



BANK OF UGANDA

Financial Inclusion NEWSLETTER

JULY 2026 VOLUME 016

New Cash Withdrawal & Cheque Value Limits Effective January 1, 2027

As part of the financial sector's e-payments strategy and in alignment with global trends, Bank of Uganda (BoU) will introduce the Interbank Cheque Value and Over-the-Counter cash withdrawal limits effective 1 January 2027. This is in line with the shift toward electronic payments which the BoU is promoting as informed by consumer preferences for electronic as opposed to cash transfers.

Uganda's payment landscape has undergone a remarkable transformation



Michael Atingi-Ego
Governor - Bank of Uganda

over the past eight financial years, with Credit Transfers emerging as the dominant force in electronic payments. Data from FY 2017/18 to

FY 2025/26 reveals a clear shift away from traditional payment methods, signalling increased digital adoption, efficiency, and financial modernization.

Over-the-Counter Cash Withdrawal Limits

Bank of Uganda has capped the daily cash withdrawals for personal accounts to UGX 50 million and for Corporates or businesses to UGX 500 million.

The weekly withdrawal limit for individuals has been

INSIDE



Building a Financially Resilient Uganda

Keeping
Uganda's
payments safe,
efficient, and
inclusive



THE DIAMOND

Financial Literacy Tip of the month

A goal without a plan
is just a wish.

— Antoine de Saint –
Exupery

set at UGX 250 million, while companies will be limited to UGX 2.5 billion. The limits do not apply to digital payment channels such as the Real Time Gross Settlement System (RTGS) and Electronic Funds Transfers (EFT).

To facilitate a smooth transition and ensure that consumers are adequately informed about the new requirements and available digital payment alternatives, the BoU will continue with nationwide consumer sensitization and public awareness campaign.

Credit Transfers have strengthened their position as the preferred payment method across both local and foreign currency transactions. Their share of transaction values in Uganda Shillings (UGX) increased significantly from 79.33% in FY 2017/18



Prof. Augustus Nuwagaba
Deputy Governor - Bank of Uganda

to 93.00% in FY 2025/26. Similarly, in United States Dollar (USD) transactions, Credit Transfers expanded from 84.84% to an impressive 96.09% over the same period.

This growth reflects the increasing demand for faster, secure, and convenient payment solutions by businesses, government institutions, and individuals. The continued expansion of digital banking channels

and real-time payment infrastructure has further accelerated this trend.

Interbank Cheque Value Limits

Bank of Uganda has revised downward the interbank cheque value limits for the currencies currently handled in the Automated Clearing House effective 1 January 2027.

This is in response to the steady decline of paper-based payment instruments and consumer preference for digital financial services which the BoU has observed.

The maximum value of the Uganda Shilling cheques has been reduced from UGX10 million to UGX 5 million, while the limit for the US dollar cheques has been reduced from \$2,750 to \$1,375. Euro cheque

limits have been lowered from €2,250 to €1,125, pound sterling cheques from £2,200 to £1,100 and Kenya shilling from Ksh300,000 to Ksh 150,000.

While once a cornerstone of business transactions, cheques have steadily lost relevance in the modern payment ecosystem. Their share of UGX transaction values declined sharply from 20.10% to 6.58%, while USD transactions dropped from 14.79% to just 2.97%.

The decline highlights a growing preference for electronic alternatives that offer greater speed, lower processing costs, and reduced operational risks. Industry experts expect cheque usage to continue diminishing as organizations embrace fully digital payment workflows.

Building a Financially Resilient Uganda: Reflections on the Financial Literacy Strategy (2019–2024)

By: Justine Namata
Head, Financial Literacy
Bank of Uganda

Over the past five years, Uganda has made significant progress in strengthening the financial literacy of its citizens through the Strategy for Financial Literacy (2019–2024). The strategy provided a coordinated



national framework aimed at equipping individuals, households, and communities with the knowledge and skills needed to make informed financial decisions and participate confidently in the formal financial system.

Financial literacy plays an important role in promoting household

resilience and inclusive economic growth. Recognising this, the strategy prioritised key groups such as women, rural communities, workplaces, persons with disabilities, refugees, and users of digital financial services. Financial education was delivered through a variety of channels

including community engagements, workplace programs, schools, and media platforms. This approach ensured that financial literacy messages could reach people across different regions and social backgrounds.

Evidence from the end-term review shows encouraging changes in everyday financial practices among Ugandans who participated in financial literacy initiatives. More households are now adopting basic financial management habits such as budgeting, discussing financial matters with family members, and comparing prices before making purchases. These practices support better financial decision-making and help households plan more effectively for the future.

Savings behaviour has also improved. About 65 percent of respondents who participate in the end of term evaluation survey reported increasing their monthly savings after participating in financial literacy programs, while many indicated that they now save specifically for emergencies. This reflects a gradual shift toward stronger financial preparedness and resilience. Notably, nearly three-quarters of participants shared the financial knowledge they gained from the financial literacy trainings with others, demonstrating the multiplier effect of financial literacy

within families and communities.

