

BANK OF UGANDA

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

Operationalization of the Deposit Protection Fund of Uganda

Pursuant to Section 38 of the Financial Institutions (Amendment) Act 2016, the Deposit Protection Fund (DPF), which has hitherto been administered by the Bank of Uganda became a body corporate operating as a separate legal entity from the Central Bank and governed by a Board of Directors with a senior management team, effective **June 1, 2017**.

The Deposit Protection Fund is, however, still in the initial stages of setting up necessary structures to carry out its statutory mandate. The Deposit Protection Fund for Commercial Banks and Credit Institutions and the Deposit Protection Fund for the Microfinance Deposit-Taking Institutions were merged into a single Deposit Protection Fund on **July 13, 2017**.

In this connection, we advise that in the interim, Bank of Uganda will continue to communicate on behalf of the Deposit Protection Fund of Uganda on matters concerning deposit insurance and computation of premiums until the Fund has concluded the ongoing structuring process.

We thank you for your usual co-operation.

J. Bagyenda (Mrs.)

Executive Director Supervision