

BANK OF UGANDA



Opening Remarks by:

Mrs. Susan Kanyemibwa,

Bank Secretary.

At the Mbarara City Town Hall Meeting

Thursday, March 14, 2024

Theme: Bank of Uganda's role in socio-economic transformation

Honorable Members of Parliament,

The RDC Mbarara city,

The Mbarara District Leadership,

Religious Leaders present,

All leaders in your respective capacities,

The Media Fraternity,

Management and Colleagues at Bank of Uganda,

Ladies and Gentlemen,

Mureire muta!

It's always a pleasure to be back home in Mbarara. Thank you to the city leadership and everyone here for your warm welcome. We at Bank of Uganda are deeply committed to serving your community and look forward to a strong partnership.

As Uganda's central bank, we believe in connecting directly with the people we serve. Our revised mission—promoting price stability and a sound financial

system to support socio-economic transformation—can't be achieved without understanding your needs and sharing how our work affects you. Today's town hall meeting builds on this commitment. We want to explain what we do, but most importantly, we want to listen and learn from you.

The Bank of Uganda has several objectives for these stakeholder engagements:

- **Explain our role:** How do we support price stability, supervise financial institutions, and manage payment systems? Understanding this helps you make informed financial decisions.
- **Gather feedback:** Your suggestions directly shape how we improve our policies and communication for better results.
- **Promote collaboration:** We partner with other regulators like the Deposit Protection Fund and Uganda Micro-finance Regulatory Authority, who are here today. This teamwork strengthens our financial system and protects your interests.

Our keynote speaker is our Deputy Governor, Mr. Michael Atingi-Ego is with us here and will delve more into these issues. He has also graciously accepted to put on hold all other engagements to stay with us throughout the sessions to answer any questions you may have about the work of the Bank of Uganda.

Let me, however, say a few things about our other work.

- **Community Development Passion:** Beyond our core work, Bank of Uganda is dedicated to giving back to communities. Our corporate social responsibility initiatives, like our 2019 partnership to renovate and equip the Bwizibwera Health Centre IV here in Mbarara, show our commitment to improving lives, especially for women and children. Healthy communities are the foundation of a prosperous Uganda.
- **ESG Principles:** We are also promoting ESG principles—environmental, social, and governance—among financial institutions. This means encouraging responsible lending that supports sustainable businesses and ensures our financial system benefits everyone.
- **Feedback and the Mbarara Branch:** Our commitment to you doesn't end with this meeting. We genuinely want your feedback to make these engagements even more valuable. After this session, our Bank of Uganda staff will be distributing a short questionnaire. Please take a moment to

share your honest thoughts. It will help us better understand your needs and improve future events.

- Speaking of valuable resources, I'd like to highlight our Bank of Uganda branch right here in Mbarara City. Our dedicated team offers a range of services, including currency exchange, information on government programs, and assistance with any questions or concerns you may have about the financial sector. Please don't hesitate to visit the branch and take advantage of the expertise available to you.

Thank you again for your time. Working together, we can create a stable economy and a sound financial system that serves Mbarara and all of Uganda."

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