

Legal & Regulatory Compliance Advisory

Capability Statement

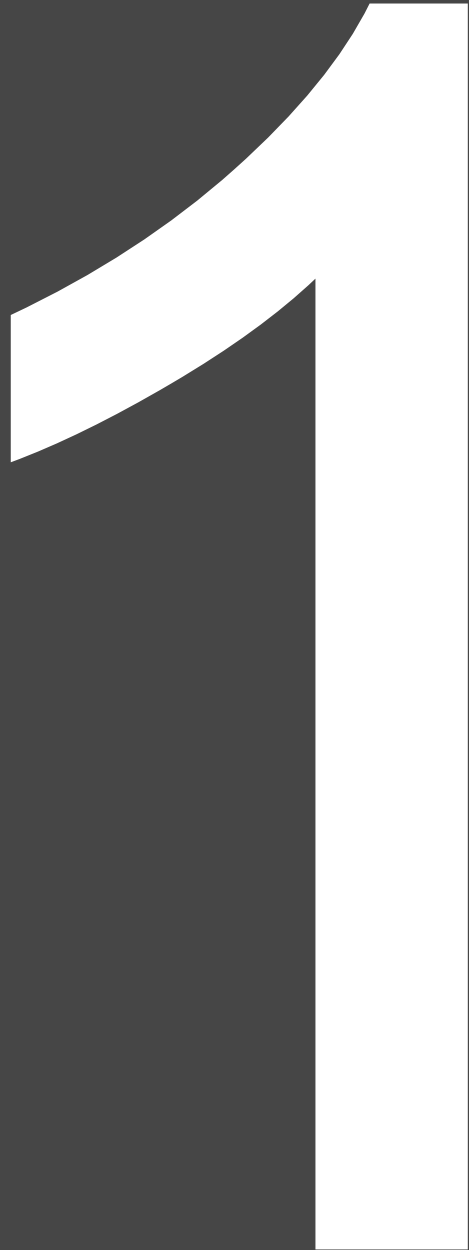
2021



Content

<u>About PwC</u>	03
<u>Our Services</u>	06
<u>Our People</u>	11
<u>Our Experience</u>	16
<u>LRCA Thought Leadership</u>	19
<u>Our contacts</u>	21





About PwC

PwC Legal Services network coverage

3,600+
lawyers in over

95+*
countries



* The Immigration and Company Secretarial networks cover 171 and 160 countries respectively.

About LRCA - Who we are

Who we are

The Legal & Regulatory Compliance Advisory (LRCA) team at PricewaterhouseCoopers comprises of corporate commercial lawyers drawn from Tier 1 corporate law firms, supported by two highly experienced tax experts. We focus on regulatory compliance and legal transaction support services and work closely with PwC's tax, advisory, consulting and assurance teams to provide clients the benefit of integrated advice and practical solutions to business issues that are often interlinked with legal matters.

LRCA also leverages off the support of PwC Legal, the world's largest legal network by geography which has over 3,700 lawyers in more than 95 countries. Through PwC Legal, LRCA has access to subject matter experts in order to provide clients with high-quality commercial, legal and regulatory advice.

Our Value

We combine in-depth understanding of local business, social, cultural and economic issues with deep functional and industry knowledge.

Our local expertise, combined with the geographic breadth and functional knowledge of our global network, ensure that our clients benefit from ideas that challenge conventional thinking and gain new perspectives. We offer high-quality, well-executed services, candid advice, practical and timely input for your decision making and access to the firm's best resources.

Our Services

We offer assurance and audit, advisory services, tax compliance and tax advisory.

2

Our Services

Legal & Regulatory Compliance Advisory Services - Overview

From complexity to execution

In today's fast-changing world, we help businesses navigate complexity and risk by empowering them to make informed business decisions, while meeting their legal and other responsibilities.

Here for you

In a world in constant flux, ruled by regulatory complexity and filled with economic and regulatory risk, PwC's LRCA Services cut through the noise and helps you stay ahead of the changes that impact your business.

Equipped with the scale of a seamlessly connected global network, we are where you need us - delivering deep legal expertise, while providing the critical context to help you make informed and compliant decisions that drive your operations forward.

From both a global and local perspective, we are at your side helping you design best-in-class integrated legal strategies that empower you to move from complexity to execution.



