

BANK OF UGANDA



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CREDIT INSTITUTIONS INTEREST RATE AND CHARGES AS AT 31 DECEMBER 2022

Bank of Uganda is publishing these Financial Institution interest rate and charges to promote transparency and enhance competition in the provision of financial services to the public. Financial Institution customers who are being charged differently from what is published are advised to report to Bank of Uganda. Amounts are in Uganda Shillings unless otherwise stated.

CHARGE/FINANCIAL INSTITUTION	MERCANTILE CREDIT BANK LIMITED	TOP FINANCE BANK LIMITED	BRAC UGANDA BANK LIMITED	YAKO BANK UGANDA LIMITED
<b>SAVINGS ACCOUNTS</b>				
Minimum Balance	Shs 20,000 for individual A/Cs; Shs 50,000 for non individual	(R)	(R)	Shs 10,000
Minimum Balance to earn Interest	Shs 20,000 for 1 Lite Wings A/Cs	(R)	(R)	Shs 10,000
Penalty below minimum balance	N/A	(R)	(R)	N/A
Levy/fee per month	N/A	(R)	(R)	N/A
Account management/Service fee	N/A	(R)	(R)	N/A
Contract pre-termination penalty	N/A	(R)	(R)	N/A
Statement	Free for EFT, all other accounts; first statement of month free; 31 or Shs 2,000 per page for additional	Free for Electronic statements	Free for EFT, all other accounts; first statement of month free; 31 or Shs 2,000 per page for additional	Free once a month
Additional Statement	Shs 2,000 per page	Shs 2,000 per page	Shs 1,000/Wise, Junior, Flex & Save; Shs 2,000 for corporate/Business/Company	Shs 1,000
Duplicate statement	Shs 2,000 per page	Shs 3,000 per page	Shs 1,000/Wise, Junior, Flex & Save; Shs 2,000 for corporate/Business/Company	Shs 1,000
Cheques/Withdrawals	N/A	Shs 1,000 for Easy Access A/C & Partnership/Co's/NGO; N/A for other Accounts types	Shs 1,000/Wise, Junior, Flex & Save; Shs 2,000 for corporate/Business/Company	(R)
Withdrawal without passbook/card	N/A	N/A	N/A	N/A
Cash deposit charge	N/A	N/A	N/A	N/A
Savings card/Passbook	N/A	N/A	N/A	N/A
Passbook card replacement	N/A	N/A	N/A	N/A
Closing account	N/A	N/A	Shs 5,000 for New A/Cs; Shs 15,000 for Corporate and BRAC safe accounts;	Shs 2,000
Internal Cheque Booklet refill	N/A	N/A	N/A	N/A
Current Account registration	N/A	Shs 100,000 for Premium A/Cs; Shs 10,000 for all other A/Cs	N/A for Individual A/Cs; Shs 5,000 for Corporate A/Cs; N/A for Fixed deposit A/Cs	Shs 1,000
Bank Cheque/Drafts customer	Shs 25,000	N/A for Early Savers; Shs 10,000 for other A/Cs	N/A	N/A
Bank Cheque/Drafts non customer	N/A	N/A for Early Savers; Shs 10,000 for other A/Cs	N/A	N/A
Draft cancellation	Shs 15,000	N/A for Early Savers; Shs 10,000 for other A/Cs	N/A	N/A
Contract cheque tear	N/A	N/A	N/A	N/A
Deposit book	N/A	Shs 10,000 for Premium A/Cs; Shs 5,000 for All other A/Cs	N/A	Shs 2,000
Postal Cheques collection/Deposit	Shs 3,000	Shs 3,000	Shs 3,000; N/A for Fixed deposit	N/A
Liquidity charges collection/Deposit	N/A	Shs 5,000	Shs 3,000 for Flex, Safe and Corporate A/Cs; N/A for other A/Cs	N/A
Returned cheque-Insufficient funds	150,000	Shs 50,000	N/A for fixed deposits; Shs 50,000 for all other accounts	Shs 60,000
Returned cheque-Stop and change	150,000	Shs 50,000	N/A for fixed deposits; Shs 50,000 for all other accounts	Shs 60,000
