

BANK OF UGANDA

OFFICE OF
THE EXECUTIVE DIRECTOR
SUPERVISION



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Circular to all Chief Executives of Commercial Banks

Bank Charges - Advertisement Costs

Due to the need to educate the public about the cost of banking services, Bank of Uganda has in the recent past been advertising the various charges levied by each commercial bank in Uganda for various banking transactions.

In line with its statutory duties, Bank of Uganda now requires all commercial banks to contribute to the advertisement costs. This requirement is in conformity with the provisions of Section 37(a) of Bank of Uganda Act which states *"Bank of Uganda shall in the discharge of its functions under the Act seek the co-operation of and co-operate with financial institutions in order to inter alia promote and maintain adequate reasonable banking services to the public"*.

In this connection, all commercial banks shall with effect from 1 October 2005 be required to contribute to advertisement costs of the said bank charges.

Thank you for your usual co-operation.

J. Bagyenda (Mrs.)

Ag. Executive Director Supervision

Copy: Governor
Deputy Governor
Executive Directors
Director Commercial Banking
Director Non-Banking Financial Institutions
Legal Counsel

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