Our Services

Regulatory Compliance

The legal and regulatory landscape in Rwanda is dynamic and complex. This has increased regulatory risk and the regulatory compliance burden to operate in the country. In this regard, we will assist clients such as banks, fintechs, construction companies, insurance, energy companies, healthcare providers governmental bodies and not-for profits in such ways as:

- Provide fintechs with National Bank of Rwanda (BNR) licenses they need to operate such as the electronic money issuers license, a license for remittance companies, license for service providers who create platforms enabling users to pay, a license for payment aggregators, and license for payment instruments.
- Ensure that telecoms, renewable and non-renewable energy companies, water & sanitation companies and transportation companies have up-to-date RURA licenses to operate.
- Advise on new or amended laws and regulations, especially in the financial services sector in light of the fast changing BNR regulations
- Provide legal audits to companies that operate in heavily regulated industries to establish if they have any contractual problems within their existing contracts, employment law issues, trademark and patent issues, internal policies issues and streamline them. This service will be particularly useful for entities in healthcare, financial services, insurance, mining, and construction. It will also give our clients visibility on where they stand in terms of being properly registered with Rwanda Development Board (RDB), if they still hold valid licenses and valid permits.

Business Establishment

As one of Africa's fastest growing economic hubs, we assist clients set up operations in Rwanda, and assist in subsequent expansion to the Eastern African region. In particular, we advise:

- Investors on the different types of business structures available including and not limited to protected cell companies, companies limited by guarantee and by shares, companies limited by shares, companies limited by guarantee, unlimited companies, foreign companies, community benefit companies, LLP, general partnerships, limited partnership, holding companies, not-for profits to find the best option for their organisation. We can advise on incorporation and registration of such entities.
- On the continuing compliance obligations set by regulators such as BNR, Rwanda Revenue Authority (RRA), Kigali International Finance Center (KIFC), Capital Markets Authority (CMA), Rwanda Agriculture Board (RAB) and Rwanda Mines, Petroleum and Gas Board (RMB) in relation to the specific entity.
- Investors who will operate in the fintech sector, startups, financial services, and philanthropic sectors secure investor licenses from KIFC, BNR and Rwanda Utilities Regulatory Authority (RURA).

Our Services... Continued

Company Secretarial

We offer a comprehensive, timely, efficient and effective company administration and secretarial services for market entering clients and existing clients who particularly operate in financial services and not-for profit sectors with:

- Services of a local representative of your firm as required by the Rwandan Law Governing Companies
- Filing with the Rwandan Development Board and the Office of the Registrar details of any changes, including changes to the:
 - Constitutive documents of the your firm such as charters, statutes and memorandum articles;
 - directors or secretary of your entity;
 - names or addresses of persons authorized to accept services on behalf of the foreign company;
 - become your principal registered office
- Provide day-to-day corporate work that you may require

Employment/Labour Law

Working with our local, regional and global Tax teams, we follow up on the latest labor law related changes and advise clients in mining, construction, hospitality, startups, manufacturing, and non-for profits on:

- Drafting of legally compliant employment contracts in line with the Rwandan Labour Law as well as the Ministerial Orders related to matters of gross misconduct, leave, and employee benefits.

- Carrying out their disciplinary and redundancy procedures ensuring that they remain in line with the labour law to avoid disputes by the labour inspector or the employee
- Drafting of HR policies such as conduct policies, termination policies, disciplinary policies, data protection and retention policies.
- Reviewing existing HR policies.
- Implementing long term employee incentives schemes (share options, share appreciation rights etc.).

Training

We offer training to clients in areas such as:

- Corporate Governance to ensure regulatory compliance such as training on CMA governance regulation for listed companies as well as other public companies, BNR governance regulations for banks and microfinance banks
- Data protection and privacy to all organisations that handle personal data, particularly hotels, insurance companies, schools, banks, hospitals, healthcare agencies and not-for-profits
- Training financial services firms, insurance companies and fintechs on compliance with anti money laundering regulations

Our Services... Continued

Internal Business Reorganisations

A corporate or business reorganisation can be an avenue for flexibility and competitiveness in the market. Working with PwC's tax team, LRCA advises clients on:

- How to simplify their corporate structures in light of the new types of entities that have been introduced in the Companies law and the Partnership law
- Carry out intra-group transfer of business arrangements such as novation agreements, resolutions, transfer of securities and shares, and others depending on the nature of their transactions
- Dissolution and deregistration of dormant entities within the group of companies
- Fulfilling the structuring plans that the client has agreed to.