A key driver of the strategy's success has been strong collaboration among public institutions, regulators, the private sector, and development partners. One of the most impactful initiatives was the Training of Trainers (ToT) program, which equipped 2,859 trainers across 47 local languages to deliver financial literacy training within their communities. Through these trainers, nearly 100,000 individuals have already received financial literacy education, with women accounting for almost half of the participants.

*Savings behaviour
has also improved.
About 65 percent
of respondents
who participated
in the end of
term evaluation
survey reported
increasing their
monthly savings ...*

Institutional partnerships have strengthened outreach by positioning financial literacy as a shared responsibility across public, private, and education-sector stakeholders.

These partnerships have supported the integration of financial literacy messages into key channels, including:

- consumer protection initiatives;
- public awareness campaigns;
- savings promotion programmes; and
- the secondary school curriculum, helping young people develop essential financial skills early in life.

These efforts have contributed to broader national progress in financial inclusion. Uganda's level of formal financial inclusion has increased to 68 percent as at 2024, up from 52 percent in 2013, reflecting improved access to and usage of financial services across the country.

Despite these achievements, some challenges remain. These include limited funding, language diversity, infrastructure gaps in rural areas, and concerns about digital fraud, which have affected the pace and reach of financial literacy initiatives. Addressing these issues will be important as the country continues to strengthen financial education efforts.

Looking ahead, the next Strategy for Financial Literacy (2026–2031) will build on the lessons learned. Greater emphasis will be placed on behaviour-focused financial education, digital financial literacy, and consumer protection. Strengthening partnerships and expanding community-based training will also remain key priorities.

Ultimately, financial literacy empowers individuals to make better financial decisions, support their families, and contribute to national development. Uganda's experience demonstrates that when people are equipped with the right financial knowledge and skills, they are better positioned to build secure and prosperous futures.



Keeping Uganda's payments safe, efficient, and inclusive

Payment Systems Oversight & Policy

For the quarter ended March 2026

Bank of Uganda derives its mandate to oversee payment systems from the National Payment Systems (NPS) Act, Cap 59, which came into force in September 2020. This mandate is central to ensuring that Uganda's payment systems are safe, efficient and inclusive — protecting financial consumers, promoting innovation and building trust in the financial system in support of the socioeconomic transformation for households and communities across the country.

Under this mandate, Bank of Uganda oversees both publicly and privately operated payment infrastructure. The Bank directly operates the Uganda National Interbank Settlement System (UNISS/RTGS), the Automated Clearing House System (ACH) and the Central Securities Depository (CSD). On the private sector side, oversight extends to three categories of licensed players — Payment System Operators (PSOs), who run the infrastructure that moves money; Payment Service Providers (PSPs), who deliver services such as mobile money and electronic money directly to consumers; and Issuers of Payment Instruments (IPIs), who issue the cards and digital tools through which payment instructions are made.

Uganda's payment landscape continues to evolve, with electronic payments steadily replacing traditional payment methods such as cheques and over-the-counter cash transactions. This shift is deliberate and driven by Bank of Uganda's commitment to building a safer, more efficient and inclusive financial system for all Ugandans as part of the financial sector e-payments strategy.

This article presents key statistics and developments across Uganda's payment systems landscape, offering insights into how these systems are performing and contributing to financial inclusion across the country.

Key statistical trends for the quarter

Sector developments reflected an increase in transaction activity across most retail and whole sale payment platforms, reflecting increased activity in the post election period.

1. Uganda National Interbank Settlement System (UNISS)

- Transaction activity on the Uganda National Interbank Settlement System grew significantly during the year ending March 2026. The transaction volume increased by 10%, rising from 2.5 million in March 2025 to 2.75 million. Quarter-on-quarter comparisons indicated a marginal decline of 4.2% in transaction volume to 0.68 million from 0.71 million recorded in December 2025. This reflected the seasonality effect associated with the December festivities and the economic

slowdown at the peak of the general elections.

- Concurrently, the total transaction value on UNISS grew by 15.1%, from UGX 928.7 trillion in March 2025 to UGX 1,069.2 trillion in March 2026. On a quarterly basis, transaction values recorded a marginal increase of 0.4%, rising from UGX 286.8 trillion in December 2025 to UGX 287.9 trillion in March 2026.

