

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 E-mail: info@bou.or.ug Twitter: @BOU_Official Facebook: Bank of Uganda

PUBLIC NOTICE

ISSUANCE OF LICENCES UNDER THE NATIONAL PAYMENT SYSTEMS ACT, 2020

KAMPALA, October 5, 2022 – Bank of Uganda (BoU) commenced licensing of Payment System Operators, Payment Service Providers and Issuers of Payment Instruments in March 2021.

This followed the enactment of the National Payment Systems Act, 2020 and the Regulations thereunder.

Pursuant to Section 9 of the National Payment Systems Act, 2020 and Regulation 3 of the National Payment Systems Regulations, 2021, BoU has so far issued licences to the following entities:

1. Airtel Mobile Commerce Uganda Limited.
2. MTN Mobile Money Uganda Limited.
3. Micropay Uganda Ltd
4. Mcash Uganda Ltd
5. Interswitch East Africa (Uganda) Ltd
6. Pegasus Technologies Ltd
7. Agent Banking Company
8. Wave Transfer Ltd
9. Chipper Technologies Limited
10. YO Uganda Ltd
11. Future Link Technologies (U) Ltd
12. GuinnessTech (U) Ltd
13. Stanbic Bank Uganda Ltd (e-money issuer)

14. EzeeMoney Ltd
15. Pesapal Uganda Limited
16. Xente Tech Limited
17. ClinicPesa Limited
18. Pivot Payments Limited
19. Velox Solutions Corp Limited

The public is advised that **Section 6** of the National Payment Systems Act, 2020, **prohibits** the offering of a payment service, operation of a payment system or issuance of a payment instrument without a licence issued by the Central Bank in accordance with the Act.

Furthermore, a person who contravenes this provision commits an offence and is liable on conviction to a fine or imprisonment and shall be disqualified from acquiring a licence under the Act. All eligible institutions are advised to regularize their operations in accordance with Section 7 of the National Payment Systems Act, 2020 or risk facing the sanctions laid out in Section 6 (3) and (4) of the National Payment Systems Act, 2020.

Bank of Uganda will continue to support the development of a vibrant and resilient payments eco-system that promotes financial inclusion and social economic transformation.

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

MANAGEMENT