Personal Data Protection & Privacy

With increased digitization and automation as well as the rapid growth of social media, data privacy and protection has become a critical risk theme for businesses to manage most especially for organisations who handle personal data in Rwanda such as those operating in the hospitality sector, not-for-profits, healthcare sector, insurance sector, educational sector and the financial sector.

As LRCA, we can unpack the requirement of the Rwanda Personal Data and Privacy Law and guide clients on how to implement a suitable risk management framework, through services such as:

- Training on the compliance requirements of the Law (our trainings can be targeted to board members, as well as those managing personal data on a daily basis such as HR and IT) especially for banks, insurance companies, hospitals and schools
- Providing the organisation with high level checklists which indicate key compliance requirements and timelines for compliance as per Rwanda Personal Data and Privacy Law
- Carrying out exercises to determine the types and amount of data moving through an organization in line with the requirements of the law for sensitive personal data, a child's data and regular data, especially for those in financial services and education as they handle data of people of many ages
- Drafting of a Data Protection Policy for the organisation, or Data Protection Statement consent form or Data Protection Notice for the clients of that organization
- Carrying out assessments of the data that the organisation holds in order to analyse the organisation's compliance against the requirements of the Rwanda Personal Data and Privacy Law
- Data Privacy Implementation Roadmaps to highlight compliance steps to be taken, responsibilities and timelines. This applies especially to local companies who have never been subject to any international Data Privacy laws
- Assist the organisation in implementing their Data Privacy program
- Review and audit of the organisations Data privacy program to help the organisation assess their current level of privacy related-exposure from a regulatory perspective.

Our Services...Continued

Joint Ventures, Mergers & Acquisitions

Whether you are on the buy or sell side, local or cross-border, LRCA leverages the expertise of more than 600 M&A focused lawyers in more than 80 territories to offer comprehensive Mergers & Acquisitions (M&A) services including:

- Pre-acquisition legal due diligence
- Advice on transaction planning
- Assist in the transaction document drafting and negotiations (share purchase, asset purchase and share subscription agreements)
- Assist in obtaining the regulatory approvals from RDB, Central Bank and other government bodies
- Finalise on closing agreements like management and employee contracts

Insolvency Support

In light of the Covid-19 Pandemic, many businesses are struggling to remain afloat especially those in hospitality, retail, and others operating mainly in the services industry. The LRCA is committed provide the following services:

- Drafting transaction documents to support recovery strategies of distressed businesses in an administration process
- Preparing corporate documents in a solvent liquidation process
- Advising on technical aspects of the Insolvency Law at various stages of insolvency proceedings



3

Our People

Joseph Githaiga: Director - LRCA



M: +254 (20) 285 5000
joseph.githaiga@pwc.com



Responsibilities

- LRCA Director

Specialisation

- Data Privacy
- Compliance
- Multi-tier transactions
- Regulatory Compliance
- Business restructuring
- Banking

Value delivered to clients

- Leading numerous DPA engagements and conducting privacy program gap assessments based on the Data Protection Act 2019.
- Delivering tactical recommendations and strategic roadmaps to enhance his clients' privacy programs.
- Delivered privacy trainings to numerous clients. His audiences have included Boards, ExCos, Legal and risk management teams as well as business units and operational staff.
- Publication of thought leadership articles on the GDPR and the Data Protection Act 2019.

Qualifications and memberships

- Bachelors of Law from Murdoch University, Western Australia
- Bachelors of Commerce from Murdoch University, Western Australia
- Advocate at the High Court of Kenya
- Solicitor of the Supreme Court of New South Wales and High Court of Australia
- Certified Information Privacy Manager (CIPM)
- Certified Information Privacy Professional/Europe (CIPP/E)

Biography

Joseph is an Associate Director and the Head of the Regulatory Compliance & Advisory team based in Nairobi, Kenya. Joseph is an accomplished corporate lawyer and compliance professional with 20 years experience.

Prior to joining PwC, Joseph headed up the compliance function for Standard Chartered Bank with respect to it's corporate and institutional banking business in East Africa. Before that he worked with a leading Kenyan law firm, Coulson Harney (now Bowmans), for four years. He also practiced in Australia for 11 years, including stints as in-house legal counsel for Macquarie Bank Limited and Westpac Banking Corporation / BT Financial Group in Australia.

