

# **BANK OF UGANDA**



**Remarks by**

**Dr. Bazinzi Natamba,**

**Ag. Director Communications, Bank of Uganda**

***2<sup>nd</sup> FINANCIAL STABILITY SYMPOSIUM***

**Golden Tulip Hotel, Victory Hall**

**(November 23, 2022)**

The Executive Director Supervision-Bank of Uganda,  
Private Sector Foundation Uganda staff and Board members,  
All BoU Staff,  
Our colleagues in the media,  
Our online audience,  
Ladies and gentlemen,

Good morning,

I take this opportunity to welcome you all to the *second Financial Stability Symposium* organised by Bank of Uganda. My name is Dr. Bazinzi Natamba, Acting Director, Communications Department at Bank of Uganda.

Firstly, I would like to thank you all for honouring our invitation. To both our online and physical audience, your attendance continues to highlight the value and interest that you place in Bank of Uganda activities.

Allow me to briefly draw your attention to the Bank of Uganda Strategic Plan 2022-2027 which gave birth to our revised mission that states; *To Promote price stability and a sound financial system in support of Socio-economic Transformation in Uganda.*

The revamped Bank of Uganda mission emphasizes the importance of infusing both the means and the ends of Bank of Uganda's policies, decisions, and actions, to ultimately benefit all stakeholders in their quest to improve their wellbeing.

One of the ways of achieving this is through effective and timely communication. The Financial Stability Forum was designed for this purpose, and to shape debate around the key issues affecting our financial sector.

This second Financial Stability Forum particularly brings together our colleagues from the media, the Private Sector Foundation Uganda (PSFU) and other experts and practitioners, to exchange views and propose ways to enhance the performance of the financial sector, so that it can support the overall objective of socio-economic transformation in our motherland Uganda.

Today's breakfast meeting will aim to iron out the misinformation surrounding recently amended guidelines and regulations for Supervised Financial Institutions and the role of Bank of Uganda in managing cyber security in Supervised Financial Institutions, among other issues. We shall also hear to a presentation on the state of the financial sector. This forum therefore provides an opportunity to critic and influence policy change.

In his book titled Essays on the Banking Industry, Hendrich Smith states that 'a healthy banking system is one of the vital parts of a nation's foundation.' A team from Bank of Uganda who will help

us dissect issues related to the health of the banking system and indeed the entire financial sector.

Your participation in today's financial stability symposium is therefore one way of laying a brick on the economic foundation of the nation.

Thank you once again for choosing to participate in this second Financial Stability Symposium.

It is now my honour and opportunity to invite **Mr. Robert Mbabazize, the Director Financial Stability at Bank of Uganda** to make a presentation on the State of the Financial Sector. Mr. Mbabazize will then invite **Dr. Twinemanzi Tumubweinee, Executive Director Supervision** at Bank of Uganda to make a presentation on the recently amended guidelines and regulations for Supervised Financial Institutions.

I wish us all a fruitful engagement. Thank you