2. Automated Clearing House (ACH)

- Electronic Funds Transfers (EFTs) recorded strong annual growth, with transaction values rising by 12% from UGX 61.9 trillion to UGX 69.3 trillion in the year ending March 2026. Transaction volumes similarly grew by 4.4%, from 13.5 million to 14.1 million over the same period. On a quarterly basis, EFT values declined by 12.6% from UGX 19 trillion to UGX 16.6 trillion, while volumes declined by 13.2% from 3.8 million to 3.3 million. This quarterly decline is consistent with seasonal patterns, reflecting the higher government expenditure and consumer spending during the festive season in the preceding quarter, followed by more cautious spending patterns in the early part of the year.
- Cheques continued to decline accounting for only 6.2% of transaction volume and 6% of transaction value, compared with 7.3% and 7% respectively in March 2025 — a clear indication that Ugandans are increasingly embracing digital payment alternatives.
- Building on this progress, Bank of Uganda has announced the introduction of additional caps on interbank cheque values and over-the-counter cash withdrawals, effective January 2027. Stakeholder awareness and engagement activities are currently underway to ensure that financial institutions, businesses and individuals are adequately informed and prepared for a seamless transition ahead of the effective date.
- These measures are part of Bank of Uganda's broader agenda to modernize Uganda's payment infrastructure, reduce reliance on cash and paper-based transactions, and accelerate the adoption of safe, efficient and cost-effective digital payment solutions across the country.

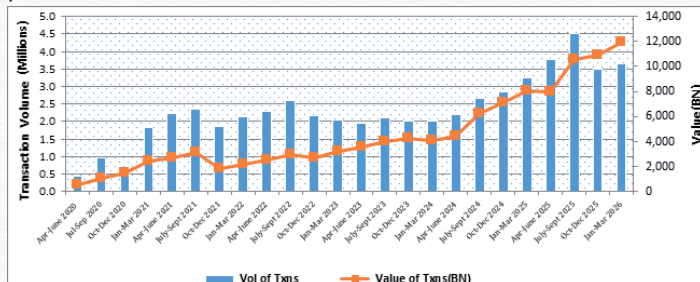
3. Agent Banking Platform

- The Agent Banking Platform is a shared system used by the banks to offer interoperable agent banking services. As at March 2026, a total of 24 institutions (23 commercial banks

and 1 Microfinance Deposit-taking Institution) had signed up to the shared platform.

- The platform registered a significant 65.2% increment in transaction values from UGX 25 trillion in the year ending March 2025 to UGX 41.3 trillion in the year ending March 2026. Correspondingly, the transaction volumes notably increased by 37% from 10.9 million to 15 million over the same period.
- Quarter-on-quarter trends indicated a notable increase of 9.3% in value of transactions to UGX 11.9 trillion while the volume slightly increased by 5.7% from 3.4 million to 3.6 million over the same period. Details of the transaction volume and value on the shared agent banking platform are illustrated in Chart 1.

Chart 1: Volume and Value of Transactions on the shared agent platform



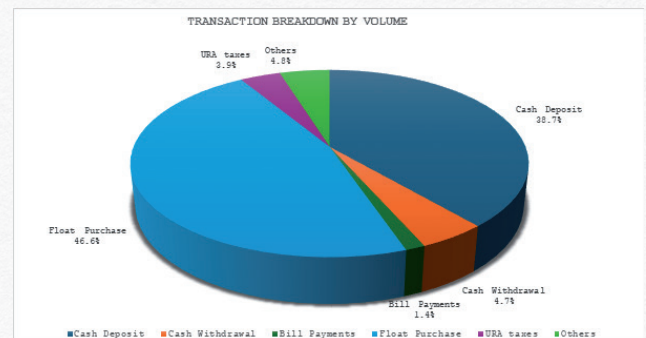
Source: Bank of Uganda

- The number of agents on the shared network slightly increased by 3% from 22,793 in March 2025 to 23,482 in March 2026 potentially indicating maturity and that banks have reached optimal numbers of agent points.
- The agent transactions breakdown by volume (see chart 2) indicates that at 46.6%, the majority of the transactions was float purchase, followed by cash deposit at 38.7%, withdrawals and tax at 4.7% and 3.9%, respectively and bill payments at 1.4% while other transactions stood at 4.8%. This indicates that the shared agent platform is a key player in liquidity distribution and a major enabler for the broader digital payments ecosystem. It also remains a key deposit mobilisation avenue, especially for the underserved segments of the population.

Number of agents on shared network **3%** 

The shared agent platform is a key player in liquidity distribution and a major enabler for the broader digital payments ecosystem.

Chart 2: Agent banking transaction breakdown by volume



Source: Bank of Uganda

1. Payment System Operators

- The Payment System Operators (PSOs) provide integration and aggregation services that support bill payments, bulk payments, remittances, and general funds transfers in the retail payments space. A total of 30 payment service providers operated in the market as at March 31st 2026. A summary of the business activity for PSOs is highlighted in **Table 1 below**:
- There was a notable upsurge of 24.4% in transaction volumes from 254.5 million in the year ending March 2025 to 316.7 million in the year ending March 2026. Similarly, transaction values increased significantly by 33.5% from UGX 52.5 trillion to UGX 70.1 trillion over the same period. The growth is in line with the increased number of licensed players, reflects increased use of digital payments and the related funds transfer interlinkages across the financial sector agents.
- Compared to the previous quarter, the number of transactions declined by 6.6%, falling from 83.9 million to 78.3 million. In contrast, the value of transactions increased by 74%, rising from UGX 17.6 trillion to UGX 18.9 trillion indicating increment in transaction ticket sizes.

