

BANK OF UGANDA



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BANK OF UGANDA LAUNCHES A REGULATORY SANDBOX FRAMEWORK

KAMPALA, June 15, 2021 – Pursuant to Section 16 of the National Payment Systems Act, 2020 and the National Payment Systems (Sandbox) Regulations, 2021, Bank of Uganda (BoU) has launched a Regulatory Sandbox Framework. A Regulatory Sandbox is a set of rules and requirements that allows innovative financial solutions, for example fintech startups, to be tested in a live controlled environment with BoU's oversight and subject to the necessary safeguards.

So far, M/s Wave Transfer Limited received approval to test Quick Response (QR) technology under the Sandbox arrangement on April 12, 2021. Bank of Uganda invites more firms to develop and test financial innovations under the Regulatory Sandbox.

The Regulatory Sandbox Framework will promote financial services innovation, attract capital and funding for fintech firms and provide shared learning opportunities for the innovators and regulators. This is expected to promote uptake of electronic payments, digital financial services and financial inclusion in general.

The detailed document is available on the Bank of Uganda website – www.bou.or.ug

For further enquiries, please call **0414-258441/6** or email us on info@bou.or.ug or on fintechoffice@bou.or.ug

A handwritten signature in black ink, appearing to be 'Emmanuel Tumusiime-Mutebile'.

Emmanuel Tumusiime-Mutebile (Prof.)
GOVERNOR