Paul Frobisher Mugambwa: Associate Director - Tax Services



Responsibilities

- Tax Director - Rwanda
- Engagement leader

Specialisation

- Tax compliance and advisory
- Tax policy & legislations
- Tax consultancy

T: +250 252 5882 03/04/05/06

M: +250 782 537 377

frobisher.mugambwa@pwc.com



[Paul Frobisher Mugambwa](#)

Value delivered to clients

- Contributor and advisor to various industry groups and playing a major role in advising on policy matters
- Tax advice covering direct and indirect taxes
- Restructuring advice

Qualifications and memberships

- Fellow of the Association of Chartered Certified Accountants (ACCA)
- MBA from Oxford Institute of International Finance
- BSc. in Applied Accounting from Oxford Brookes University

Biography

Frobisher has over 13 years professional tax experience with PwC gained from working in Uganda, Zambia and now in Rwanda. He heads the pathfinder team that assists investors in navigating the regulatory and compliance obligation requirements for registering businesses in Rwanda.

He specializes in direct, indirect and international tax. Frobisher has headed a number of tax teams involved in the provision of accounting, tax consultancy and advisory services for companies across all economic sectors. He has advised on various taxation aspects affecting companies covering direct and indirect taxes, international tax restructuring and general tax services. He is the engagement leader for our clients. The clients include ICDL Africa, VANU Rwanda Limited, Revolution 'Air Limited, Rukara VI HPP Ltd, Nyirantaruko Hydropower Rwanda Limited among others.

In addition, Frobisher has also dealt with various tax issues for both local and multinational organizations, revenue authorities and other industry sectors including NGOs, manufacturing, energy and utilities sector as well as oil, petroleum companies.

Mercy Ndirangu: Manager - Tax Services



Responsibilities

- Leader - Transfer Pricing

Specialisation

- Tax compliance and advisory
- Tax health checks
- Regulatory Authority audit process
- Transfer Pricing

T: +250 252 5882 03/04/05/06
M: +250 783 458 356
mercy.ndirangu@pwc.com



Value delivered to clients

- Tax advice covering both direct and indirect taxes
- Restructuring advice

Qualifications and memberships

- Bachelor of Commerce from University of Nairobi
- Member of the Institute of Certified Public Accountants of Kenya (ICPAK)

Biography

Mercy has over 9 years professional tax experience and has been with PwC Rwanda for the last 7 years. Prior to this, she worked with Deloitte Kenya.

She has gained extensive experience in managing teams dealing with general tax matters including tax advisory, group re-structuring and revenue authority audits and investigations including preparation of appeals and other submissions to the revenue authority.

Mercy continues to support a variety of companies in Rwanda, both local and regional, in ensuring indirect taxes, employment taxes and income tax compliance in accordance with the Rwanda income tax laws. The clients spread across a number of sectors ranging from education, energy, manufacturing, financial services, telecommunications, distributors and tourism among others.

Mercy has also been actively involved in supporting a variety of clients with Rwanda Revenue Authority audit process. Mercy has also been involved in tax advisory and is our immediate contact in handling transfer pricing assignments both as a team member and a project manager.

Kesly Kayiteshonga - Senior Associate, Tax Services



T: +250 252 5882 03/04/05/06

M: +250 785 387 897

kesly.kayiteshonga@pwc.com



[Kesly Kayiteshonga](#)

Responsibilities

- Senior Associate - PwC Rwanda

Specialisation

- Business restructuring
- Mergers & Acquisitions
- Business registration

Value delivered to clients

- Company secretarial services
- Restructuring advice

Qualifications and memberships

- Bachelor of Laws from Middlesex University, Mauritius
- LL.M in International Commercial Law with Professional Skills in Arbitration from the University of Aberdeen
- Member of the Chartered Institute of Arbitrators

Biography

Kesly joined PwC as a Senior Associate in the Legal & Regulatory Compliance Advisory business unit in early 2021. Prior to this, Kesly worked in various legal and financial services firms located in Rwanda as well as Mauritius. She has gained experience in working on legal matters such as mergers and acquisitions, investment work, entity registration and restructuring, trademarks, negotiation and other company secretarial services. She also has experience in international arbitration, particularly in the energy and financial services sector. Kesly holds an LL.M International Commercial Law with Professional Skills in Arbitration from the University of Aberdeen and is a member of the Chartered Institute of Arbitrators (MCI Arb). She also holds an LLB from Middlesex University. She also has excellent oral and written skills in French and English.