2. Electronic Money Service Providers

- As at March 31, 2026, electronic money service providers had enlisted 1,220,828 agents, representing a considerable increase of 24% compared with 984,716 agents reported in March 2025. Airtel and MTN dominated the agents' network, accounting for 92.8% of the total number of agents.
- Further disaggregation indicates that males remain dominant among agents and customers at 56% and 53.4% respectively as per the details in table 2 below.
- The number of active wallets (which transacted at least once in the preceding three months) increased by 8.9%,

Table 1: Payment System Operators

Payment System Operator	Jan - Mar 2023	April-June 2023	July-Sept 2023	Oct-Dec 2023	Jan - Mar 2024	April-June 2024	Jul-Sept 2024	Oct-Dec 2024	Jan - Mar 2025	Apr-June 2025	July-Sept 2025	Oct-Dec 2025	Jan - Mar 2026
Number of PSOs	14	15	16	16	18	19	19	22	23	23	30	31	31
Number of institutions supported by PSO	925	998	3770	3996	9595	9949	10197	10663	11179	11,557	11,980	12,395	13,280
Volume of transactions	29.3	37.3	42.7	47.4	56.9	58.5	67.9	62.7	69.1	85.4	85.4	83.9	78.4
Value of transactions (BN)	7,462.6	7,485.8	8,878.1	9,028.5	9,802.3	10,762.5	13,195.6	13,627.5	14,966.8	15,692.7	17,771.5	17,683.9	18,989.4

Table 2: Electronic Money Agents and Customers by Gender

	Mar-25		Jun-25		Sep-25		Dec-25		Mar-26	
	No of Agents	Percentage	No of Agents	Percentage	No of Agents	Percentage	No of Agents	Percentage	No of Agents	Percentage
Agents										
Female	329,711	33.5%	340,563	33.5%	367,713	33.6%	389,777	33.44%	418,982	34.3%
Male	553,624	56.2%	571,395	56.2%	621,518	56.8%	662,201	56.81%	683,147	56.0%
Artificial persons	101,505	10.3%	104,956	10.3%	104,618	9.6%	113,689	9.75%	118,698	9.7%
Total No. of Agents	984,840	100%	1,016,914	100%	1,093,849	100%	1,165,667	100%	1,220,827	100%
Registered customers										
Female	26,637,663	50.9%	25,142,045	49.2%	25,074,246	47.4%	23,995,005	44.74%	26,769,178	45.6%
Male	25,658,147	49.0%	25,868,568	50.6%	27,737,553	52.5%	29,174,308	54.40%	31,323,683	53.4%
Artificial persons	70,775	0.1%	67,962	0.1%	67,853	0.1%	462,892	0.86%	582,703	1.0%
Total No Registered customers	52,366,585	100%	51,078,575	100%	51,078,575	100%	51,078,575	100%	58,675,564	100%

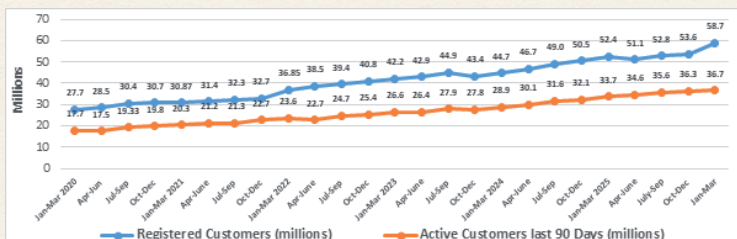
Source: Bank of Uganda

Table 3: Electronic Money Transactions Turnover

Quarterly	Jul-Sep 2023	Oct-Dec 2023	Jan-Mar 2024	Apr-June 2024	Jul-Sep 2024	Oct-Dec 2024	Jan-Mar 2025	Apr-June 2025	Jul-Sept 2025	Oct-Dec 2025	Jan-Mar 2026
Volume (Million)	1,630	1,729	1,791	1,854	1,969	2,155	2,138	2,189	2,303	2,480	2,374
Value (Tn)	62.23	62.24	61.85	674	772	794	802	895	96.2	100.1	106.9

from 33.7 million to 36.7 million over the same period (see chart 3). Unique individual subscribers holding mobile money wallets stood at 1703 million.

