



## PARTNER COMMUNICATION – LIPA NA M-PESA MERCHANTS

Kenya's greylisting by the Financial Action Task Force (FATF) has raised significant concerns regarding the country's commitment to combating money laundering and terrorism financing. One of the key obligations in addressing this issue is the implementation of stringent measures to identify the Ultimate Beneficial Owners (UBOs) of companies. By enforcing UBO regulations, Kenya can demonstrate its commitment to international standards, improve its financial system's transparency, and ultimately pave the way for its removal from the greylist, restoring its credibility in the global financial landscape.

Safaricom is committed to upholding a sustainable financial ecosystem by ensuring full regulatory compliance with all obligations, including the identification and transparency of Ultimate Beneficial Owners (UBOs). We recognize that fostering transparency and accountability in business ownership is essential for promoting a secure and trustworthy financial environment. By adhering to these standards, we aim to contribute to the integrity of the global financial system.

As our valued partner and as part of our ongoing commitment to ensure regulatory compliance to collect, verify and maintain up-to-date beneficial ownership information for all our business relationships, we are requesting that your business provide updated information regarding its beneficial ownership.

**What is Beneficial Ownership?** Beneficial ownership refers to the individuals who, directly or indirectly, own or control your business. This includes individuals with 10% percent and above ownership or control. We are required to collect and verify the identities of the beneficial owners of the entities with whom we do business. This is part of our due diligence efforts under the Proceeds of Crime and Anti-Money Laundering Regulations, 2023.

To comply with this requirement, we kindly ask that you provide the signed and notarized Beneficial Owner self-declaration form, via the Safaricom Portal <https://www.partnerhub.safaricom.co.ke/beneficial-owner>, together with your company incorporation documents and identification documents of directors.

Please ensure **submission** by **30th April 2025** to avoid interruption of settlement or withdrawal services from your account.


Should you have any immediate questions or concerns, please feel free to reach out to your account manager or send an email to [BODeclaration@Safaricom.co.ke](mailto:BODeclaration@Safaricom.co.ke) for assistance or guidance.

We value your business and appreciate your cooperation in helping us fulfill these important regulatory requirements.

Thank you for your cooperation.

Yours faithfully,

**For: Safaricom PLC**

  
Esther B Waititu (Apr 7, 2025 21:45 GMT+3)

**Esther Waititu**

Chief Financial Services Officer

**C.C.** Chief Enterprise Business Officer

