

BANK OF UGANDA

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NATIONAL PAYMENTS
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CIRCULAR TO THE CHIEF EXECUTIVE OFFICERS OF COMMERCIAL BANKS

Implementation of the New Automated Clearing House

Bank of Uganda is in the process of acquiring and implementing a new Automated Clearing System. As you may be aware, BOU previously shared with you the ACH specifications document for your comments. We take this opportunity to thank you for your participation and invaluable contribution towards the finalization of the specifications for the ACH. Following the finalization of the specifications document, the procurement process will commence in January 2016.

As indicated in the ACH specifications document, we would like to draw your attention to two key requirements:

- a) Adoption of ISO 20022 compliant payment message format.
- b) Implementation of the functionality that will allow for cheque truncation.

The above two specifications may necessitate changes in your IT infrastructure and at the same time require great cooperation by the banking industry.

The purpose of this circular is to request your technical team to take into consideration the above changes and plan accordingly. The BOU technical team will be engaging your technical staff for further discussions.

We thank you for your usual cooperation.

Mrs. Joyce Okello

Director

Copy: Executive Director Finance
Executive Director Information Technology
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