



Insurance Regulatory Authority of Uganda

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IRA/CIR/05/14/103

May 5, 2014

ALL INSURERS AND BROKERS

Dear Sir/Madam,

COMPLIANCE WITH THE ANTI-MONEY LAUNDERING ACT 2013 (THE ACT)

1. This is further to the Anti-Money Laundering workshop held on the 19th June 2003 at the Hotel Africana.
2. As you are aware, the Anti-Money Laundering Act, 2013 (Act), was gazetted on the 1st November 2013. The Act can be purchased from the Uganda Printing and Publishing Corporation, Kampala Office, on Airlines House.
3. Under the Act, you are listed in the Second Schedule as one of the accountable persons. Part III of the Act clearly states your role as an accountable person, while Part VII stipulates the offences and penalties for non-compliance.
4. While we are aware that the establishment of the Financial Intelligence Authority is underway, we urge you to come up with an internal policy that will ensure that you comply with the Act as provided for under Part III of the Act.
5. Please let us have a copy of your draft policy by **1st July 2014** and ensure that you submit the final one duly approved by your Board of Directors by **1st September 2014**. In case of need for further clarification, please feel free to contact us.

Yours faithfully,

INSURANCE REGULATORY AUTHORITY OF UGANDA

A handwritten signature in black ink, appearing to be 'Alhaj Kaddunabbi Ibrahim Lubega', written over a horizontal line.

Alhaj Kaddunabbi Ibrahim Lubega
CHIEF EXECUTIVE OFFICER

Handwritten initials in blue ink: 'GSO/BO/CK/FKW/m'. There is a small asterisk-like mark above the 'K' and a small 'B' below the 'm'.
GSO/BO/CK/FKW/m