Chart 3: Cumulative Number of Electronic Money Customer Accounts



Source: Bank of Uganda

Transaction values and volumes

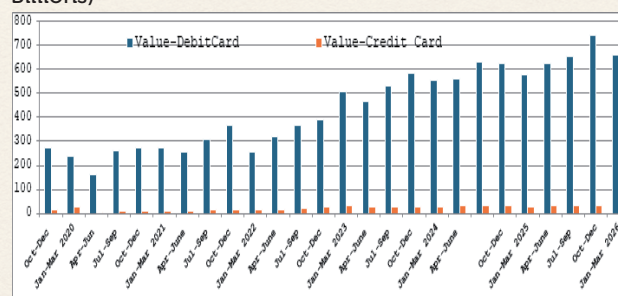
- There was a significant increase in electronic money transaction values of 29.1%, rising from UGX 304.2 trillion in the twelve months ending March 2025 to UGX 392.7 trillion in the year to March 2026. Similarly, volumes increased by 15.2% from 8.1 billion to 9.3 billion transactions over the same period.
- On a quarterly basis, transaction volume decreased by 4.3%, falling from UGX 2.5 billion in the three months to December 2025 to UGX 2.4 billion in the quarter ending March 2026. In contrast, transaction values increased by 6.8%, from UGX 100.1 trillion to UGX 106.9 trillion during the same period. Details are set out in Table 3 above.

Payment Cards

- The number of active debit cards increased by 8.6% from 3.5 million in March 2025 to 3.8 million in March 2026, while the number of active credit cards increased by 8.6% from 9,963 to 10,819 over the same period.

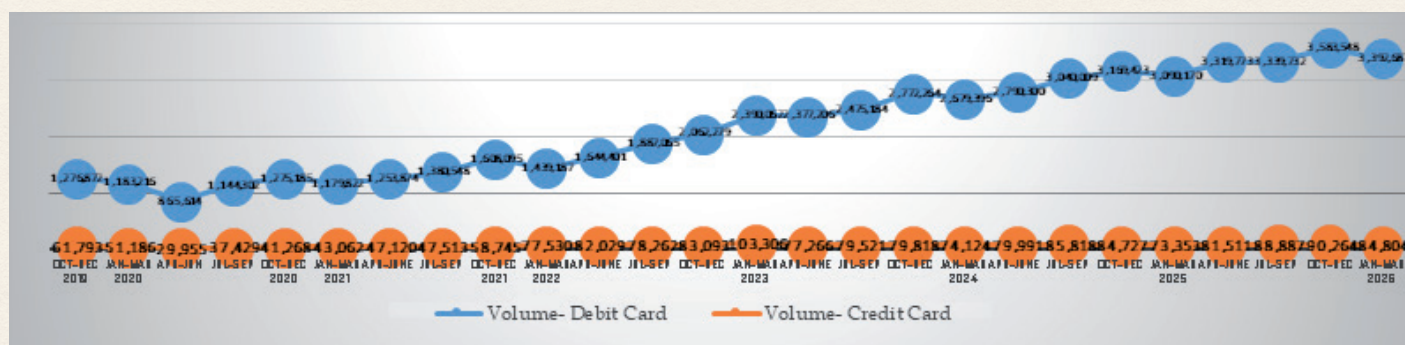
- Debit card transaction volumes posted a 12.4% increase from 12.1 million transactions in the year ending March 2025 to 13.6 million in the year ending March 2026. On a quarterly basis, debit card transaction volumes decreased by 5.3%, from 3.6 million to 3.4 million. Similarly, the debit card transaction values increased by 11.9% from UGX 2.4 trillion in the year ending March 2025 to UGX 2.7 trillion in the year ending March 2026. On a quarterly basis, debit card values decreased by 11.1% from UGX 740.8 billion to UGX 658.6 billion.
- Credit card transaction volumes increased by 9.4% from 0.32 million in the period ending March 2025 to 0.35 million in the year to March 2026. On the other hand, the quarterly comparison indicates a decrease of 6% from 90,264 to 84,804. The transaction value increased marginally by 4.3% from UGX 125.5 billion in the year ending March 2025 to UGX 130.9 billion in the year to March 2026, while the quarter-on-quarter values decreased slightly by 3% from UGX 32.9 billion to UGX 31.9 billion. Details are illustrated in charts 4 and 5.

Chart 5: Value of Debit and Credit Card transactions (UGX Billions)



Source: Bank of Uganda

Chart 4: Volume of Debit and Credit Card transactions



Source: Bank of Uganda

ELECTRONIC MONEY

Transaction values **29.1%** ▲

Transaction volumes **4.3%** ▼

PAYMENT CARDS

No. of Active Debit cards **8.6%** ▲

No. of Active Credit cards **8.6%** ▲

The transaction value increased marginally by 4.3% from UGX 125.5 billion in the year ending March 2025 to UGX 130.9 billion in the year to March 2026, while the quarter-on-quarter values decreased slightly by 3% from UGX 32.9 billion to UGX 31.9 billion

Point of Sale (POS) transactions

- POS transaction volumes remained stable at 74 million in the year ending March 2025 compared to 73 million in the year ending March 2026. On the other hand, the transaction values increased by 8.8% from UGX 1.38 trillion to UGX 1.5 trillion over the same period.
- Quarter-on-quarter analysis of transaction volumes indicated a decline of 15.8%, from 1.97 million to 1.66 million; while transaction values decreased by 14.6% from UGX 409 billion to UGX 349.3 billion. The largely positive trends (see charts 6 and 7 below) suggest increased use POS terminals in accepting digital payments..