Returned cheque-Technical	N/A	Shs 50,000	N/A for fixed deposits; Shs 50,000 for all other accounts	Shs 60,000
Returned cheque by other banks	N/A	Shs 50,000	N/A for fixed deposits; Shs 50,000 for all other accounts	Shs 60,000
Cheque Cancellation	N/A	Shs 25,000	N/A	Shs 2,000
EFT & RTGS Inward	EFT Shs 5,750; EFT USD 1.75; RTGS Shs 23,000; RTGS USD 7.00	EFT: Outward - Shs 3,000; Inward - Shs 2,000; RTGS: Outward - Shs 20,000; Inward - Shs 10,000	EFT Outward - Shs 3,000; Inward - Shs 3,000; RTGS: Outward - Shs 15,000; Inward - Shs 3,000	Shs 2,250
SWIFT (Inward/Remittance)	N/A	USD 50	USD 50	N/A
SWIFT (Outward/Remittance)	N/A	USD 45	USD 45	N/A
Stop Payment orders	N/A	Shs 10,000	N/A	N/A
Standing orders (with bank)	N/A	Shs 3,000	N/A	Shs 1,000
Standing orders (to other banks)	Refer to EFT and RTGS Charge	Shs 10,000 - Cancelling standing order; Shs 10,000	N/A	Shs 2,000
Certificate of balance (certificate of accounts)	Shs 20,000	N/A for fixed deposits; Shs 20,000 for all other accounts	EFT orders - Shs 3,000; RTGS orders - Shs 10,000	Shs 2,000
Audit confirmation	Shs 20,000	N/A for fixed deposits; Shs 20,000 for all other accounts	N/A	N/A
Letter of introduction	Shs 50,000	N/A for fixed deposits; Shs 20,000 for all other accounts	Shs 10,000 for all accounts	Shs 2,000
Seller transfer	N/A	N/A for fixed deposits; Shs 2,000 for all other accounts	Shs 10,000 for all accounts	Shs 2,000
School fees	N/A	N/A for fixed deposits; Shs 2,400 for all other accounts	Shs 1,000	Shs 500 for each account
UFA collection	N/A	N/A	Shs 1,000	Shs 500
Safe custody charges	100,000 per month	N/A for fixed deposits; Shs 60,000 for all A/Cs; Shs 10,000 for Safe custody access	N/A	N/A
Account closure fee	Shs 20,000	N/A for fixed deposits; Shs 20,000 for all other accounts	N/A	N/A
Reactivation charge	N/A	N/A	N/A	N/A
Customer ID card fee	N/A	N/A	N/A	N/A
Replacement Card fee	N/A	N/A	N/A	N/A
Unlocked affected	1% Minimum Shs 20,000	N/A for fixed deposits; Shs 10,000 + 2% for all other accounts	N/A	N/A
Notarized Cheque/stamp	Shs 5,000 per item	N/A for fixed deposits; Shs 20,000 for all other accounts	Shs 5,000 per item	N/A
Document photocopy	N/A	N/A	N/A	Shs 500 for each document
Company search	Shs 75,000	Shs 100,000 for Partnerships & Group A/C; N/A for other A/Cs	Shs 20,000	Refer to
Loan facilities fee	N/A	1% for Premium Savings A/Cs; 2% for all other A/Cs	N/A	N/A
<b>LOAN RELATED CHARGES</b>				
Advance application fee	N/A	N/A	Shs 10,000 for individual loans; N/A for all other products	Shs 10,000
Advance commitment fee	N/A	N/A	N/A	1% of Loan amount
Arrangement fee	N/A	N/A	1% of amount disbursed	N/A
Advance processing/paid-up fee	N/A	N/A	2% for all loans	2% of Loan Amount
Monitoring fee	0.125% per month	3% for all loans (one off at disbursement)	N/A	N/A
Insurance fee	1.5% on unsecured loans	1.5% on disbursed amount	0.70% of amount disbursed	1% of Loan Amount
Interest Rates	PLR for LGX 20% (L), PLR (USD 10% (L))	PLR (L) 1%, PLR (R) 1.5%	On reducing balance, 3.58% for individual loans; 4.58% for micro loans; 1.70% for all other	15% PA to 60% PA, flat and reducing, depending on the product
Penalty Charges/Fine	3% per month	6%	N/A	1% of the defaulted period on monthly basis
Loan Servicing rate	N/A	N/A	N/A	N/A
Early repayment on redemption	N/A	6%	N/A	N/A
