

DRY ASSOCIATES PERSONAL PROVIDENT PLAN CORPORATE MEMBERS

Dry Associates Personal Provident Plan (DAPPP)

DAPPP is a Personal Provident Plan registered by the Retirement Benefits Authority. DAPPP is tailor made to help Members of staff of Corporates save towards their retirement in a tax-efficient, cost effective and convenient way. It also gives the Members of staff access to retirement benefits and more control over their retirement savings.

Benefits of Dry Associates Personal Provident Plan:

- Attract and retain superior staff
- Assist employees secure their retirement life
- Be competitive in a particular industry
- Provide financial security to members of staff in the event of job losses
- Enjoy tax benefits
- Professional management of retirement savings

Features of Dry Associates Personal Provident Plan

- No set up fees on the part of the Employer.
 - Tax benefits: Contributions are tax deductible up to a maximum of KShs. 20,000 per month or KShs 240,000 per annum and Investment income of the Plan's investments are tax free.
 - Existing service providers ;
 - Custodian - Co-operative Bank of Kenya
 - Administrator - Kingsland Court Benefits Services Ltd
 - Fund Manager - Dry Associates Ltd
 - Trustees - Kingsland Court Trustee Services Ltd
 - Defined Contribution Plan, meaning a set amount of Member's salary is contributed to the Plan.
 - Provident Plan, which means that upon attaining the Normal Retirement Age of 60 years, Members receive their benefits as a lump sum.
 - The scheme has applied to the Retirement Benefits Authority for purposes of Contracting out of the NSSF Tier II contributions.
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DRY ASSOCIATES LTD
Investment Group

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How to Join:

- Members of staff fill an application form and provide a copy of their ID or Passport.

How to access benefits:

Upon attaining the Normal Retirement Age of 60, a Member can withdraw his/her benefits. There is however no requirement that benefits be withdrawn at this time. One can choose to retire upon attaining age 50. Any benefits withdrawn after the age of 65 are entirely tax free to the Member.

However, one can still access their benefits upon leaving employment. In that case, a Member can withdraw up to 100% of his own contributions and up to 50% of the employer's contributions with the balance of the employer's contributions being accessed at Normal Retirement Age.

“Enjoy professional management of your savings, Dry Associates has been managing investments for over 20 years”

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PROCEDURE FOR PAYMENT OF CONTRIBUTIONS TO THE DRY ASSOCIATES PERSONAL PROVIDENT PLAN

- i. All cheques should be written in the name of **DRY ASSOCIATES PERSONAL PROVIDENT PLAN**.
- ii. When cheques are ready, Deposit the cheque or pay by Electronic Funds Transfer (EFT) or Real Time Gross Settlement (RTGS) in any Co-operative Bank branch near you.

Thereafter, send/email the contribution schedule and Bank confirmation of payment to
Solomon Kogo (skogo@kingslandcourt.com)
Or Caroline Musyoki (cmusoki@kingslandcourt.com)
And copy (pensions@dryassociates.com).

The Account details are as follows:

Account Name : Co-op Bank Custody a/c 3007

Account Number : 01122420729700

Bank : Cooperative Bank (Code 11)

Branch : Co-op House (code: 002)

SWIFT Address : KCOOKENA

Note: For Corporates these payments should be made on or before the 10th of the following month.

Dry Associates Investment Group - Pension Department

Dry Associates House, Brookside Grove, Westlands

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