

CURRICULUM VITAE

NYALE YANGA

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PERSONAL DATA

ID. No : 22057606
Date of Birth : 16th Sept 1980
Sex : Male
Nationality : Kenyan
Family : Married with two children

SUMMARY OF ACADEMIC AND PROFESSIONAL BACKGROUND

I have over 13 years of experience in the capital markets having joined the Capital Markets Authority of Kenya in 2005. I am the Ag. Manager, Corporate Approvals at Capital Markets Authority and responsible for providing technical and strategic leadership in the coordination of timely, legal and financial review of license applications, no objection request, applications for the issue of securities, corporate actions as well as review of applications for other products to ensure compliance with IFRS, Capital Markets Legal and Regulatory Framework, and other requirements.

While at the Authority, I have championed the automation of filling the financial statements by market intermediaries, participated in developing a risk-based supervision model and risk-based capital adequacy regime for licensees. Harmonized several regulatory frameworks and practices under the East Africa Securities Regulators Association (EASRA). I am also a working group member in charge of implementing the ten-year Kenyan Capital Markets Master Plan.

I have a master's degree in Business Administration (MBA) Finance option and a Bachelor of Commerce degree (BCom) both from the University of Nairobi. I am a Certified Public Accountant (CPA) and a Certified Secretary (CS). I also hold a graduate certificate in Capital Markets from The George Washington University, Washington DC. I am a member of The Institute of Certified Public Accountants of Kenya (ICPAK), a member of The Institute of Investments and Financial Analysts (ICIFA) and alumni of the IFC-Milken Institute Program.

EDUCATION BACKGROUND

2017-2018	The George Washington University – Graduate Certificate in Capital Markets Development	
2006-2010	University of Nairobi -	Master's of Business Administration (MBA) Finance Option

2000- 2004	University of Nairobi -	Bachelor of Commerce (B.Com) Second class Honors - Upper Division (Human Resources Management option)
1995- 1998	Malindi High School -	Kenya Certificate of Secondary Education (KCSE) Grade attained A-

PROFESSIONAL QUALIFICATION AND AFFILIATIONS

I am a Certified Public Accountant, CPA, and a Certified Secretary (CS). I am a member of CPAK, a member of ICIFA and alumni of the IFC-Milken Institute Program.

WORKING EXPERIENCE

Oct 6, 2018 to date

Organization : Capital Markets Authority
Position : Ag. Manager, Corporate Approvals
Responsibilities

- Develop and implement strategies and programs to support licensing, approvals and registrations;
- Oversee timely legal and financial review of licensee applications, applications by issuers of securities, registration of Collective Investment Schemes, corporate restructurings, circulars and other products and advise on appropriate recommendations based on the outcome of the reviews;
- Oversee the review of audited and periodic financial statements of market intermediaries and issuers of securities to ensure compliance with regulatory requirements and standards;
- Oversee the legal and financial review of information submitted in support of various application for corporate actions by issuers of securities to ensure compliance with regulatory requirements and standards;
- Oversee the review of information memoranda and other documentation to ensure that the information to applications for listing of new issues at the security exchange and acquisitions of publicly listed companies is accurate and complete and provides full disclosure of material facts;
- Manage feedback on all enquiries and applications relating to licensing, approvals and registrations;
- Coordinate continuous engagements with Government agencies, NSE, CDSC, potential issuers and other key stakeholders to facilitate compliance with issues, listings and licensing applications;
- Advise the Director Market Operations and the Chief Executive on all issues relating to licensing and approvals of intermediaries and products;
- Develop and monitor the Department's budget and workplan;
- Coordinate the implementation of quality management systems and manage risks within the department; and
- Develop, mentor, coach and undertake performance appraisal for the staff in the Department.

October 1, 2012 to Oct 6, 2018

Organization : Capital Markets Authority
Position : Assistant Manager, Financial Analysis
Responsibilities

- Oversee the coordination and review of annual and management financial statements of market intermediaries and listed companies to secure continued compliance with capital markets rules and regulations;
- Review applications for registration and licensing of market intermediaries and provide recommendations for the registration and licensing of companies to operate in the country's securities market;
- Review prospectuses for potential or actual material accounting or financial reporting deficiencies to ensure that investors are provided with balanced information on which to base investment decisions;
- Oversee the analysis of financial statements submitted in support of applications by potential issuers prior to listing of securities at the NSE;
- Oversee the review of financial documents relating to Take overs, Mergers and acquisitions, bonuses, splits to determine costs and benefits of proposed merger or takeovers;
- Monitor fundamental economic, industrial, and corporate developments;
- Implement an effective monitoring and evaluation system to facilitate in-depth analysis of financial information for instances of non-compliance;
- Develop and implement guidelines regarding the standards and quality of financial reporting;

February 2010 to November 30, 2012

Organization : Capital Markets Authority
Position : Senior Financial Analyst
Responsibilities