Chart 6: POS Values

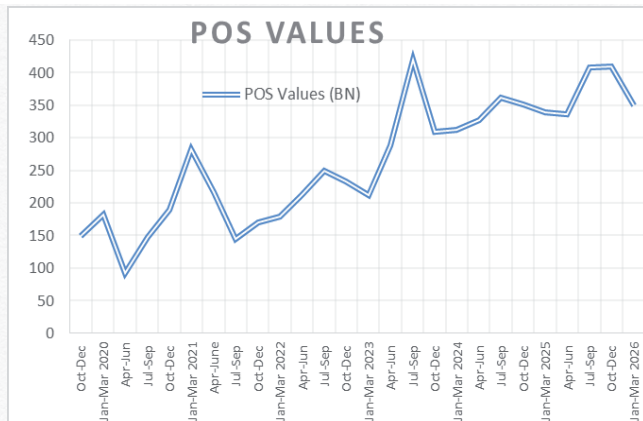
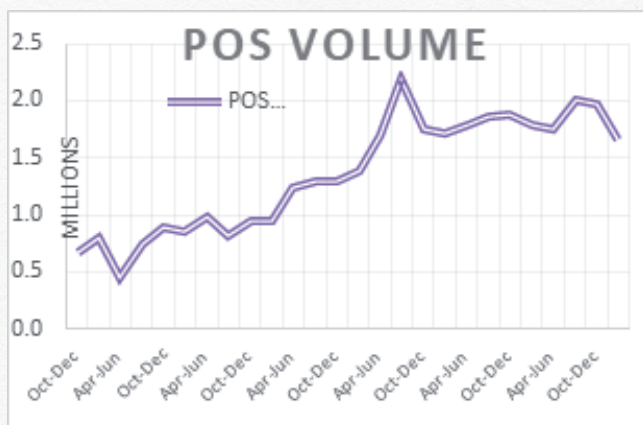


Chart 7: POS Volumes



Source: Bank of Uganda

Internet Banking

- The number of active users on Internet Banking slightly increased by 4.8% from 0.9 million in March 2025 to 0.94 million in March 2026. Similarly, the transaction volumes marginally increased by 4.7% from 7.75 million transactions to 8.1 million transactions over the same period. Consequently, the transaction value increased by 54.2%, from UGX 108.7 trillion to UGX 166.6 trillion indicating a possible shift towards higher-value transactions being paid through internet banking channels.

Mobile Banking

- The number of active mobile banking users recorded a marginal increase of 4%, from 2.5 million in March 2025 to 2.6 million in March 2026. Transaction volumes significantly increased by 29.5%, from 29.9 million in the year ending March 2025 to 38.8 million in the year to March 2026. Similarly, transaction values sharply increased by 54.2%, from UGX 14.2 trillion to UGX 21.8 trillion.

Customer Complaints

- A total of 139,556 complaints were received, and 138,025 were resolved indicating a 98.9% complaint resolution rate.
- Most complaints were about access to service, while the complaints relating to reversal of funds sent to the wrong numbers are on the rise. Bank of Uganda continues to follow-up with the entities to ensure timely closure of complaints in addition to public education about the need for validation of beneficiaries prior to transaction confirmation and the available options for transaction reversals.

Other Wholesale Payment Systems

Regional Payment Systems

- The Common Market for Eastern and Southern Africa Regional Payment and Settlement System (REPSS) is a clearing platform that facilitates cross-border payments within the COMESA region via the SWIFT network and settles transactions denominated in US Dollars or Euros. As of March 31, 2026, nine countries were live on REPSS: the Democratic Republic of Congo, Egypt, Kenya, Mauritius, Malawi, Rwanda, Eswatini, Uganda, and Zambia.
- The overall transaction value on REPSS remains low compared with other systems. During the reporting period, the transaction volume on REPSS decreased marginally by 4.3%, from 921 transactions in the year ending March 2025 to 881 transactions in the twelve months ending March 2026. On the other hand, transaction values marginally increased by 2.2% from USD 44.1 million to USD 45.1 million over the same period.

