rate from the employer (Government). The employer's 15% contribution motivated the scheme members, which led to the progressive growth of employee contributions to 5% in 2022 and finally 7.5% in 2023.

## Q3. How did you and the founding team address stakeholder concerns during the early days of PSSF?

**Dr. Odundo:** We first need to understand that most of the stakeholders had their backgrounds majored in Human Resource. All the HRs involved were all interested in the

Dr. Odundo





availability of their employees benefits when due. I therefore set up a vision guided by three pillars. Accumulation of capital in form of cash was the first objective. As much as the scheme could own assets worth billions, most of these assets were in form of bonds, buildings, infrastructure and other investments. We necessitated the availability of cash for members who exited.

The other two objectives were quite similar in that they targeted the post-retirement life of the members – a post-retirement medical cover and a PSSF Trust Fund. We envisioned these two as a way to safeguard members who became vulnerable or susceptible to either ailments or death.

#### **Q4. What was the most significant policy shift that shaped PSSF's foundation, and why was it critical?**

**Dr. Odundo:** Since the startup period, I always wanted the scheme to be lean meaning maximizing efficiency, minimizing waste, and continuously improving processes to deliver the best value to our members. We didn't want to have a situation whereby the funds were not efficiently invested or administered. That's why we insisted on having three custodians, three fund managers and one custodian. This would ensure healthy competition in fund investments – that was one of the most significant policy shifts for PSSF. However, we ended up having three custodians, one fund manager and one custodian.

#### **Q5. Looking back, what are you most proud of in laying the groundwork for PSSF's success?**

**Dr. Odundo:** Looking back, I always believed PSSF would become the largest scheme in this country. I'm proud that I was there to spearhead its growth from zero to about KES 40 billion worth of assets as chairman. I'm also glad that those who took over from me ensured the scheme soared even higher. That's why I'm even doing this interview, because the board and management have ensured PSSF's growth to more than KES 150 billion after I left. I know. Under the right leadership, by the time the first retirees exit through normal retirement this scheme will be worth more than KES 300 billion.



## PUBLIC SERVICE SUPERANNUATION FUND

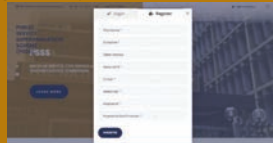
### HOW TO ACCESS YOUR ACCOUNT STATEMENT USING USSD AND WEB PORTAL LINK

#### WEB PORTAL LINK

- >>Visit the web portal link below and click <https://members.pss.or.ke/>
- >>Select Login or register tab.



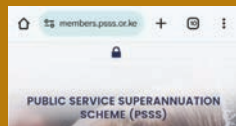
- >>Register if you are first time user



- >>Login if you have already register as below:



- >>After Logging in you will see below



\*Anyone using mobile phone tap the locked padlock to enable login & register tab.

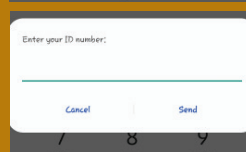
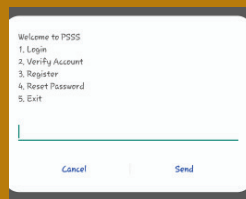
- >>Once logged in look for a tab written statement, then click the statement part and you will be able to see the below statements.



- 1. Contribution Member statement** – this one only shows contribution that has been received from your employer from 1st January 2021 to date. – In case of any queries do not hesitate to reach out to the below contacts
- 2. Annual member benefit statement** – This one will give you a comprehensive statement with opening balance, contribution for that financial audited year, interest component and on the bottom line your final member benefit balances.

#### USING USSD \*378#

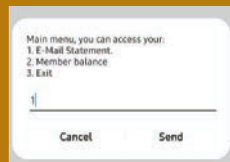
- >>Simply dial \*378# and follow the prompts.
- >>First prompt as a first time use you must register. So you will select option no. 3 and proceed to register



- >>If you have already registered, you will go to option no. 1 and login with your username and Password.

