

# BANK OF UGANDA

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OFFICE OF  
THE EXECUTIVE DIRECTOR  
SUPERVISION



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CABLES UGABANK  
Web site www.bou.or.ug

EDS.306.2

February 1, 2013

## ***Circular to all Chief Executives of Commercial Banks and Credit Institutions***

### **Transfer of Unclaimed Deposit Balances to Bank of Uganda**

Please refer to Section 119 (6) of the Financial Institutions Act 2004 which requires commercial banks and credit institutions to transfer all unclaimed balances to Bank of Uganda (BOU) after 8 years of becoming dormant.

The BOU wishes to remind all financial institutions with unclaimed balances eligible for transfer to the Central Bank to transfer them to the BOU in accordance with the provisions of section 119 of the FIA 2004. You are also requested to submit a list of the transferred balances to the office of the undersigned indicating the account title, account number, bank branch, account balance, currency and date when the account became dormant. Those institutions that have already transferred the balances to BOU are required to submit lists of the transferred balances to the office of the undersigned and give a copy to the Executive Director Finance.

Please ensure in future to always comply with the above statutory requirement.

Yours faithfully,

Benedict Ssekabira  
**Ag. Executive Director Supervision**

