

# BANK OF UGANDA



Plot 37/43 Kampala Road, P.O. Box 7120 Kampala. Cable Address: UGABANK  
Telex: 61069/61244, General Lines: 0312-392000, 0414 258441/6, 258061/6 or 0417-302000 Fax: (+256-414) 233818  
Website: [www.bou.or.ug](http://www.bou.or.ug) E-mail: [info@bou.or.ug](mailto:info@bou.or.ug) Twitter: @BOU\_Official Facebook: Bank of Uganda

## PUBLIC NOTICE

### **BANK OF UGANDA GRANTS APPROVAL TO CULIPA LIMITED AND ABSA BANK UGANDA LIMITED TO TEST INNOVATIONS UNDER THE REGULATORY SANDBOX**

**Kampala, July 25, 2022** - Pursuant to Section 16 of the National Payment Systems Act, 2020 and the National Payment Systems (Sandbox) Regulations, 2021, Bank of Uganda established a Regulatory Sandbox Framework. The Sandbox allows innovative financial solutions in the payments eco-system to be tested in a live environment, with regulatory oversight and subject to particular safeguards.

Culipa Limited and ABSA Bank Uganda Limited received approval to test their respective innovations under the Sandbox arrangement on July 14, 2022 and July 18 2022 respectively.

Culipa Limited will test a payment processing and money transfer service that allows individuals or small businesses to receive mobile payments with ease by leveraging the use of social media platforms.

ABSA Bank Uganda Limited will test a digital wallet solution that works on all types of phones via sim skin technology, mobile app and web portal with an aim of scaling up financial inclusion for the unbanked and underbanked groups.

Bank of Uganda invites more firms to develop and test financial innovations under the Regulatory Sandbox Framework. The detailed framework is available on the Bank of Uganda website – [www.bou.or.ug](http://www.bou.or.ug).

The Bank further reassures the public that it is committed to safeguard the safety and integrity of the financial system. For further enquiries, please call 0414-258441/6 or email us on [info@bou.or.ug](mailto:info@bou.or.ug) / [fintechoffice@bou.or.ug](mailto:fintechoffice@bou.or.ug)

Michael Atingi-Ego  
**DEPUTY GOVERNOR**