

THE REPUBLIC OF UGANDA
THE CONTRACTS ACT (NO.1 OF 2010)

MEMORANDUM OF UNDERSTANDING TO DEPOSIT MONEY WITH AGENT

A MEMORANDUM is made on this _____ day of _____ 2022.

BETWEEN

CBS PEWOSA NSIDIKA NJAKE EYEETEREKERA MULTI PURPOSE COOPERATIVE SOCIETY LTD. of P. O. Box 12760 Kampala Uganda [hereinafter called the "FINANCIAL SERVICE PROVIDER] of the one part.

AND

_____ [hereinafter called the "FINANCIAL SERVICE PROVIDER'S MEMBER"] of the other part

WHEREAS the FINANCIAL SERVICE PROVIDER is a Cooperative Society duly registered in Uganda and licensed to offer financial services to its members both within Uganda and abroad.

AND WHEREAS the FINANCIAL SERVICE PROVIDER'S MEMBER is a Ugandan national dwelling and working in the UAE and still desirous of accessing the financial services in Uganda from CBS PEWOSA NSIDIKA NJAKE EYEETEREKERA COOPERATIVE SOCIETY LTD.

NOW THEREFORE THIS MEMORANDUM WITNESSETH as follows:

1. The FINANCIAL SERVICE PROVIDER shall be represented by the AGENT (ZAM NABIRYE and HAPPY ATUKWASA) in UAE to receive and collect MEMBER's monies on behalf of the FINANCIAL SERVICE PROVIDER and immediately hand it over to a one DAHABSHIIL to transfer the MEMBER's finances to the FINANCIAL SERVICE PROVIDER in Uganda.
2. The MEMBER may also directly engage a one DAHABSHIIL to transfer the MEMBER's finances to the FINANCIAL SERVICE PROVIDER in Uganda.
3. The MEMBER may at all times willingly deposit his/her money with the said DAHBSHILL or through the Agents mentioned herein with strict instructions to forward the money to the FINANCIAL SERVICE PROVIDER in Uganda.
4. The MEMBER shall incur the money transfer charges for transferring all the monies and DAHBSHILL shall pay the net to the FINANCIAL SERVICE PROVIDER.
5. The MEMBER has agreed that all the money received shall be transferred by DAHABSHILL to the FINANCIAL SERVICE PROVIDER in Uganda.

6. The MEMBER shall receive a notification or advice from the FINANCIAL SERVICE PROVIDER once a one DAHABSHIIL transfers the members' finances to the FINANCIAL SERVICE PROVIDER.
7. This memorandum shall be governed by the laws of Uganda.

WHEREFORE the parties have appended their respective signatures hereunto on the day and year first above written.

SIGNED for and on behalf of :

CBS PEWOSA NSIDIKANJAKE EYEETEREKERA
COOPERATIVE SOCIETY LTD

FINANCIAL SERVICE PROVIDER

In the presence of

1. _____
2. _____

SIGNED BY THE SAID MEMBER

In the presence of:

1. _____
2. _____

Drawn by
M/s Musoke Suleman & Co. Advocates
Plots 19-23 Entebbe Road
Eseria Building First Floor, Suite No. 11
Opposite Goodshed and adjacent to Shell Petrol Station
Kampala.

NB.

Please attach the following with your application:

1. Passport size Photo (colored)
2. A copy of a valid Ugandan Passport or Ugandan National ID (the one you wrote on your application)