

BANK OF UGANDA



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Deadline Extension for Licensing of Large Registered Societies or Savings and Credit Cooperative Societies under the Microfinance Deposit-Taking Institutions Act Cap.58 and Micro Finance Deposit-Taking Institutions (Registered Societies) Regulations 2023

The Bank of Uganda informs the public that the deadline previously issued to Regulated Financial Service Providers (RFSPs) to update their Know Your Customer (KYC) practices and transact only with licensed Registered Societies/Savings and Credit Cooperative Societies (SACCOs) has been extended from 31 March 2026 to **30 September 2026**.

This extension is intended to:

1. Enable the Bank of Uganda to undertake a stakeholder engagement including further sensitization and public awareness on its role in licensing and regulatory oversight of eligible SACCOs. These engagements will inform changes to existing regulatory oversight, if necessary.
2. Provide eligible SACCOs—those with voluntary savings exceeding **UGX 1,500,000,000** and institutional capital exceeding **UGX 500,000,000**—with additional time to prepare and submit the required licensing documentation.

During this period of extension, all RFSPs are encouraged to continue with the support being offered to registered societies or SACCOs in the process of obtaining requisite licenses. The Bank of Uganda does not expect any RFSP to deny financial services to the eligible SACCOs until the expiry of this period.

For further information regarding the licensing and regulation of large SACCOs, please contact the **Director, Non-Bank Financial Institutions Department, Bank of Uganda**, on **+256 414 234652**.

MANAGEMENT

23 February 2026