- >>Then you will be able to select option for statements, and you can be able.

1. Download your annual statement by putting your email address or
2. View balance which is a combination of your Employee 7.5% Employee + 15% Employer + Interest earned on the contribution.



For any further inquiries, contact us on

**Public Service Superannuation Scheme**

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# Digitization in the wake of Data Protection Laws

By Angela Kiptoo

**K**enya has positioned itself as a key driver of digital transformation, with the expanding national digital superhighway offering unprecedented opportunities for accelerated and inclusive economic growth across all sectors of the economy.



Anchored in Vision 2030, the Bottom-Up Economic Transformation Agenda (BETA) and the National ICT Policy, digitalization is a fundamental enabler of socio-economic progress aimed at fostering innovation, improving service delivery and access to services, enhancing connectivity, reducing transaction costs, creating employment and enhancing productivity. These aspirations have set the stage for the Public Service Superannuation Fund (the Fund) to adopt technology in running its operations.

The implementation of new technologies and processing analytics in the Fund's operations creates an environment of increased interconnection, information collection, storage and sharing which, on the flipside, introduces the need to proactively address matters relating to privacy, data protection and cybersecurity.

The right to data privacy is anchored in Article 31 of the Constitution of Kenya, 2010 and is given effect to by the Data Protection Act, which was

assented to on the 8th of November 2019 to regulate the processing of personal data and provide for rights of data subjects.

Personal information is frequently collected not just by the Fund but across the entire pensions industry and other sectors of the Kenyan economy. Personal information refers to any information that can reasonably identify one as an individual. The personal information that the Fund collects from time to time in the discharge of its legal

mandate mostly relates to members and includes basic personal information such as name, date of birth, ID number, KRA PIN, employment details; contact information such as phone number, e-mail address and postal address; location data such as physical address; financial information such as bank account details; beneficiaries' details including names, age and gender of the member's children and spouse's details. This personal data is received either directly from the member or through duly authorized third parties including employers. The Fund retains such data only as long as it is necessary to fulfil the purposes for which it was collected, and also as informed by legal and regulatory requirements and the Fund's retention policies.

The Fund will only collect, use, store and transfer personal data in a manner guided by the fundamental principles of the Data Protection Act 2019 and any other relevant and applicable laws of the Republic of Kenya. The data will be stored as accurately as possible, updated and systematically reviewed to ensure that it fulfils the purpose(s) for which it is processed. A member has a right to access their personal data at any point and may request the correction of their personal data if it is inaccurate or incomplete. They may also request deletion of information that they consider false or misleading or erasure where the information is deemed irrelevant.

The Fund at times shares this personal information with certain third parties who are authorized by the law to process it, for instance the Scheme Administrator and financial institutions through which members' transactions are processed. These third parties are required by law to ensure the security of members' data and to use it strictly for the purpose for which the data is shared with them.

**“...A member has a right to access their personal data at any point and may request the correction of their personal data if it is inaccurate or incomplete.**



The Data Protection laws in some instances require the consent of data subjects before the processing of data. That means that in the case of a member of PSSS, one has the option to either give or deny consent for the processing of their personal data. While the right to consent can be exercised freely, it is important for a member to be keen to make an informed choice since refusal to grant consent may prevent the Fund from offering products or services that are in the member's best interests or are necessary for the proper execution of the Fund's legal obligation to the member.

Indeed, the Data Protection Act and attendant Regulations are instrumental in safeguarding members' privacy rights and, in particular, entrenching the protection of their personal data. The Fund is keen to ensure that as it employs digitization across its processes to enhance member experience, data protection measures are well engrained in its policy and procedural frameworks and in its day-to-day practices.



