

BANK OF UGANDA



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NEW CHEQUE VALUE LIMITS EFFECTIVE JANUARY 15, 2022

KAMPALA, July 21, 2021 – The Bank of Uganda (BoU) has lowered the limits on the value for cheque payments to promote e-payments.

Effective January 15, 2022, cheques for amounts that are above the new limits will not be honoured. The new limits are indicated in the table below.

Currency	Current Limit	New Limit (Effective January 15, 2022)
UGX	UGX 20 million	UGX 10 million
USD	USD 5,500	USD 2,750
Euro	Euro 4,500	Euro 2,250
GBP	GBP 4,400	GBP 2,200
KES	KES 600,000	KES 300,000

The new limits **do not apply** to over-the-counter cheque withdrawals, nor do they apply to cheque payments that are made within the same bank, that is, where the cheque issuer and the recipient hold accounts with the same commercial bank.

The public is urged to use alternative electronic payment options, such as the Real Time Gross Settlement System (RTGS), Electronic Funds Transfer (EFT), and mobile money, among others. Bank of Uganda and the supervised financial institutions will continue to sensitise the public on the alternative payment options during the six-month window before the new limits come into effect.

Bank of Uganda remains committed to the development of a vibrant, resilient, safe, and efficient payments system to promote financial inclusion and economic growth.

Emmanuel Tumusiime-Mutebile (Prof.)
GOVERNOR