

REPUBLIC OF KENYA



**MINISTRY OF ICT, INNOVATION AND YOUTH AFFAIRS
STATE DEPARTMENT FOR YOUTH AFFAIRS**

**TALKING POINTS BY MR. JULIUS KORIR, CBS, PRINCIPAL
SECRETARY, YOUTH AFFAIRS DURING THE DURING THE
MEETING BETWEEN THE STATE DEPARTMENT FOR YOUTH
AFFAIRS AND STAFF FROM THE COOPERATIVE BANK OF
KENYA ON FRIDAY 30TH, OCTOBER, 2020**

Ladies and Gentlemen,

It is an honor and privilege for me to be invited to be part of this meeting between the State Department for Youth Affairs and the Cooperative Bank of Kenya to promote the economic empowerment of the youth of Kenya.

Pursuant to the Executive Order No. 1 of 2020 Issued on 14th January, 2020 and May, 2020 (Revised) on the Organization of the Government of the Republic of Kenya the State Department for Youth Affairs is mandated to promote youth empowerment, mainstreaming youth in national development and harnessing and development youth talents for national development. Other mandates are; managing and promoting engagement with youth for national development and collaborating and overseeing stakeholders engaged in youth promoting activities.

Ladies and Gentlemen,

Am aware that the Cooperative Bank of Kenya aspires to offer a wide range of innovative financial solutions leveraging on our heavy investment in multi channels, national and regional presence and with focus on excellent customer experience by a highly motivated and talented team as indicated in your mission.

It in this light that the State Department for Youth Affairs feels that there is need for partnership towards the realisation of economic empowerment for the youth of Kenya most of who are unbanked.

Ladies and Gentlemen,

There are **13.8million** youth in Kenya accounting for **29.1%** of the total population according to the **2019 Kenya Housing and Population Census (KPHC)** report. This is a significant number that accounts for more than a quarter of the Kenya's population.

In addition, there are 10.1 million youth in the labourforce and are vibrant, dynamic, fairly well educated and skilled and well versed on modern trends globally. This population contributes heavily to the socio-economic growth of the Gross Domestic Product (GDP) of country annually. These largely untapped numbers are low hanging fruits for a commercial bank to develop tailor made programmes that are focused and attractive to them.

Ladies and Gentlemen,

The National Hygiene Programme *Kazi Mtaani* is an initiative of the Government that aims to provide a form of social protection for workers whose prospects for daily or casual work were disrupted by the containment policies put in place to limit the spread of COVID-19. Phase I of the programme commenced in April, 2020 as a pilot and focused on select informal settlements in 8 counties namely Nairobi, Mombasa, Kiambu, Nakuru, Kisumu, Kilifi, Kwale, and Mandera. Phase II was launched in July, 2020 and covers all the 47 counties of the country targeting over 270,000 youth.

Ladies and Gentlemen,

The Cooperative Bank of Kenya has branches all over the country in addition to numerous agency banks commonly known as *Kwa Jirani*. This makes the bank as an ideal strategy to reach out to the unbanked youth enlisted in the various Government programmes including Kazi Mtaani and the Kenya Youth Employment Opportunities Project (KYEOP).

Further, I urge the bank to consider undertaking the sensitization of the Youth on the importance of saving and entrepreneurship (Savings and Credits) that will ensure a continuity in earnings for the youth once the *Kazi Mtaani* ceases. That the bank is founded on the tenets of a Savings and Credit Cooperative (SACCO) model, the management could consider capacity building of youth beneficiaries of Kazi Mtaani, KYEOP among other youth specific interventions on the formation and management of cooperatives.

This will assist the State Department realise two key mandates namely the promotion of youth empowerment and mainstreaming youth in national development.

Ladies and Gentlemen,

In conclusion, it is my sincere hope that these brief remarks will set the pace towards the attainment of a partnership between the State Department for Youth Affairs and the Cooperative Bank of Kenya for the mutual benefit of our youth while riding on various Government programmes and projects.

Finally, quoting from Ifeanyi Enoch Onuoha, a Nigerian Author “***Youths are our arrows to the future***”.

Asanteni sana na Mungu awabariki.