East African Payment System

- The East African Payment System (EAPS) serves as a critical interlinking platform for the Real-Time Gross Settlement systems of participating Central Banks within the East African Community. This system facilitates efficient cross-border payments in the member states' respective currencies. Currently, Uganda, Kenya, Tanzania, and Rwanda are actively connected to the EAPS network.
- Transaction statistics for the year ending March 2026 indicate a 24% increase in inbound EAPS transaction values, rising from UGX 1.3 trillion in the previous year to UGX 1.6 trillion. A breakdown by currency shows Kenyan Shillings values increased by 10%, while Rwandan Francs and Ugandan Shillings decreased by 90% and 53%, respectively.

Table 4: Report on Customer Complaints

COMPLAINTS	Oct – Dec 2023	Jan- Mar 2024	April-June 2024	July-Sept 2024	Oct-Dec 2025	Jan - Mar 2025	April-June 2025	July-Sept 2025	Oct-Dec 2025	Jan-Mar 2026
Complaints Received	132687	1760	127422	139164	146992	150788	141381	146381	159235	138409
Complaints Unresolved (As at end of Quarter)	2805	1760	1362	3667	1514	2320	2462	3083	2462	1147
Total Complaints	135492	3520	128784	142831	148506	153108	143843	149464	161697	139556
Complaints Resolved	122643	129528	123089	124687	142157	144157	135469	140926	150805	138025
% Complaint Resolution	90.5%	3679.8%	95.6%	87.3%	95.7%	94.2%	94.2%	94.3%	93.3%	98.9%

Key Financial Inclusion Indicators – March 2026

Financial Inclusion Indicators						
Category/Period	Dec-24	Mar-25	Jun-25	Sep-25	Dec-25	Mar-26
Number of Access Points						
Branches/1	719	719	726	732	733	736
Automated Teller Machines (ATMs)	1,019	1,024	1,033	1,039	1,046	1,042
Agents of Commercial banks & Credit Institutions	33,480	35,953	37,585	38,757	39,842	39,219
Mobile Money agents	914,556	984,840	1,016,914	1,093,849	1,165,667	1,220,793
Total number of access points	949,774	1,022,536	1,056,258	1,134,377	1,207,288	1,261,790
Number of Accounts (Million)						
Number of regulated deposit accounts (million)	22.74	23.39	24.07	24.57	24.68	25.34
<i>O/w Male</i>	12.82	11.93	13.47	14.11	14.20	14.78
<i>Female</i>	9.92	10.39	10.60	10.67	10.49	10.56
Number of regulated individual credit accounts	2.01	2.16	3.65	3.19	2.74	2.44
<i>O/w Male</i>	1.10	1.13	2.19	1.90	1.50	1.32
<i>Female</i>	0.88	1.00	1.46	1.30	1.24	1.13
Active Mobile Money Accounts	32.10	33.72	34.19	35.07	35.85	36.38
<i>O/w Male</i>	16.3	17.16	17.76	19.31	20.57	20.27
<i>Female</i>	15.8	16.14	16.43	15.76	15.28	16.11
Number of outstanding loans accounts accessed through Mobile Money	7.70	8.20	10.46	12.05	13.81	14.72
Product Usage						
Number of loans disbursed through Mobile Money	25.5	44.3	67.39	86.42	108.24	102.76
Value of gross premium for Micro insurance (millions)	1,867.0	931.0	2,100.0	n/a	n/a	n/a
Access points per 10,000 adults	369	367	404	431	456	473
% of adults with at least one type of regulated deposit account	88	90	99	101	93	95
% of adults with at least one type of regulated credit account	7.7	8.2	14.0	12.1	10.5	9.4
% of adults with active mobile money account	124.8	130.0	133.0	135.3	136.9	137.5
% of administrative unit (district) with at least one access point	100.0	100.0	100.0	100.0	100.0	100.0
Source: Bank of Uganda						

Uganda's Financial Inclusion Landscape Continues to Expand

Uganda's financial inclusion ecosystem continues to grow, with total access points rising to 1,261,790 in March 2026 — up from 1,022,536 in March 2025 — driven largely by the expansion of the mobile money agent network. Every district in Uganda maintained an access point throughout the period, while access points per 10,000 adults grew significantly from 367 to 473. Active mobile money accounts grew to 36.38m from 33.72m, reflecting continued broadening of formal financial participation across the country.

1,261,790

Total access points

36.38MActive mobile
money accounts**473**Access points per
10,000 adults

The Gender Gap Remains a Priority Concern

Despite overall growth, the data reveals a persistent gender gap that demands continued attention. Male holders of regulated deposit accounts outnumber female holders at 14.78 million versus 10.56 million respectively as at March 2026. In regulated credit accounts, the gap narrows but persists — 1.32 million males versus 1.13 million female account holders. While active mobile money accounts show more balanced growth — with female accounts rising from 15.8 million to 16.11 million — closing the gender gap in credit and deposit account ownership remains a central priority under the National Financial Inclusion Strategy II 2023–2028 and Strategy for Financial Literacy in Uganda 2026–2031, both of which identify women as a core target population.

