

BANK OF UGANDA



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REVOCATION OF FOREX BUREAU LICENCES

KAMPALA Thursday, June 7 2017 – Bank of Uganda wishes to notify the Public that in accordance with Section 6(1) and 6(3) of the Foreign Exchange Act, 2004, the Forex Bureau Licences issued to the following Forex Bureaus have been revoked with immediate effect.

| No | Name of Forex Bureau | Location |
|----|---------------------------------------|--|
| 1 | Money Point Forex Bureau Limited | Plot No. 35 Kampala Road, General Post Office Building |
| 2 | Royal Cash Point Forex Bureau Limited | Plot No. 16A Market Street |

The above named Forex Bureaus are not permitted to transact any business prescribed under the Foreign Exchange Act 2004. The public is warned that whoever deals with these Forex Bureaus, their proprietors or directors in relation to foreign exchange or money remittance business does so at his or her own risk.

The public is further informed that as provided for in Section 5 of the Foreign Exchange Act, 2004, no person is allowed to engage in foreign exchange business without a licence issued by Bank of Uganda. All persons interested in buying and selling foreign currency or money remittance should do so at an authorized Forex Bureau or money remittance outlet, a list of which can be found on the Bank of Uganda website (www.bou.or.ug).

Bank of Uganda assures the public that it will continue to safeguard the stability and integrity of the financial sector. For further enquiries, please call 0414-258441/6 or email us on info@bou.or.ug.

Emmanuel Tumusiime-Mutebile (Prof.)
GOVERNOR