

Compilation guide for the MR001: Money Remittance Report Return

Money Remittances represent funds that an economy derives from its residents and their relatives working abroad. Remittances include funds that flow through formal channels, such as electronic wire and money transfer operators. Government considers remittances to be of high policy interest and wish to analyze their impact on economic development and security. The central bank has been promoting improvements in the credibility of statistical data on remittances, hence the design of the MR001 return.

The purpose of this Guide is to summarize the definitions and concepts and hence provide a practical compilation guidance.

Institution Code: This refers to the Supervised Financial Institution's Code

Day: This refers to the reporting day

Month: This refers to the reporting month

Year: This refers to the reporting year

Financial Year: This refers to the Financial year in which the report is being prepared

Start Date: This refers to the first date of the month being reported on

End Date: This refers to the first date of the month being reported on

Date: This refers to the date of the report

International Money Transfer Agency: This refers to the agency through which money was remitted, for example, Western Union, Money Gram, World Remit, etc.

Funds received from abroad (Inflows): This refers to the money that was remitted to Uganda

Currency: This refers to the currency in which the money was remitted to Uganda, for example, USD, GBP, Ksh, etc.

Note that 5 currencies have been identified to be reported on here and thus any other currency received should be recorded by its USD equivalent in the Other row.

No. of Trxn: This refers to the number of inflows transactions

USD Amount: This refers to the currency amount

UGX Amount: This refers to the money received in UGX after an exchange rate has been applied to it

Funds sent abroad (Outflows): This refers to the money that was remitted outside Uganda

Currency: This refers to the currency in which the money was received outside Uganda, for example, USD, GBP, Ksh, etc.

Note that 5 currencies have been identified to be reported on here and thus any other currency received outside Uganda should be recorded by its USD equivalent in the Other row.

No. of Trxn: This refers to the number of outflows transactions

USD Amount: This refers to the currency amount to be remitted abroad

UGX Amount: This refers to the money exchanged in Uganda in UGX which will be remitted abroad

Note that 5 currencies have been identified to be reported on here and thus any other currency remitted outside Uganda should be recorded by its USD equivalent in the Other row.

The workbook has 3 worksheets namely Western Union, Money Gram and Other. Transactions should be recorded in the individual worksheets.