

Ref: UBA/SEC/2022/10

Date: 23rd January 2022

RE: INDUSTRY STATEMENT ON THE DEMISE OF BOU GOVERNOR, PROF. EMMANUEL TUMUSIIME MUTEBILE

We have this morning learnt with sadness, the demise of Prof. Emmanuel Tumusiime Mutebile, Governor Bank of Uganda.

On behalf of all member financial institutions and the entire fraternity of the bankers' association, we convey our deepest condolences to the immediate family, relatives & friends, to Bank of Uganda, to the entire financial sector fraternity and to the country as a whole over this loss of a great shepherd.

Prof. Mutebile will be dearly missed for his great contribution to this country, but most importantly remembered and celebrated for prevailing over numerous economic and banking sector reforms especially in the late 80s, 90s and post 2000, for being very consistent, resolute and steadfast in monetary policy matters until his demise.

We will remember him for being resolute on no policy reversals at challenging times like 2016 when our East African sub region weighed options including the possibility of adopting interest rate regimes/caps and Prof Mutebile stood firm on the path of market determined & driven policy approaches.

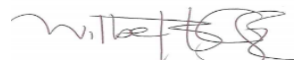
We will miss and remember Governor Mutebile for his jokes and impeccable sense of humor at social moments outside work and his enormous generosity at heart.

As we absorb and commiserate over this loss, may the Almighty God who gave us the gift of Prof. Emmanuel Tumusiime Mutebile, receive him in Glory and find for him a very special place.

May His Soul Rest in Eternal Peace!



**Mathias Katamba
Chairman**



**Wilbrod Humphreys Owor
Executive Director**

c.c The Deputy Governor
c.c All member CEOs

Bank of Uganda
Uganda Bankers' Association