

## BANK OF UGANDA



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## NOTICE TO THE PUBLIC

### LIQUIDATION AND WINDING UP OF THE AFFAIRS OF CRANE BANK LTD UNDER SECTION 99 (1) & (2) OF THE FINANCIAL INSTITUTIONS ACT, 2004

Bank of Uganda (BoU) took over management of Crane Bank Ltd. (CBL) on October 20, 2016 and subsequently progressed it into receivership on January 24, 2017.

In exercise of its powers under section 99 (1) & (2) of the Financial Institutions Act, 2004, BoU has now placed CBL under liquidation and ordered the winding up of its affairs.

The Central Bank shall be the liquidator of CBL.

All borrowers of CBL, whose loans were transferred to DFCU Bank under the purchase of assets and assumption of liabilities agreement between CBL (In Receivership) and DFCU Bank Ltd., must continue to service their loan obligations with DFCU Bank Ltd.

All other borrowers of CBL, whose loans were not transferred to DFCU Bank, must service their loans by paying into the designated collection accounts at Bank of Uganda as indicated below:

Account Number	Account Name
317.144035.1	Crane Bank Ltd. Settlement Account <b>UGX</b>
317.144036.1	Crane Bank Ltd. Settlement Account <b>USD</b>

CBL borrowers, whose loans were not transferred to DFCU Bank Ltd., can access a statement of their indebtedness from the office of the Director Commercial Banking at Bank of Uganda headquarters.

Creditors of CBL will be notified of the procedure for presentation of their claims to the liquidator.

Bank of Uganda reassures the public that it will continue to protect depositors' interests, ensure discipline among managers and shareholders of Financial Institutions, and maintain overall stability of the financial sector.

**BY ORDER OF THE GOVERNOR**

A handwritten signature in black ink, consisting of a large, stylized 'E' followed by a long horizontal line that curves upwards at the end.

Prof. Emmanuel Tumusiime-Mutebile

**GOVERNOR**

November 13, 2020