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**STATUTORY INSTRUMENTS  
SUPPLEMENT No. 26**

**18th October, 2013**

**STATUTORY INSTRUMENTS SUPPLEMENT**

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**S T A T U T O R Y   I N S T R U M E N T S**

**2013 No. 47.**

**THE FINANCIAL INSTITUTIONS (FOREIGN EXCHANGE BUSINESS)  
(AMENDMENT) RULES, 2013.**

**ARRANGEMENT OF RULES.**

*Rule*

1. Title.
2. Amendment of rule 2 of The Financial Institutions (Foreign Exchange Business) Rules, 2010.
3. Insertion of rule 8A in principal Rules.

# **S T A T U T O R Y I N S T R U M E N T S**

**2013 No. 47.**

## **The Financial Institutions (Foreign Exchange Business) (Amendment) Rules, 2013.**

*(Under section 40 (1) of the Financial Institutions Act, 2004,  
Act No. 2 of 2004)*

IN EXERCISE of the powers conferred on the Central Bank by section 40(1) of the Financial Institutions Act, 2004, these Rules are made this 25th day of July, 2013.

### **1. Title.**

These Rules may be cited as the Financial Institutions (Foreign Exchange Business) (Amendment) Rules, 2013.

### **2. Amendment of rule 2 of The Financial Institutions (Foreign Exchange Business) Rules, 2010.**

The Financial Institutions (Foreign Exchange Business) Rules, 2010 in these Rules referred to as the principal Rules, are amended, in rule 2 by—

- (a) inserting immediately after the definition of “correspondent financial institution”, the following—

“counterfeit foreign currency note” means a foreign currency note or other instrument not genuine but resembling or apparently intended to resemble or pass for a genuine foreign currency note or other instrument and includes a genuine note or other instrument prepared or altered so as to pass for a foreign currency note or other instrument of a higher denomination;”

- (b) inserting immediately after the definition of “off-balance sheet items” the following—

“other instrument” includes traveller’s cheque and any other instrument generally accepted as a means of payment;”

### **3. Insertion of a new rule 8A in principal Rules.**

The principal Rules are amended by inserting immediately after rule 8 the following—

#### **“8A. Counterfeit foreign currency.**

(1) A financial institution has a duty to cross check and satisfy itself that the foreign currency exchanged is legal tender.

(2) Where a financial institution is given a counterfeit foreign currency note by a person, the financial institution shall retain the counterfeit foreign currency note and issue a receipt to the person indicating the serial number of the counterfeit foreign currency note.

(3) Where a person refuses to surrender a counterfeit foreign currency note to the financial institution, the financial institution shall immediately notify the police.

(4) A counterfeit foreign currency note seized by the financial institution under subrule (2) shall be submitted to the Bank of Uganda.

(5) A person aggrieved by any decision made under this rule may appeal to the Bank of Uganda.”

PROFESSOR EMMANUEL TUMUSIIME-MUTEBILE,  
*Governor, Bank of Uganda.*