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BANK OF UGANDA

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THE EXECUTIVE DIRECTOR
SUPERVISION



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EDS.306.2

May 09, 2014

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

Monthly Data submissions to the Credit Reference Bureau (CRB)

Bank of Uganda (BoU) has noted that certain Supervised Financial Institutions (SFIs) have in some instances submitted incomplete data to the CRB; where the value of total outstanding loans submitted to the CRB is quite different from the total outstanding loans submitted to BoU in the monthly BS 100 return.

This is therefore to advise that Bank of Uganda will embark on the process of ascertaining the completeness of monthly data submitted by SFIs to the CRB. The process of verification of completeness of data submitted will take a comparative review of the BS 100 monthly return data with data submitted to the CRB.

Any SFI found to have submitted discrepant data will face penalties as provided for by the Financial Institutions Act 2004 and the Microfinance Deposit-taking Institutions Act 2003. The process will start with data submissions for the month ended April 30, 2014.

By copy of this Circular, and pursuant to Section 20(d) of The Financial Institutions (Credit Reference Bureaus) Regulations, 2005, Compuscan CRB Ltd is required to submit raw data files received from SFIs containing Credit Borrowers Applications (CBA) and values of written-off loans for each SFI to Bank of Uganda by the **15th day of every Month** starting with data for the month ended **April 30, 2014**.

Yours faithfully

Benedict Ssekabira

Ag. Executive Director Supervision

Mission: To foster price stability and a sound financial system *Vision: To be a centre of excellence in upholding Macroeconomic stability*

