

CUSTOMER NOTICE

NEW CHEQUE VALUE LIMITS EFFECTIVE JANUARY 15, 2022.

Dear Customer,

The Bank of Uganda (BoU) has lowered the limits on the value for cheque payments to promote electronic 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 UBA, that is, where both the cheque issuer and the recipient hold accounts with UBA.

Customers are 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.

For more information on the new cheque value limits, please visit a UBA branch, call **0800100030** or send an email to **cfcuganda@ubagroup.com**.

Management