Default/turn fees	N/A	N/A	N/A	0.5% on the existing amount
Government fee unutilised amount	N/A	N/A	N/A	0.5% on the sanctioned limit
Collateral	(R)	2%	N/A	1% on the Guaranteed limit
Costs of max charge on loan amount	N/A	N/A	2% of the loan amount for loans above Shs 3 million	N/A
<b>FOREIGN EXCHANGE</b>				
Minimum balance	USD 10	USD 100; GBP 100; EUR 100; KES 5,000 & CNY 5,000	N/A	N/A
Account opening balance	N/A	USD 100; GBP 100; EUR 100; KES 10,000 & CNY 5,000	N/A	N/A
Penalty withdrawal below min	N/A	USD 10; GBP 10; EUR 10; KES 100 & CNY 100	N/A	N/A
Levy/fee per entry	N/A	N/A	N/A	N/A
Minimum ledger fee per month	N/A	N/A	N/A	N/A
Account management/Service fee	N/A	GBP 5; EUR 5; KES 20 & CNY 100	N/A	N/A
Cash deposit charge	N/A	N/A	N/A	N/A
Drawings/Withdrawals	N/A	N/A	N/A	N/A
Statement	Free for FD A/Cs; other A/Cs first statement during the month is free and then USD 1 per page	GBP 4; EUR 4.5; KES 500; CNY 45; N/A for Trade Finance and Commercial and Govt loans	GBP 4; EUR 4.5; KES 500; CNY 45	N/A
Additional Statement	USD 1 per page	GBP 4; EUR 4.5; KES 500; CNY 45	N/A	N/A
Out foreign transfers-customers	USD 40	N/A	N/A	N/A
Out foreign transfers-non customers	N/A	N/A	N/A	N/A
In foreign transfers-customers	N/A	N/A	N/A	N/A
In foreign transfers-non customers	N/A	N/A	N/A	N/A
Swaps of Traveller's Cheques	N/A	N/A	N/A	N/A
LC Opening/Advising commission/cash covered	LC opening 1.0%; Quarterly 1%; Advising incidental	N/A	N/A	N/A
LC Opening/Advising commission/cash covered	LC opening 2.0%; Quarterly 1.5%; Advising incidental	N/A	N/A	N/A
LC Amendment fee	0.75% - 1%	N/A	N/A	N/A
LC Payment/Settlement commission	1% incidental	N/A	N/A	N/A
LC Amendments	USD 50	N/A	N/A	N/A
Europe Drafts	N/A	N/A	N/A	N/A
Letter of Guarantee arrangement fee	N/A	N/A	N/A	N/A
LC Secured (other than cash)	1.5% per quarter	N/A	N/A	N/A
LC Covered with cash margin	0.5% per quarter	N/A	N/A	N/A
LC Unsecured	2.2% per quarter	N/A	N/A	N/A
<b>ATM TRANSACTIONS</b>				
ATM card (first issue) fee	N/A	Shs 10,000	N/A	Shs 20,000
Uncollected Cash/Dispensed	N/A	Shs 10,000	N/A	Shs 20,000
Replaced ATM Card (faulty)	N/A	Shs 10,000	N/A	Shs 20,000
Replacement ATM Card (lost)	N/A	Shs 10,000	N/A	Shs 20,000
ATM Withdrawals	N/A	Interbranch fees apply Shs 1,000	N/A	Shs 1,500 per transaction
ATM Deposits fee	N/A	N/A	N/A	N/A
Account Management fee	N/A	N/A	N/A	N/A
Mini statement	N/A	N/A	N/A	1% of loan amount - one time
Balance Inquiry	N/A	N/A	N/A	N/A
<b>E-Banking Services</b>				
Mobile Phone banking registration	N/A	N/A	N/A	Shs 5,000
Account Transfer/Interbank	N/A	N/A	N/A	Shs 1,000
Balance inquiry	N/A	N/A	N/A	N/A
Mini statement	N/A	N/A	N/A	N/A
Utility Payments to mobile phone & internet platform	1.7%	N/A	N/A	N/A
Bank to Mobile Wallet Charges inclusive of Excise Duty	(R)	N/A	N/A	(R)
<b>INTEREST ON DEPOSIT ACCOUNT</b>				
Savings Deposit	Group savers (3% (L) p.a (USD), 0.01% p.a (Lite wings - (R) and USD A/Cs) 1.5% p.a	(R)	(R)	3% to 6% p.a
Fixed Deposit	N/A	Negotiable	Negotiable	8% to 12.2% p.a negotiable
Term on Interest Paid (with Holding Tax)	15%	N/A for partnerships, companies, NGO, Group, SACCO, Investment (L) & 15% on all other accounts	N/A	15%
Excise Duty Tax on Bank Charges	15%	N/A	N/A	15%