4

Our Experience

Our LRCA Experience

Regulatory Compliance

- Undertaking a detailed review of the current mining regulatory framework on behalf of key stakeholders in the mining sector within the region.
- Undertaking a detailed review of the current Rwanda tax regulatory framework and the legal entities regulatory framework to provide advice on the best way forward for newly emerging investors as well as existing ones.
- Secured licenses for investors from the KIFC and RDB

Business Establishment

- Registration and setting up of a subsidiary of an international investment company
- Assignment where we registered a holding company in light of the new investment laws
- Registration of foundations
- Carrying out research on Rwanda legislation on companies and other types of legal entities in order to provide the best suited type of financial entity

Company Secretarial

- We offer services tailored to individual company needs from start-ups and small and medium sized enterprises to multinationals and listed companies.
- Carrying out in depth corporate governance advisory, company law compliance to local public and private companies as well as multinational entities.
- Provide immigration services from obtaining business visas, work permits to fully coordinating immigration projects for expatriate staff on behalf of our clients.

Offer bespoke payroll and accounting services to our local and international clients.

Employment

- Carrying out detailed labour law compliance reviews for several local and international companies against the provisions of our local employment laws, so as to determine the level of compliance, identify any material gaps and provide recommendations.
- Supporting several local and multinational corporations in the process of termination of employment contract in accordance with applicable laws, regulations and standards

Our LRCA Experience

Internal Business Reorganisations

- Advising leading international and local companies on the restructuring of their operation in Rwanda. These transactions involved:
 - transferring the business to newly incorporated entities such as subsidiaries, branches or holding companies.
 - Transferring of the businesses' employee to the newly incorporated entities such as subsidiaries or branches
 - De-registration of the non-operating entities
 - Registration of the new business entities
- Advising an internationally leading hospitality group management corporation on the restructuring of its group structure locally, by reviewing the transaction documentation, drafting the required transaction documents and assisting with the closing of the transaction

Joint Ventures, Mergers & Acquisitions

- Acting for an international bank in a due diligence, reviewing transaction documents, obtaining regulatory approvals for the transaction and assisting with the closing of the transaction.
- Advising a leading forestry business in a due diligence over the target, reviewing transaction, obtaining regulatory approvals and closing the transaction.
- Advising a leading member of the hospitality groups in the world on a joint venture, while also working with the target to provide support in completing the transaction.

Insolvency Support

- Advising one of the leading beverage corporation within the region on the technical aspects of the Bankruptcy and Insolvency Law at various stages of insolvency proceedings
- Preparing liquidation advice for an international corporation in the education sector.



5

LRCA thought
leadership

LRCA and Tax Thought Leadership - Rwanda

Rwanda gazettes a new law on investment promotion and facilitation

February 2021



Paul Frobisher Mugambwa
Associate Director and Tax Leader, PwC Rwanda
T: +250 252 588203/4/5/6
M: +250 782 537 377
frobisher.mugambwa@pwc.com

LinkedIn

On 8 February 2021 the Government of Rwanda gazetted yet another law, amongst a series that are currently under review. The new investment law, number 006/2021 dated 5 February 2021, repeals law number 06/3015 dated 28 March 2015 that has governed investment promotion and facilitation in Rwanda for the past six years.

In an effort to understand the key changes introduced in the new investment law, it is helpful to compare it to the old one. The first general consideration is the shift in vision.

Whilst the old law was designed to focus on maximising cost effectiveness and incentives for registered investors, which rendered it time-bound and performance-based, the new law aims to develop a thriving, diversified and high-productivity private sector that is viable without public support. The new law intends to prioritize long-term Government revenue specifically in support of public investment and development objectives, rather than prioritizing private sector support.

Broadly, there are three new strategic investment areas (in addition to the current priority areas) that the Government is targeting to enhance, promote and facilitate in order to achieve these long-term objectives: the Kigali Innovation City (KIC), the Kigali International Financial Center (KIFC) and start-ups.

