



NOTICE TO THE PUBLIC

LIQUIDATION OF EFC UGANDA LIMITED

PAYMENT OF EFC UGANDA LIMITED DEPOSITORS

KAMPALA- January 23, 2024: In exercise of its powers under Sections 72 (1) and 12 (1) (d) of the Microfinance Deposit-taking Institutions (MDI) Act, 2003 as amended, Bank of Uganda (BoU) placed **EFC Uganda Limited** under liquidation, revoked its license, and ordered for the winding up of its affairs on January 19, 2024.

In accordance with Sections **111A** and **111C (5)** of the Financial Institutions Act 2004 as amended, the Deposit Protection Fund (DPF) will pay the protected deposits. BoU as statutory liquidator of EFC Uganda Limited, will pay the unprotected deposits.

Accordingly, BoU and DPF have established mechanisms to ensure that depositors receive their funds as soon as possible.

DPF will commence payment of the protected deposits as follows:

- 1) Depositors who have protected deposits of up to UGX 100,000 will be paid using mobile money with effect from January 29, 2024, after verification of their National Identification Number (NIN) and mobile phone numbers.
- 2) All other depositors with balances of up to UGX 10,000,000 will be paid effective February 5, 2024, through an Agent Bank to be communicated.

BoU will inform depositors with more than UGX 10,000,000 of the arrangements for paying their deposits within fourteen (14) days from the date of this notice.

Any questions on protected deposits should be directed to the DPF Director Communications, on +256 312 206400 or info@dpf.or.ug and for questions on unprotected deposits to the BOU Director Financial Stability, on +256 417 303400 or Bankresolution1@bou.or.ug.

BoU reassures the depositors of EFC Uganda Limited that they will receive ALL their deposits.

Mr. Michael Atingi-Ego
DEPUTY GOVERNOR
BANK OF UGANDA

Dr. Julia Clare Olima Oyet
CHIEF EXECUTIVE OFFICER
DPF UGANDA