

# BANK OF UGANDA



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## BANK OF UGANDA TO REVIEW PROPOSED CHANGES TO STANDARD CHARTERED BANK'S CORPORATE BANKING MODEL

KAMPALA, 2 December 2024 – The Bank of Uganda (BoU) has received a proposal from Standard Chartered Bank Uganda Limited regarding the potential sale of its wealth management and retail banking operations in Uganda.

This proposal aligns with Standard Chartered PLC's broader strategic focus to enhance its corporate and institutional banking model in Africa.

The BoU will work closely with Standard Chartered Bank Uganda Limited to ensure the proposed process complies with all regulatory requirements. The transition is expected to take 18 to 24 months to complete. During this period, the BoU encourages Standard Chartered Bank Uganda Limited's clients to continue transacting as usual until the process is finalized.

The BoU assures the public that Standard Chartered Bank Uganda Limited remains fully compliant with all statutory and prudential requirements, including liquidity and solvency standards. The bank continues to operate soundly, and clients are encouraged to transact with confidence.

For more information, please contact us at +256 414 258441 or via email at [info@bou.or.ug](mailto:info@bou.or.ug).

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**Director, Communications & Public Relations**

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