In this Alert, we summarize the key improvements to the new investment law, followed by a breakdown of the incentives for each strategic sector including the KIFC, KIC, start-ups and other sub-sectors.

Transitional rules

What does the new investment law mean for current investors holding investment certificates issued under the old investment law?

The new investment law provides that investment incentives granted to an investor in accordance with the old law, and which are not provided for by the new law or whose period of validity has not been fixed, shall remain valid for twelve months from 5 February 2021. Therefore, investors affected by the new investment law will have to reapply for new investment certificates under the new investment law before 6 February 2022. It is



February 2021



Paul Frobisher Mugambwa
Associate Director
T: +250 252 588203/4/5/6
M: +250 782 537 377
frobisher.mugambwa@pwc.com

LinkedIn



Mercy Ndirangu
Manager
T: +250 252 588203/4/5/6
M: +250 783 458 356
mercy.ndirangu@pwc.com

LinkedIn

Rwanda's new Transfer Pricing guidelines go further than the usual

The stakes are high!

Transfer Pricing (TP) is a major concern for tax authorities all over the world. Of specific concern are transactions that lack commercial substance, such as those from which local companies derive no real value or payments that are made to low tax jurisdictions.

It is for these reasons that tax authorities in Africa have stepped up their scrutiny of multinational groups of companies (MNCs) and Rwanda is no exception. The risks to the organisation both from a local and group perspective are real.

These include large corporation and withholding tax assessments coupled with significant penalties and interest on overdue tax, tax uncertainty, protracted and costly tax disputes and, last but not least, the reputational risk to the corporate brand especially when details of transfer pricing disputes find their way into the media - both mainstream and social media!

The Ministerial Order (MO) N° 003/20/10/TC that was issued by the Government of Rwanda on 14 December 2020 did not catch tax practitioners by surprise, since a draft Order had been around since January 2015. While the enactment of the Order may be viewed as



As expected, the Order officially makes it a requirement for affected taxpayers to have local transfer pricing documentation supporting their related party transactions.

The Order also articulates specific guidance on the transactions in scope, the transfer pricing analysis required to support related party transactions and the information that must be provided to the RRA upon request.

Overall, the new rules go further than the OECD Transfer Pricing Guidelines, in many cases, and also beyond the transfer pricing requirements in comparative jurisdictions for example with regard to the scope of transactions captured and the attendant disclosure requirements.



ENTREPRENEURSHIP Moses Nyabanda

Family businesses to prepare for growth

times to focus on positioning the country at regional and pan-African levels as an investment destination through three key channels: the Kigali Innovation City which is intended to promote technological advancements through cluster-enhanced activities; the Kigali International Financial Center which helps to position Rwanda as a preferred financial jurisdiction for investments into Africa; and a new investment law which provides a number of incentives for start-up organisations and entrepreneurs.

FAMILY businesses are significant drivers of GDP growth and employment in the East Africa region. In Rwanda, we can leverage many of our local attributes to attract, build and grow the contributions of family businesses to the economy.

Rwanda's operating environment is conducive to starting and growing a business, including private companies and family businesses, and the country has a strong track record of economic growth over the last decade or more.

PwC's recent East Africa Family Business Survey shows that although the Covid-19 pandemic has impacted growth prospects for family-owned businesses, these businesses are optimistic about growth going forward - and 66% of them are prioritising expansion into new markets or customer segments in the next two years.

Rwanda is fast becoming a hub for regional expansion, particularly in technology-related services. Specifically, we are seeing the incubation of new solutions and innovations in transport, clothes, apps and other areas, which are broadly relevant to neighbouring countries as well.

We know from our family business survey that 56% of family businesses in East Africa will prioritise the use of new technologies and 53% will improve their digital capabilities over the next two years.

Rwanda is an ideal investment destination for family businesses interested in next-generation technologies and capabilities that will improve their competitiveness. Additionally, local investments in capital-intensive sectors like energy and commercial property are expected to generate significant returns in the medium term. These are attractive sectors for family business and private company

particularly those that have a technology or digital focus. These innovative businesses could very well become the multigenerational, multinational family businesses of tomorrow.

The pandemic has certainly presented challenges, particularly for those that were founded very recently. Others with a longer history have tended to demonstrate more resilience.