Fig. N/A - Not Applicable A/C - Account

**Notes**

- (a) Guarantees
  - (i) Bid facilities- 1% Lifford fees Min Shs 100,000, quarterly fees 0.75% - 2%
  - (ii) Performance bond- 1% Lifford fees - quarterly fees 0.75% - 2%
  - (iii) Advance payment guarantee- 1% Lifford fees - quarterly fees 0.75% - 2%
  - (iv) Retention bonds- 1% Lifford fees, quarterly fees 0.75% - 2%
  - (v) Confirmation for Bank Guarantee - - 20,000
  - (b) Bank to Mobile Wallet Charges include of Exclde Duty
    - (i) Shs 5,000 to Shs 40,000 - Shs 1,150
    - (ii) Shs 40,000 to Shs 250,000 - Shs 1,450
    - (iii) Shs 250,001 to Shs 1,000,000 - Shs 1,725
    - (iv) Shs 1,000,001 to Shs 4,000,000 - Shs 2,300
  - (c) Fixed deposits Interest rates
    - Shs 1 million to Shs 5 million 3.0% p.a - 4.0% p.a
    - Shs 5 million to Shs 100 million 3.5% p.a - 7.0% p.a
    - Shs 100 million to Shs 500 million 7.0% p.a - 9.0% p.a
    - Above Shs 500 million 8.0% p.a - 11% p.a
    - USD 300 to USD 100,000 0.3% p.a - 0.5% p.a
    - USD 100,000 to USD 250,000 0.8% p.a - 1.0% p.a
    - Above USD 250,000 1.0% p.a - 1.5% p.a
  - (d) Shs 5,000 for student A/C; Shs 10,000 for Easy Access A/C; Shs 50,000 for Group, SACCO, CBOs, Investment Clubs & Early Savers A/C; Shs 100,000 for Partnership Companies, NDOs & Save As You Earn; Shs 2m for Premium Savings A/Cs; Shs 1m for Fixed deposit Accounts
  - (e) Shs 10,000 for Easy Access A/C; Shs 50,000 for Early Savers A/C; Shs 200,000 for Save As You Earn A/C; Shs 500,000 for Student A/C; Shs 2m for Premium Savings A/C; Shs 1m for Fixed deposit A/C; NA for other A/Cs
  - (f) Shs 5,000 for Early Savers A/C; Shs 2,000 for Easy Access A/C; Shs 10,000 for Save As You Earn A/C; Shs 20,000 for Premium Savings A/C; NA for other A/Cs
  - (g) Shs 2,000 for Easy Access A/C; Shs 15,000 for Partnership Companies & NDOs; Shs 5,000 for Group, SACCO, CBOs & Investment Clubs A/Cs; NA for other A/Cs
  - (h) Shs 20,000 for Salary, Business, Consumption, Real Estate, School fees & Trade Finance loans; Shs 50,000 for Commercial & corporate loans
  - (i) 1% p.a. Easy Access A/C; 6% p.a. Save As You Earn, Early Savers & Premium Savings A/Cs; 3% p.a. Student A/C; NA for other A/Cs
  - (j) Wise Save, Junior & Flex A/Cs Shs 5,000; Investment Club, Group savings, VSLA Group & SACCO A/Cs Shs 50,000; Business, Corporate & Company A/Cs Shs 100,000; NA for Fixed deposit A/Cs
  - (k) Shs 50,000 for Wise Save A/C; Shs 20,000 for Junior A/C; NA for Flex A/Cs; Investment Club, Group savings, VSLA Group & SACCO A/Cs Shs 500,000; Business, Corporate & Company A/Cs Shs 1,000,000; Minimum Shs 200,000 for Fixed deposit A/Cs
  - (l) NA for Wise Save and Junior A/Cs; Shs 1,000 for Flex and Safe A/Cs; Investment Club, Group savings, VSLA Group & SACCO A/Cs Shs 10,000; Business, Corporate & Company Shs 10,000; NA for Fixed deposit A/Cs
  - (m) For all A/Cs, Free from the 1st to 5th of every month and after Shs 1,000 per page for Wise, Junior, Flex and Safe save A/Cs; Shs 2,000 per page for Corporate, Business & Company A/Cs
  - (n) NA for Flex A/C; Shs 1 fee and 5,000 for additional withdrawals within same quarter for Wise Save and Junior A/Cs; Investment Club, Savings groups, VSLA Group, SACCO, ROSEAS and Safe A/Cs Shs 1,500; Business, Corporate & Company 0.25% of the withdrawal amount Min Shs 2,500 Max Shs 30,000; NA for Fixed deposit A/C
  - (o) Shs 500 for group customers A/Cs; Shs 1,000 for SEP customers; NA for other A/Cs
- (8)
- ± USD 50,000 charge of Shs 500
  - Shs 50,001 - Shs 100,000 charge of Shs 1,000
  - Shs 100,001 - Shs 200,000 charge of Shs 1,200
  - Shs 200,001 - Shs 300,000 charge of Shs 1,400
  - Shs 300,001 - Shs 400,000 charge of Shs 1,600
  - Shs 400,001 - Shs 500,000 charge of Shs 1,800
  - Shs 500,001 - Shs 1,000,000 charge of Shs 2,000
  - Shs 1,000,001 to Shs 2,000,000 charge of Shs 2,500
  - Shs 2,000,001 - Shs 5,000,000 charge of Shs 3,000
- (9) Corporate A/C - 3% p.a.; Flex A/C - NA; Safe A/C - 5% p.a.
- Wise Save A/C: Transferred based on daily balances maintained
- Shs 50,000 to Shs 500,000 - 3% p.a. Shs 500,001 to Shs 1,000,000 - 5% p.a. Above Shs 1,000,000 - 6% p.a.
- Interest is accrued on daily basis and paid on a quarterly basis. All rates are yearly or per annum