# Why PRMFs are Poised to Revolutionise Kenya's Retirement Landscape



By Douglas Asanyo



A healthier retirement is in the horizon as Kenya continues to experience reforms in the retirement sector. With the complete shift from defined benefit to defined contributory schemes, the country will progressively experience a more sustainable and manageable wage bill and an empowered workforce beyond their working life. The contributory pension schemes allow flexibility to boost retirement savings, however, the country grapples with escalating healthcare costs and an aging population, hence pension scheme members face a daunting challenge of securing adequate medical care in retirement.

The Post-Retirement Medical Fund (PRMF) introduced in 2018 in Kenya offers a transformative, tax-advantaged solution,

enabling members to pre-fund their healthcare needs while in active service by making voluntary contributions. While a few schemes have pioneered PRMFs, most retirement benefits schemes including the Public Service Superannuation Scheme (PSSS), is yet to establish the Fund. The inclusion of PRMF as a sub-fund is among the amendments proposed under the PSSS (Amendment) Bill 2025, which if adopted, is poised to revolutionize the public sector retirement landscape, considering its large membership and growth trajectory.

In this article we explore the legal framework, the power of PRMFs, their benefits, and how PSSS's role in PRMF space will catalyse a surge in member contributions to PRMFs for a better healthier nation.

## PRMFs robust Regulatory and Policy Framework

The PRMF framework is firmly anchored in Kenya's regulatory and policy environment. The retirement Benefits (Post-Retirement Medical Fund) Guidelines ,2018 outlines the establishment, contribution structures, investment, and governance standards, aligned with the Retirement Benefits Act's mandate for prudent fund management. The National Pensions Policy 2023 further champions PRMFs, advocating for pre-funding to address retirees' healthcare needs and promote fiscal sustainability. The Treasury Circular No. 9 of 2024 is a game-changer, mandating all public pension schemes to develop rules for establishing PRMFs, ensuring sector-wide

compliance. While a few schemes have implemented PRMFs since 2018, adoption has been sluggish due to limited awareness and operational hurdles. The impending involvement of major players like PSSF, combined with this regulatory push, signals a turning point for the industry.

### Benefits and Access Options for Retirees

PRMFs offer retirees flexible options to utilize their savings, accommodating diverse healthcare needs. The Income Tax Act (as amended 2024): Provides tax relief up to a max of Kshs.15,000 per month on contributions to registered PRMFs, as an incentive to members.

The following options are available to members on benefits:

1. Before attaining retirement age, a member may transfer into another PRMF; Defer until attainment of retirement age; Access in form of medical benefit; and get full access on emigration;
2. On attainment of retirement age, a member may retain the funds within the PRMF for purposes of purchasing medical cover or off-setting medical expenses; or purchase an annuity for purposes of paying premiums for medical insurance; and
3. In case of death, the PRMF shall pay the accumulated balances to the nominated beneficiaries.

These options empower retirees to customize PRMF usage, ensuring financial flexibility and access to quality healthcare.

### PSSF's Pivotal Role in PRMF Adoption

The PSSS, established under the Public Service Superannuation Scheme Act of 2012, serves over 510,000 public servants, making it Kenya's second-largest pension scheme. While PSSS has not yet established a PRMF, the proposed PSSS Amendment Bill 2024 will introduce a PRMF sub-fund, enabling members to make voluntary contributions for post-retirement medical expenses alongside their pension contributions. Once passed into law, this sub-fund will leverage PSSF's robust governance for transparency and prudent investment for the members' healthcare security.

With its vast membership, PSSF's entry into the PRMF space will be a catalyst for industry-wide change. By bringing hundreds of thousands of public servants into proactive healthcare planning, PSSS will demonstrate the value of PRMFs, encouraging other schemes to follow suit.

This momentum will bridge the awareness gap, fostering a savings culture focused on healthcare and accelerating PRMF uptake across the industry.