- Coordinate and review the analysis of financial information of new license applicants, listed companies and issuers of securities to ensure compliance with the Capital Markets licensing and listing regulation before approvals are granted.
- I coordinate and review the analysis of periodic financial statements of market intermediaries, listed companies and issuers of securities to ensure continued compliance with the licensing and listing regulations.
- I coordinate and review financial statements in relation to mergers, take overs, acquisitions and capitalization issues to ensure compliance with the relevant regulations.
- I review prospectuses for potential issuers in respect of IPO's, Rights issues and other issuers to ensure the right information is availed to the investors and also to ensure compliance with the regulations
- I prepare financial analysis reports and forward to enforcement any non compliance issues noted during the analysis.
- I coordinate continuous financial reporting by licensees, listed companies and issuers of securities and provide timely analysis reports.
- I conduct inspections of market intermediaries to ensure compliance with the applicable regulations

- I am a relationship manager for various market intermediaries and listed companies where I monitor their continuous compliance with the regulations.

November 2008 to February 2010

Organization: Capital Markets Authority

Position: Financial Analyst

Responsibilities:

- Analyzing financial statements of new applicants (Investment advisers, stock brokers, Fund managers and Investment Banks) to ensure their compliance with the Capital Markets licensing Requirements before approval of their licenses.
- Conduct financial analysis of half and end year financial statements of listed companies to ensure their compliance with the minimum listing requirements.
- Analyzing financial information of commercial papers and corporate bonds to ensure their compliance with the listing requirements before they are approved or renewed.
- Preparing financial analysis reports to management as and when required.
- Conduct inspections of licensees to see their compliance with the licensing requirements.

September 2005 to November 2008:

Organization : Capital Markets Authority

Position : Accountant

Responsibilities:

- Post all receipts and payments into the accounting system as per the CMA financial procedures
- Process payments to all CMA trade creditors in line with the CMA financial and procurement procedures
- Consolidate departmental budgets and monitoring departmental expenses.
- Generated financial reports on monthly bases and as when required
- Made sure all monthly statutory deductions i.e. NSSF, NHIF, PAYE and other payroll deductions were paid on time.
- Handled the invoicing of all CMA licensees
- Prepared audit schedules and attended to audit queries.
- I was in charge of bank reconciliations, petty cash management and credit monitoring at the finance department.

January to September 2005:

Organization: Kenindia Assurance Company Ltd.

Position: Accountant

I assisted in the following duties at the companies head office.

- Payroll administration
- Petty cash management.
- Preparing payments to all trade creditors
- Receipting and banking cash and cheques
- Preparing bank reconciliation statements

TRAININGS AND WORKSHOPS ATTENDED

Dec 2018 to
April 2019: Leadership Development program
August 2017: Preventing and Preventing Financial Institution Fraud (2015)

Oct 11-14, 2011: Risk Based Training- Developing Risk Based Supervision in Kampala Uganda
June 3, 2011: Investment Management Training for Trustees
July 6-9, 2010: Attended the International Institute on the Inspection and oversight of Market Intermediaries in Washington DC
Feb 22-26, 2010: Training towards Effective Regulation and Development of an Efficient Capital Market in Africa
July 7 – 9, 2009: Participated in the International Association of Deposit Insurers Regional Conference
April 29-30, 2009: Internal Auditor training course based on the Quality management Systems ISO 9001: 2008
Dec 4-5, 2008: Workshop on financial reporting by ICPAK on IAS 1 and IFRS 7 on presentation of financial statements and disclosure requirements.
June 18-19, 2008: Fraud management workshop organized by the Association of Certified Fraud Examiners- Kenya Chapter.
June 9-13, 2008: Participated in the Capital Markets Development and Oversight on Sub- Saharan Africa Conference in Pretoria, South Africa.
Jan 25-26, 2007: Completed the course, assessment and examination for the Internal Quality Auditing course and implementation of ISO 9001:2000 by Kenya Bureau of Standards.
June 13-24, 2005: Training on underwriting of various assurance products; Fire, marine, information technology among others.

OTHER RESPONSIBILITIES:

2011- 2017 Board of Trustee Member – Capital Markets Staff Retirement Benefits Scheme and Capital Markets Staff retirement Benefits DC Scheme.

2012 – 2017 Member – Investment Committee of the Authority

2009 to date Member - Market Supervision and Risk Management Subcommittee – a subcommittee of East Africa Securities Regulatory Association (EASRA)

2012 – 2017 Chairman – SOKO Savings and Credit Cooperative Society

2007 – 2012 Treasurer – SOKO Savings & Credit Cooperative Society.

2010 – 2016 ISO Internal Auditor

REFEREES:

Wyckliffe Shamiah Director, Market Operations	Jacob Kalama Mwango Senior Accountant – Kilifi County	Luke Ombara Director, Strategy and Policy
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