

BANK OF UGANDA

OFFICE OF
THE EXECUTIVE DIRECTOR
SUPERVISION



EDS.306.2

08 October 2019

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Circular to all Chief Executives Officers of Commercial banks, Credit Institutions and Microfinance Deposit – Taking Institutions

Money Laundering and Terrorism Financing (ML/TF) Risk Assessment

Bank of Uganda has commenced the process of conducting the Banking Sector Money Laundering and Terrorism Financing (ML/TF) risks assessment in order to facilitate the implementation of a Risk Based Approach to Anti-Money Laundering and Combating the Financing of Terrorism (AML/CFT) on-site examination. This process is expected to enable Bank of Uganda promptly identify, assess and understand the ML/TF risks to which Supervised Financial Institutions (SFIs) are exposed and take appropriate AML/CFT measures commensurate to the identified risks as well as enable SFIs implement effective measures to prevent or mitigate ML/TF risks.

Therefore, in accordance with Section 80 of the Financial Institutions Act, 2004; and Section 55 of the MDI Act, 2003, Bank of Uganda hereby requests your institution to complete and submit to Bank of Uganda the AML/CFT information listed below by **Friday, 18 October 2019.**

- i. A complete Anti-Money Laundering and Combating the Financing of Terrorism (AML/CFT) Assessment Questionnaire (**Schedule A**) and Data Collection Tool (**Schedule B**) attached to this letter. The completed information should be as at **September 30, 2019**
- ii. The Structure of the AML/CFT Compliance team, including the job description of each of the team members.
- iii. Copies of the AML/CFT Internal Audit and Compliance monitoring Reports for the year 2018 and 2019.
- iv. The latest copy of the AML/CFT Risk Assessment Report.

Please note that whereas the information listed above has been regularly requested by BOU from individual SFIs to facilitate the AML/CFT on-site examination of the SFI, the purpose of this request is to enable the collection of the data for AML/CFT risk assessment as at **30 September 2019** across all the SFIs. The information listed in (i) to (iv) above should be provided in soft copy to **Patrick Okettayot** through breturns@bou.or.ug. For any further clarifications, please contact **Mr. Patrick Okettayot** on Mobile number 0701103616 or telephone number 0414-258441, Ext 3314/3318.

A handwritten signature in black ink, appearing to read 'Charles Okello Owiny'.

Charles Okello Owiny
Ag Executive Director Supervision