### A Call to Redefine Retirement Planning

The Post-Retirement Medical Fund is a transformative tool for Kenya's pension scheme members, offering tax incentive to employees to voluntarily contribute as a way to secure healthcare in retirement. Supported by the RBA's 2018 guidelines, the National Pensions Policy 2023, and Treasury Circular No. 9 of 2024, PRMFs are gaining momentum. If PSSF finally establishes PRMF that it will empower its over 510,000 members and drive industry-wide adoption. With tax relief of up to KES 15,000 monthly, PRMFs are a financial no-brainer. As more employers and employees in the public and private sector embrace this opportunity, PRMFs promises a future where retirees enjoy financial security and quality healthcare. The retirement benefits industry must act now, engage employers and members, and champion PRMFs to redefine retirement planning across Kenya.





# What you do in your Free Time is exactly what you'll do when you Retire



By Nicodemus Mwanzia

**W**hen we talk about retirement, most people's thoughts immediately jump to pensions, lump sums, or how much money they'll need. And while financial preparation is critical, there's another equally important question: **What will you actually do with your time when you retire?**

It might sound like a small concern, but it's one of the biggest realities people face after leaving the workforce. Time, once a rare commodity, becomes abundant—and unless you know what to do with it, retirement can feel more like an empty space than a reward for years of service.

Here's a powerful truth:

**What you enjoy doing in your free time today is a strong indicator of what you'll naturally gravitate toward in retirement.**

## Why This Matters

Many retirees end up **disoriented**, **unfulfilled**, or even **depressed**, not because they lack money but because they lack purpose. For decades, work gave them structure, status, and identity. Once that's gone, they're left asking: *Who am I without my job?*

## Your Free Time is a Sneak Peek

Let's reflect:

- Do you spend your free time gardening? Reading? Volunteering? Cooking?
- Do you enjoy walking, mentoring, or creating something with your hands?
- Or do you find yourself stuck on a screen, endlessly scrolling?

These habits and hobbies are your **early indicators**. They tell you where your passion lies—or where it might be missing.

## The Insight: Start Building a Retirement Lifestyle Today

Instead of waiting until you retire to discover what makes you happy, start **intentionally developing a fulfilling lifestyle now**, while you're still working. Here's how:

### 1. Explore Purposeful Activities

Try volunteering in a local community program, joining a book club, or mentoring youth. Purpose fuels happiness in retirement.

### 2. Develop a Hobby Into a Skill

Love painting, farming, or writing? Turn it into a passion project now. By the time you retire, it could be your full-time joy—or even a source of income.

### 3. Connect With Like-Minded People

Join groups or networks related to your interests. Retirement should never be isolated—it should be your most socially active phase.

### 4. Consider Post-Retirement Work

"Retiring" doesn't mean "doing nothing." Many retirees find joy in part-time work, consultancy, or running a small business. Your free-time skills could lay the foundation for this.

## Money + Meaning = Retirement Success

Saving and contributing to your pension is a must. But pairing that financial security with **emotional and social preparation** is the real win.

The goal isn't just to stop working—it's to **retire into something**, not away from something.

## Final Thought:

Your evenings and weekends today are **the mirror** of your future. If you're bored, disconnected, or unfulfilled now imagine that multiplied in retirement. But if you're energized, passionate, and purpose-driven in your free time, retirement will feel like freedom, not loss.

Start building that life now.

**Because what you do in your free time is definitely what you'll do when you retire.**

*Take care of your future self financially, emotionally, and purposefully.*

**#ThinkRetirement #PensionInsight #LifestylePlanning**

*The writer is a Pension and Retirement Awareness Advocate*  
CPF FINANCIAL SERVICES

# The Role of Mental Preparedness in Retirement: Beyond Financial Planning



By Sarah Ng'aru

A successful retirement isn't just about how much you've saved. It's about how prepared you are to live meaningfully after public service hence, retirement not as a loss, but as a transition into a new identity, new passions, and new purpose.

When we speak of retirement planning, the conversation often begins and ends with finances that is pension projections, lump sum calculations, and investment options. Yet beneath all this lies a powerful truth - a financially secure retirement without mental readiness can still feel unfulfilled.

Retirement is not just the end of formal employment it is a deep psychological transition, especially for career public servants whose lives have been shaped by service, structure, and societal roles.

