

BOU's town hall meetings: Bringing financial inclusion closer to the people

The year, 2026, marks an important milestone for Bank of Uganda (BOU) as it celebrates 60 years since its establishment in 1966. At the same time, the governor, Michael Atingi-Ego, and his deputy, Prof. Augustus Nuwagaba, are marking their first anniversary in office following their appointment by President Yoweri Museveni. These milestones come at a time when the central bank is strengthening its engagement with the public through one of its most important outreach initiatives, the town hall meetings.



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On March 6-7, this year, BOU held its first town hall meeting this year in Kamuli district. The meetings brought together farmers, traders, women entrepreneurs, youth leaders, community representatives and the commercial bank officials to openly discuss financial services and opportunities available to ordinary Ugandans.

Town hall meetings were first introduced in 2016 during BOU's 50th anniversary celebrations as a deliberate strategy to bring the central bank closer to the people. Since then, similar engagements have been held across the country in areas such as Soroti, Mbale, Karamoja, Bushenyi, Tororo, Mbarara and Hoima. Their goal is simple but powerful: To provide a platform where communities can interact directly with the central bank, ask questions and learn about financial programmes that can improve their livelihoods.

For many citizens, the work of the central bank may appear distant or technical. Yet, its policies affect everyday life, from the stability of prices in the market to the safety of people's savings in financial institutions. Town hall meetings, therefore, help bridge the gap between policy makers and the public while strengthening financial literacy among communities.

Addressing residents during the Kamuli engagement, Atingi-Ego reminded participants that the work of the central bank must ultimately benefit ordinary citizens.

"The work of BOU is only meaningful if it improves the life of a mother selling groundnuts in the market, a young man farming sugarcane on the banks of the Nile, a teacher managing a school budget for a hundred children and an entrepreneur daring to dream of something bigger," Atingi-Ego said.

Beyond dialogue, the meetings also serve an important economic purpose: Informing communities about credit facilities that support business growth and poverty reduction. Two key programmes highlighted in Kamuli were the Agricultural Credit Facility (ACF) and the Small Business Fund (SBF).

Since its establishment in 2009, the ACF has extended more than sh1.234 trillion to 7,666 beneficiaries across Uganda. These funds help farmers and agro-processors access financing for tractors, irrigation equipment, storage facilities, agro-processing machinery and other investments. The loans are offered at favourable interest rates capped at 12% per year.

In Kamuli district alone, the facility has supported 164 beneficiaries with loans worth approximately sh2.4b, creating about 226 jobs along the agricultural value chain. Across the Busoga sub-region, uptake of the ACF accounts for about 21% of national participation, demonstrating the region's strong agricultural potential.

Another initiative discussed during the meeting was the SBF, which supports enterprises such as pharmacies, schools, hotels, hardware shops and retail businesses. Nationally, the fund has extended about sh72.4b to 3,640 enterprises. However, Kamuli district has so far recorded only 17 beneficiaries receiving about sh346m, a sign that many businesses are still unaware of this opportunity.

Indeed, one of the clearest lessons from the Kamuli meeting was that lack of information remains a major barrier. Many people had never heard about these affordable financing facilities. Without adequate awareness, even the well-designed financial programmes cannot achieve their intended impact.

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