Press Statement

For Immediate Release

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KNEST Wins Two Global Awards for Expanding Pension Access to Kenya's Informal Sector

The Kenya National Entrepreneurs Savings Trust (KNEST), Kenya's first national micro-pension scheme designed for informal sector workers, has won two prestigious **2026 Money Awareness and Inclusion Awards (MAIAs)** in recognition of its efforts to expand retirement security and financial inclusion for self-employed and underserved workers.

KNEST received the awards for **Best Non-Profit Project in a Developing Country** and **Best Non-Profit Project for Under-Served Communities**, marking a significant international endorsement of Kenya's efforts to provide long-term financial security for millions of workers outside the formal employment sector.

Established by the National Treasury in 2023, KNEST is a national micro-pension scheme created to address the retirement savings needs of more than **18 million informal sector workers**, who account for approximately **84 per cent of Kenya's workforce**. Through technology-enabled solutions, including mobile-based contributions, KNEST is making pension saving more accessible, transparent and convenient for self-employed Kenyans across the country.

"This recognition is a powerful affirmation of KNEST's mission to ensure that every Kenyan, regardless of how they earn a living, has an opportunity to retire with dignity," said **Rose Kwena, Chief Executive Officer of KNEST**.

"For far too long, informal sector workers have remained largely excluded from traditional retirement savings arrangements. KNEST is helping bridge that gap by providing an accessible, affordable and flexible pension solution tailored to the realities of the self-employed. These awards inspire us to continue deepening our efforts to promote financial inclusion and retirement security for all."

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The 23-member international judging panel commended KNEST for addressing one of the most pressing public policy challenges facing developing economies: how to provide retirement security for self-employed and informal sector workers. The judges highlighted the growing urgency of this challenge amid changing labour markets and the rapid expansion of gig, freelance and entrepreneurial work globally.

The **Money Awareness and Inclusion Awards (MAIAs)** celebrate organisations and individuals that are advancing financial inclusion, improving financial literacy and helping people better understand and benefit from the financial system. This year's awards attracted finalists from **41 countries across 17 categories**, reflecting the global significance of efforts to improve financial wellbeing and inclusion.

The two awards underscore KNEST's growing role in promoting retirement planning and fostering a culture of long-term saving among informal sector workers. By increasing awareness of the importance of retirement preparedness and providing a practical savings platform, KNEST contributes to broader national efforts to reduce old-age poverty and strengthen financial resilience among Kenyan households.

The award winners were announced on **28 May 2026**.

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About KNEST

The Kenya National Entrepreneurs Savings Trust (KNEST) is a national micro-pension scheme established by the National Treasury to provide accessible, affordable and flexible retirement savings solutions for self-employed and informal sector workers. By leveraging technology and strategic partnerships, KNEST seeks to expand pension coverage, promote financial inclusion and support long-term financial security for millions of Kenyans in the informal sector; a community of over 18 million people who make up more than 80% of the country's workforce. This includes Bodaboda riders, Mama Mboga traders, jua kali artisans, market vendors, matatu crews, farmers, gig workers, and micro-entrepreneurs who earn their

income outside formal employment structures. This community powers Kenya's economy yet remains the most vulnerable to income shocks and old-age insecurity. KNEST is deliberately designed around their lived realities allowing members to save from as low as 0.4$, at any time, without penalties, reflecting intermittent incomes and seasonal earnings. Registration and account management are mobile-first, using simple USSD technology accessible on basic phones, eliminating barriers related to smartphones, internet access, or digital literacy.

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