In response to the challenges some of them were facing, the Government initiated a programme to support the SME sector through access to finance and guarantees for borrowing. Through the Private Sector Federation, the Ministry of Trade and Industry has created a forum for businesses to share ideas and take advantage of opportunities in Rwanda and beyond.

KIFC provides certain incentives to attract cross-border investments in an effort to position Rwanda as a business and financial centre of excellence for Wealth Management and Family Offices, Trust and Corporate Services providers, Holding and Headquartered Companies and other entities.

These and other incentives should be highly attractive to family businesses - and the families behind those businesses, many of which will need to manage significant change as their businesses and families grow over time.

Family businesses also tend to share values and objectives that are consistent with Rwanda's development and growth trajectory. According to our survey, nearly three-quarters of East African family businesses feel that they have clear values and that these values have helped them weather the pandemic's disruptions.

And with their keen interest in building trust, 64% of family business owners believe that businesses like theirs have an opportunity to lead the way in sustainability practices.

Home-grown family businesses in Rwanda tend to have been constituted in the last 15 years or so, and many are still owned and managed by the founder generation. Another generation of businesses have opened in recent years by founders who may have left Rwanda to study abroad or work elsewhere, but who have now returned.

Most family businesses and private companies in Rwanda have not progressed very far with professionalising the business or, as part of that process, succession planning.

Founders who have been in their roles for some time should start thinking about the next generation, whether that means involving their descendants or outside professionals or both, preferably through a structured process.

Looking ahead, these businesses will need to be prepared for growth. Rwanda had a 5.2% compound annual growth rate for five years until 2020. Investments in infrastructure and post-Covid-19 development support should help to pave the way for renewed growth from 2023 onwards.

With the advent of the African Continental Free Trade Area agreement, there are more opportunities for businesses to expand and grow. Now is the time to professionalise, plan for expansion and diversification and cultivate the talent of tomorrow.

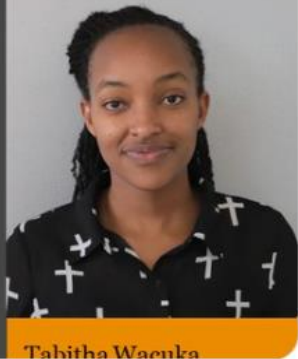
The Family Business Survey is available to read here: <https://www.pwc.com/rw>

The writer is Country Senior Partner and Private Business Leader, PwC Rwanda

Rwanda as the go-to jurisdiction for investment in Africa

Rwanda's signing of the convention on MAAC is expected to reinforce the transparency of KIFC and its network of international investors, financial service providers, private equity funds and fund managers.

This will position Rwanda as the go-to jurisdiction for investments in Africa as it is a showcase of compliance to the international standards from the European union and Organisation for Economic Co-operation and Development (OECD). Rwanda will enjoy the benefits of a cooperative tax environment



Tabitha Waenka



Data Protection & Privacy Training in the Financial Sector

By Joseph Githaiga - Head of Legal & Regulatory Compliance Advisory at PwC Kenya

“

From the 11th to the 13th of August, PwC hosted an intensive three-day training session for the Kenya Bankers Association on data protection and privacy in the financial sector. The training was sponsored by the Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) and consisted of 13 learning modules designed to educate KBA member banks on data privacy challenges in the banking sector, how to put the Kenyan Data Protection Act into practice, the steps all banks should follow when implementing a data privacy program, as well as lessons learnt and best practice in the banking industry.

The PwC team was represented by partners and directors from the Legal & Regularly Compliance Advisory Team, the Risk Assurance Team and the Forensics team. On the final day of the training, PwC Kenya hosted a panel discussion with global experts from PwC Legal Germany and PwC Mauritius, who offered comparative views of enforcement of data protection laws in their respective markets, proving that when it comes to data protection and privacy, PwC is a one stop shop for highly trained and specialized lawyers, cyber security specialists, technologists, forensic auditors and global industry experts.