FREQUENTLY ASKED QUESTIONS

OVER THE COUNTER (OTC) CASH WITHDRAWAL LIMITS

1. What are Over the Counter (OTC) cash withdrawal limits?

Ans: The OTC limits are caps which Bank of Uganda (BoU) has introduced on the amount of cash that can be withdrawn by a customer over the bank counter. The limits are;

- A daily transaction limit of **UGX 50 million** and a weekly limit of **UGX 250 million** for individual account holders.
- A daily transaction limit of **UGX 500 million** and a weekly limit of **UGX 2.5 billion** for corporate entities and business accounts.

2. Why is the Bank of Uganda introducing these caps?

Ans: In alignment with global trends and the national digitization agenda, the limits aim to promote a cash-lite economy. The initiative also aims to reduce risks and costs associated with handling large amounts of cash, enhance financial transparency, and encourage the adoption of digital payment channels.

3. Do these limits apply to electronic transfers?

Ans: No. These caps only apply to physical cash withdrawals at a financial institution.

4. Can my bank set lower limits than the BoU cap?

Ans: Yes. Financial institutions are required to develop **customer risk profiles** as part of their internal risk management frameworks. Based on these profiles, a financial institution may set customer-specific withdrawal limits that are lower than the BoU ceiling.

5. What if I have a genuine need to withdraw cash above the limit?

Ans: The Bank of Uganda has issued guidance to the financial institutions on how to handle exceptional waivers to the limits. If you need to withdrawal cash above the limit, please contact your bank for guidance.

6. How do I pay for large expenses if I cannot withdraw enough cash?

Ans: The public is urged to utilize the available digital payment channels. The options include the Real Time Gross Settlement System (RTGS), Electronic Funds Transfer (EFT), Digital Banking and Mobile Money options.

7. Are the over the counter (OTC) cash withdrawal caps applied per individual/corporate entity, or are they applied per account?

Ans: The OTC cash withdrawal caps are applied per account. This means that if an individual or a corporate entity maintains multiple accounts, the established limit applies to each specific account independently, rather than as an aggregate total.

8. Can we request an increase in our transaction limits for alternative electronic payment channels, such as RTGS, EFT, or mobile money?

Ans: Yes. Transaction limits on the electronic payment channels can be adjusted upward. These increases are normally processed **upon explicit request by the customer** to their respective financial institution or mobile money service provider, subject to standard institutional risk assessments.

9. When does this policy take effect?

Ans: The policy provides a six-month transition period, and its implementation will commence on **January 1, 2027**.

10. Where can I get more information?

Ans: Customers are encouraged to contact their respective financial institutions for specific guidance on their account profiles. In case of additional clarification, please contact the Bank of Uganda National Payment Systems Department at:

- uniss_helpdesk@bou.or.ug or
- npsd@bou.or.ug

FREQUENTLY ASKED QUESTIONS

REDUCTION IN INTERBANK CHEQUE VALUE LIMITS

1. **What are the new interbank cheque value limits?**

Ans: Effective **January 1, 2027**, the Bank of Uganda is lowering the maximum value for cheques processed through the interbank clearing system. The old and new limits are as follows:

	Cheque Particulars	Current Limit	New Limit
1.	Uganda Shillings	UGX 10 million	UGX 5 million
2.	USD	USD 2,750	USD 1,375
3.	Euro	Euro 2,250	Euro 1,125
4.	GBP	GBP 2,200	GBP 1,100
5.	KES	KES 300,000	KES 150,000

2. **Why is the Bank of Uganda reducing these limits?**

Ans: The reduction is part of the strategic transition to a cash-lite economy as part of the national digitization agenda.

3. **What happens if I issue a cheque above the new limit after the deadline?**

Ans: Any cheque exceeding these values that shall be presented from **January 1, 2027** onwards will not be honored and will be returned to the sender.

4. **How should I make payments that exceed these new limits?**

Ans: The public is encouraged to use alternative electronic payment options such as the Real Time Gross Settlement System (RTGS), the Electronic Funds Transfers (EFT) Mobile Money and other licensed digital payment solutions.

5. **Are these channels also available for low value payments?**

Ans: Yes, all these channels are available for low value payments.

6. **Why should I use these alternatives and not cheques?**

Ans: Electronic payments are faster, more secure convenient and more transparent.

7. **When do these changes take effect?**

Ans: The new limits take effect on **January 1, 2027**. There is a six-month window from the announcement date to allow the public to adjust to these changes and to present all cheques that are above these limits for payment before the effective date of the policy.

8. **Who can I contact for further clarification?**

Ans: For more information, please contact your respective financial institution or the Bank of Uganda National Payment Systems department at:

- uniss_helpdesk@bou.or.ug or
- npsd@bou.or.ug