## Why Mental Readiness Matters

While many public servants prepare financially for retirement, few actively prepare their minds and emotions for the shift that follows. Once the routines fade and titles are gone, retirees may experience:

- A loss of identity or purpose
- Feelings of loneliness or disconnect
- Anxiety about how to spend time meaningfully
- Difficulty adjusting to the slower rhythm of life

In contrast, mentally prepared retirees often thrive. They pursue hobbies, give back to the community, stay active, and enjoy meaningful social connections all of which are pillars of well-being.

## Common Gaps in Retirement Planning

Pre-retirement training traditionally focuses on:

- How your pension is calculated
- How to manage your lump sum and taxes
- What medical and legal preparations to make

But key psychosocial questions are often overlooked:

- Who will I be after I retire?
- How will I fill my days meaningfully?
- How do I find purpose beyond work?

## How PSSS Can Support Mental Preparedness

As PSSS advances in enhancing member welfare, the inclusion of **emotional and mental transition support** will enrich the retirement journey. Possible initiatives include:

- 1. Holistic Pre-Retirement Workshops**  
Incorporate sessions on emotional well-being, identity, and post-retirement purpose.
- 2. Partnerships with Counsellors and Life Coaches**  
Offer sessions on coping with change and designing a fulfilling post-retirement lifestyle.
- 3. Peer Mentorship Networks**  
Create communities of retirees who share experiences, offer guidance, and support others entering retirement.
- 4. Gradual or Phased Retirement Awareness**  
Encourage members to plan not just an exit date, but a new phase of life—with structure and intention.

## Are You Mentally Ready for Retirement?

Take a moment to reflect:

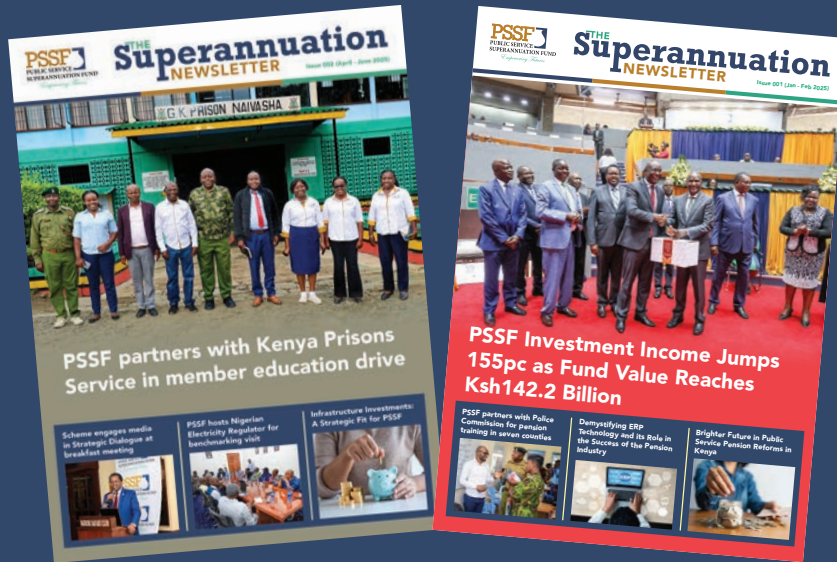
- Do I have a personal routine or hobby I enjoy beyond work?
  - Do I have social connections outside of the workplace?
  - Have I considered where I'll derive purpose or fulfillment after retiring?
  - Am I open to change, learning, or starting something new?
- Mental readiness starts with honest reflection.

## Retirees say

- I planned for my pension, but not for my purpose. I wish I had prepared my mind as much as I prepared my finances.
- Retirement is not the end of the road—it's the start of a scenic new route. Prepare your mind to enjoy the journey.
- You can't retire from life. Plan for meaning, not just money.

*PSSS is committed to empowering public servants to retire not just with dignity, but with purpose and peace of mind.*





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