

BANK OF UGANDA

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SUPERVISION



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EDS.306.2

February 15, 2019

Circular to all Commercial Banks, Credit Institutions and Microfinance Deposit taking Institutions (MDIs)

DIRECTIVE ON MAINTENANCE OF DEPOSITOR RECORDS

Bank of Uganda together with the Deposit Protection Fund of Uganda (DPF) have designed guidelines on depositor information that must be maintained by all BoU Supervised Financial Institutions. This is intended to ensure that the DPF is able to pay depositors of closed institutions in a manner which does not, in any way, undermine public confidence in the financial sector.

In order to ensure that depositors are properly identified and paid in time, all institutions must ensure the following:

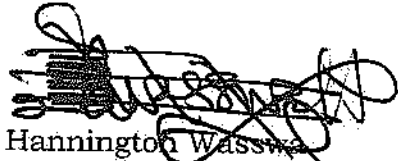
- a) Ugandans should be identified using their National Identification Numbers (NIN).
- b) In the interim, Non-Ugandans can be identified using passports and refugee registration documents issued by the Government of Uganda, until such a time when the National Identification Registration Authority (NIRA) starts issuing Alien Identification Numbers.
- c) Non-individual depositors and Trusts shall be identified using their registration numbers.
- d) Depositors should indicate the various modes of payment which can be used to remit their protected deposit, with preference given to an alternative account in a financial institution regulated by Bank of Uganda.

All Commercial Banks, Credit Institutions and Microfinance Deposit-taking Institutions are hereby directed to ensure that the depositor information referred to in the attached guidelines is collected and maintained for each depositor by **February 29, 2020.**

Furthermore, effective September 30, 2019, all institutions shall be required to submit quarterly up-dates on progress made with collecting the required depositor information. This information should be submitted in the attached format by the **20th day** of the month following the end of the quarter to:

The Chief Executive Officer,
Deposit Protection Fund of Uganda,
P. O. Box 37228,
Kampala

The guidance notes on depositor information and the quarterly reporting format are hereby attached.



Hannington Wasswa

Ag. Executive Director Supervision

Copy: Executive Director, Uganda Bankers Association