

**STATUTORY INSTRUMENTS**

**SUPPLEMENT No. 10**

**1st February, 2001**

**STATUTORY INSTRUMENTS SUPPLEMENT**

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**STATUTORY INSTRUMENTS.**

2001 No. 10.

**The Financial Institutions (Penalties) Instrument, 2001.**

(Under subsection (4) of section 53 of the Financial Institutions Statute, 1993).

In exercise of the powers conferred upon the Central Bank by subsection (4) of section 53 of the Financial Institutions Statute, 1993, this Instrument is made this 1st day of February, 2001.

**1. Citation**

This Instrument may be cited as the Financial Institutions (Penalties) Instrument, 2001.

**2. Penalty**

(1) A financial institution which fails to comply with a direction or order issued by the Central Bank under the Statute is liable to a penalty not exceeding five hundred currency points.

(2) Where a financial institution has been fined under subsection (1) but continues with non-compliance of the direction or order given by the Central Bank, it shall be liable to an additional penalty of fifty currency points for each day or part of the day during which the non-compliance continues.

3. A currency point is equivalent to twenty thousand Uganda shillings.

**E. TUMUSIIME - MUTEBILE,**  
Governor, Bank of Uganda.