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FREQUENTLY ASKED QUESTIONS

REDUCTION IN INTERBANK CHEQUE VALUE LIMITS

1. Qn: 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. Qn: 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. Qn: What happens if I issue a cheque above the new limit after the deadline?

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

4. Qn: What if I am paying someone in the same bank? Are the exemptions to the new interbank cheque limits?

Ans: The new policy limits do not apply to intra-bank transactions, that is, cheques where both the drawer (the person writing the cheque) and the payee (the person receiving the cheque) maintain accounts within the same financial institution.

5. Qn: 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), Electronic Funds Transfers (EFT), Mobile Money, and other licensed digital payment solutions.

6. Qn: Are these channels also available for low value payments?

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

7. Qn: Why should I use these alternatives and not cheques?

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

8. Qn: When do these changes take effect?

Ans: The new limits take effect on 1 January 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.

9. Qn: Why are intra-bank transactions excluded from the policy?

Ans: Intra-bank transactions are processed internally by your specific financial institution and do not clear through the national interbank clearing house infrastructure, which is why the new interbank policy limits do not apply to them.

10. Qn: 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

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