



PUBLIC NOTICE

LICENSING OF LARGE REGISTERED SOCIETIES OR SAVINGS AND CREDIT COOPERATIVE SOCIETIES UNDER THE MICROFINANCE DEPOSIT-TAKING INSTITUTIONS ACT CAP.58 AND MICRO FINANCE DEPOSIT-TAKING INSTITUTIONS (REGISTERED SOCIETIES) REGULATIONS 2023.

The Bank of Uganda informs the general public that the deadline issued to all Regulated Financial Service Providers (RFSPs) to update their Know Your Customer (KYC) practices and transact **only** with **licensed** Large Registered Societies/Savings and Credit Cooperative Societies (SACCOs) has been extended from **30 September 2026** to **31 March 2027**.

Large Registered Societies or Savings and Credit Cooperative Societies (SACCOs) are cooperative societies offering financial services to their members with voluntary savings in excess of **UGX 1.5 billion** and institutional capital (Retained Earnings/Deficits, Year-to-Date Profit/Loss after Tax (50%), General Reserves/Provisions and Other Reserves) above **UGX 500 million**.

This extension is intended:

1. For eligible SACCOs—those with voluntary savings exceeding **UGX 1,500,000,000** and institutional capital exceeding **UGX 500,000,000**—to collect from and submit to Bank of Uganda license applications (Form A) **within fourteen (14) calendar days** from the date of this notice.
2. For all eligible Registered Societies or SACCOs to have completed the licensing process by **31 March 2027**.
3. All eligible institutions are **strongly** advised to complete the licensing process within this extended period as there will be no further extensions.
4. All RFSPs are required to ensure that adequate internal controls are put in place to identify and manage all related material risks.

These supervisory actions are taken to enhance protection for savers, safeguard the integrity of the financial system and to mitigate potential financial stability risks.

For further information regarding the licensing and regulation of large SACCOs, please contact the **Director, Non-Bank Financial Institutions Department, Bank of Uganda**, on **+256 414 234652**.

Management
28 September 2026



BANK OF UGANDA

37/45 Kampala Road. | P.O. Box 7120, Kampala.

Telephone: 256-414-258441/6, 258061, 0312-392000, 0417-302000

Telex: 61069/61344 | Fax: 256-414-233818

www.bou.or.ug, info@bou.or.ug