

cc Division Heads
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BANK OF UGANDA

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June 18, 2012

Circular to all Chief Executive Officers of Commercial Banks, Credit Institutions and Microfinance Deposit-taking Institutions

Credit Reference Bureau (CRB) – Service Level Agreements

Bank of Uganda wishes to remind Participating Institutions that CompuScan CRB Ltd's exclusivity period for the provision of CRB services will expire on September 30, 2012. As part of the preparations to open the credit reference services to competition, the Bank of Uganda is undertaking a number of initiatives, which include the issuing of a new policy paper on the future structure of the Credit Reference System in Uganda; the review of the CRB Systems Audit by KPMG; the revision of the CRB legal and regulatory framework and the formulation of appropriate licensing criteria and supervisory guidelines for CRB operators.

Furthermore, since the current Service Level Agreements (SLAs) will expire at the same time that CompuScan CRB Ltd's exclusivity period comes to an end, Bank of Uganda is presently reviewing the SLA document in a bid to identify and close gaps therein and develop a framework for the SLA renewals after the expiry period. Bank of Uganda will advise Participating Institutions and stakeholders of this new framework in due course.

Therefore, Bank of Uganda requests Participating Institutions to inform CompuScan CRB Ltd. by June 30, 2012 not to automatically renew the current SLAs (i.e. three months before the end of the SLAs). Bank of Uganda will provide further direction to Participating Institutions and CompuScan CRB Ltd. as to how the SLAs should be renewed during the transition period.

Yours faithfully

Benedict Ssekabira
Ag. Executive Director Supervision

Copy: Managing Director CompuScan CRB Ltd.
(no) Director Commercial Banking ✓
Director Non-Bank Financial Institutions

