

# PUBLIC NOTICE

## LICENSING, REGULATION AND SUPERVISION OF SACCOs IN UGANDA

Uganda Microfinance Regulatory Authority (UMRA) is a Government Regulatory Agency established under section 6 of the Tier 4 Microfinance Institutions and Money Lenders Act, 2016. The Authority is mandated to license, regulate and supervise all Tier 4 Microfinance Institutions (which include SACCOs) and money lenders in Uganda.

According to section 36 of the Act, a SACCO shall not conduct the business of financial services unless it's licensed under this Act.

UMRA commenced the licensing of SACCOs in 2021. However, some SACCOs continue to operate in contravention under this Act.

The purpose of this Public Notice therefore, is to notify all registered societies with; **(a) the voluntary savings that are not in excess of one billion five hundred million shillings; and (b) the institutional capital which is not above five hundred million shillings**, to regularize their operations by complying with the above stated section of the Act.

**For more information, visit our website [www.umra.go.ug](http://www.umra.go.ug) or visit our offices located at Wing B Rwenzori Towers along Nakasero Road, Kampala. Call +256417799700 or Toll - free 0800 111 449**



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