

BANK OF UGANDA



37/45 KAMPALA ROAD, P.O. BOX 7120, KAMPALA.
Telephone: (256)-417-303401, 0414-258441/6, 258061, 0312-392000, 0417-302000. Telex: 61069/61344;
Fax: 256-414-233818
Web site: www.bou.or.ug E-mail address: Bankresolution1@bou.or.ug; info@bou.or.ug

NOTICE TO THE PUBLIC

LIQUIDATION OF EFC UGANDA LIMITED PAYMENT OF EFC UGANDA LIMITED DEPOSITORS

KAMPALA- February 5, 2024: In exercise of its powers under Sections 72 (1) and 12 (1) (d) of the Microfinance Deposit-taking Institutions 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 19th January 2024.

As provided for under Sections **111A** and **111C (5)** of the Financial Institutions Act 2004 as amended, protected deposits of up to Shs.10,000,000 per depositor shall be paid by the Deposit Protection Fund (DPF). BOU as the statutory liquidator of EFC Uganda Limited will pay the unprotected deposits.

Accordingly, all depositors with deposit balances above Shs.10,000,000 are requested to submit the following information to the Director Financial Stability, Bank of Uganda within **seven (7) days of this notice**, to facilitate payment of their deposits.

- Letter confirming the account name in EFC Uganda Limited, and the names and signatures of the signatories to the account(s).
- Alternative Bank Account(s) registered in their name(s),
- National Identification Card(s) of signatories,
- Mobile phone number(s) of the account holder(s).
- Certificate of Incorporation and location (for Companies),
- Memorandum and Articles of Association (for Companies).

Payment of unprotected deposits will be made with effect from February 19, 2024, after verification of the information submitted. **Any queries on unprotected deposits should be directed to the Director Financial Stability on +256 417 303400 or Bankresolution1@bou.or.ug** . BOU reassures the depositors of EFC Uganda Limited that they shall receive their deposit amounts in full.

Kenneth Egesa
Director Communications