”

6

Contacts

Our Contacts

Legal & Regulatory Compliance Advisory

Joseph Githaiga	Director
Paul Frobisher Mugambwa	Associate Director
Mercy Ndirangu	Manager
Kesly Kayiteshonga	Senior Associate

Tax

Paul Frobisher Mugambwa	Associate Director
Mercy Ndirangu	Manager
Mwendwa Rwito	Manager
Boubakar Diomande	Manager
Simon Pierre Bimenyimana	Assistant Manager

Kigali

5th Floor, Blue Star House, Kacyiru
Office: +250 252 588203/4/5/6

Contact us

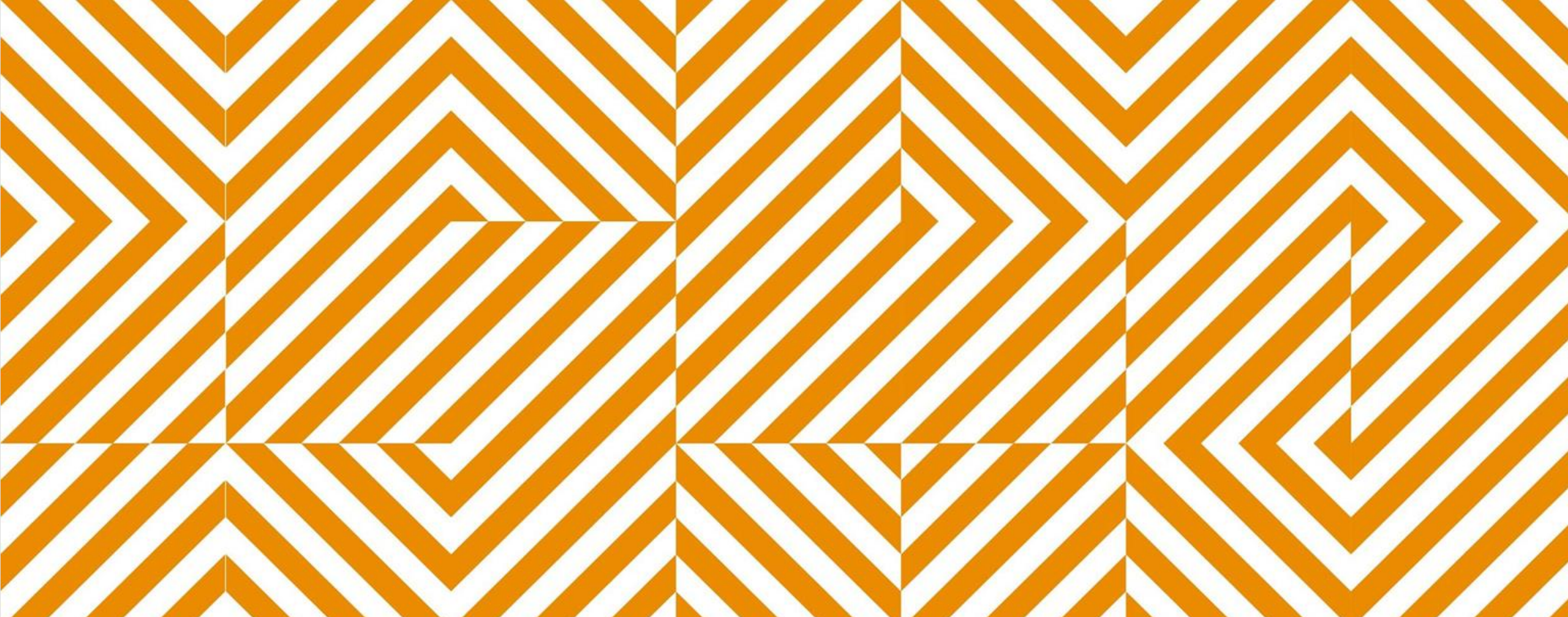
 [info PwC RW](mailto:info@PwC.RW)

Follow us

 [PwC Rwanda](#)

 [@_pwc_rw](#)

 [PwC Africa](#)



This publication has been prepared for general guidance on matters of interest only, and does not constitute professional advice. You should not act upon the information contained in this publication without obtaining specific professional advice. No representation or warranty (express or implied) is given as to the accuracy or completeness of the information contained in this publication, and, to the extent permitted by law, PricewaterhouseCoopers Limited, its members, employees and agents do not accept or assume any liability, responsibility or duty of care for any consequences of you or anyone else acting, or refraining to act, in reliance on the information contained in this publication or for any decision based on it.

© 2021 PricewaterhouseCoopers Limited. All rights reserved. In this document, "PwC" refers to PricewaterhouseCoopers Limited which is a member firm of PricewaterhouseCoopers International Limited, each member firm of which is a separate legal entity.