

21<sup>st</sup> DECEMBER 2021

**REMINDER-PUBLIC NOTICE**

**REVISION OF CURRENT CHEQUE VALUE LIMITS**

On the 15<sup>th</sup> July 2021, Bank of Uganda (BOU) through a circular to all Supervised Financial Institutions (SFIs) announced the planned phasing out of the old cheque limits for currencies currently handled by the clearing house as indicated below;

	<b>Currency</b>	<b>Current Value Limit</b>	<b>New Value Limit</b>
1	UGX`	UGX 20million	UGX 10 million
2	USD	USD 5500	USD 2750
3	Euro	Euro 4500	Euro 2250
4	GBP	GBP 4400	GBP 2200
5	KES	KES 600,000	KES 300,000

Bank of Uganda further guided that the above will be implemented as per the following timelines;

- **Cheques issued with the old limit threshold will stop being honored on the 15<sup>th</sup> January 2022 (in line with the 6 months cheques stale period)**
- **The new cheque limit thresholds will take effect on 17<sup>th</sup> January 2022**

Customers and the general public are therefore requested to take note of the above revisions/respective timelines and to contact/visit their respective financial institutions for further information /clarification to avoid any inconveniences.

**Management**