

BANK OF UGANDA

file

OFFICE OF
THE EXECUTIVE DIRECTOR
SUPERVISION



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EDS. 306.2

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All Chief Executives of Commercial Banks, Credit Institutions, Microfinance Deposit-taking Institutions, Foreign Exchange Bureaus and Money Remitters.

Revision of Application and Annual Licence Fees

This is to inform you that pursuant to Section 13 (1) of the Financial Institutions Act, 2004 and Regulation 17 of the Financial Institutions (Licensing) Regulations 2005, Bank of Uganda has revised the licence application fees and annual licence fees for Supervised Financial Institutions as follows:

A.	Licence Application Fees	Old Fee	New Fee
		Uganda Shillings	Uganda Shillings
1.	Licence Application Fee for New Commercial Banks	1,000,000=	2,000,000=
2.	Licence Application Fee for New Credit Institutions	500,000=	1,000,000=
3.	Licence Application Fee for New Microfinance Deposit-Taking Institutions	500,000=	1,000,000=
4.	Licence Application Fee for New Money Remitters	400,000=	1,000,000=
5.	Licence Application Fee for New Foreign Exchange Bureaus	400,000=	1,000,000=
B.	Annual Licence Fees		
6.	Annual Licence Fee for Commercial Banks	3,000,000=	10,000,000=
7.	Annual Licence Fee for Credit Institutions	1,000,000=	2,000,000=
8.	Annual Licence Fee for Microfinance Deposit-Taking Institutions	1,000,000=	2,000,000=
9.	Annual Licence Fee for Money Remitters	1,000,000=	2,000,000=
10.	Annual Licence Fee for Foreign Exchange Bureaus	1,000,000=	1,000,000= (Fee did not change)

Please note that the new fee structure takes **immediate effect**.

Yours faithfully,

J. Bagyenda (Mrs.)

Executive Director Supervision