



Insurance Regulatory Authority of Uganda

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IRA/CIR/09/17/357

September 7, 2017

**TO: ALL INSURERS AND UGANDA RE
HMOs
All BROKERS**

Dear Sir/Madam,

COMPLIANCE WITH THE ANTI-MONEY LAUNDERING REGULATIONS

1. Please refer to a photocopy of a letter which was addressed to you from the Financial Intelligence Authority, ref. FIA/IC/002/16 dated 16th September 2016 concerning the above subject (photocopy is attached).
2. The Financial Intelligence Authority has noted with concern that, to date, they have only received feedback from Britam Insurance Company Limited, UAP Old Mutual Life Assurance Company Limited and Gras Savoye Insurance Brokers Limited regarding the information/documents requested in their above mentioned letter.
3. Accordingly, for insurance players who have not responded you are reminded to respond to the issues raised therein within two (2) weeks from the date of this letter. Please ensure that you copy us in your response to the Financial Intelligence Authority.

Yours faithfully,

INSURANCE REGULATORY AUTHORITY OF UGANDA

A handwritten signature in blue ink, appearing to read 'Benerd D Obel', is written over a blue circular stamp.

Benerd D Obel

FOR CHIEF EXECUTIVE OFFICER

Copy: The Executive Director
The Financial Intelligence Authority
Plot 1, Colville Street
KAMPALA

BDO/ek



Rwenzori Towers (Wing B)
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16th September, 2016

FIA/IC/002/16

All Chief Executive Officers
Mobile Money Service Providers, Capital Market Licensees, Insurance
Companies
Kampala

Compliance with the Anti-Money Laundering Regulations, 2015

The above refers.

The *Anti-Money Laundering Regulations, 2015*, under the *Anti-Money Laundering Act, 2013*, came into force on 24th December, 2015. Under the Regulations, various obligations have been placed on you as accountable persons. These include among others;

- a) Registration of accountable persons in the relevant form by 23rd December, 2016
- b) Notification of the appointment of Money Laundering Control Officers in the relevant form
- c) Carrying out AML/CFT risk assessments and submission of the reports to the FIA
- d) Carrying out periodic independent audits to assess compliance with the law and submission of your reports to the FIA
- e) Annual submission of an AML/CFT policy as well as a compliance report to the FIA
- f) Submission of both large cash and suspicious transaction reports as required by the Act

In regard to paragraphs (b), (c), (d) and (e), the submissions should be done by 31st December, 2016.



Vision
To be a Centre Of Excellence In Combating Money Laundering And Terrorism Financing.

This is to request that you ensure full compliance with the Act and Regulations within the indicated time frame.

Yours faithfully,

A handwritten signature in black ink, appearing to be 'Sydney Asubo', with a horizontal line extending to the right from the end of the signature.

Sydney Asubo
Executive Director

- Copy to:
1. Money Laundering Control Officers
 2. The Executive Director Supervision, Bank of Uganda
 3. Executive Director, Uganda Communications Commission
 4. Chief Executive Officer, Capital Markets Authority
 5. Executive Director, Insurance Regulatory Authority