



The Governor

DIRECTIVE 2510 /2019 - 010[613] OF 15/02/2019 OF THE NATIONAL BANK OF RWANDA SPECIFYING THE GEOGRAPHICAL AREA OF CATEGORIES OF FOREIGN EXCHANGE BUREAUS

Pursuant to Law n° 48/2017 of 23/09/ 2017 governing the National Bank of Rwanda, especially in Articles 6, 8 and 9;

Pursuant to Regulation N° 2310/2018- 00015 [614] of 27/12/2018 of the National Bank of Rwanda governing Foreign Exchange Bureaus especially in its Articles 4, 5, 12, 19;

The National Bank of Rwanda hereinafter referred to as "Central Bank", decrees:

Article One: Purpose of this Directive

The purpose of this Directive is to implement the Regulation governing Foreign Exchange Bureaus by specifying geographical area in which each category of Forex Bureau shall operate.

Article 2: Geographical area of category one Forex Bureaus

Category one Forex Bureau is authorized to operate in the following geographical areas:

- a) Kigali City;
- b) Rubavu District;
- c) Kamembe and Rusizi I in Rusizi District.

Category one Forex Bureau is allowed to open a branch anywhere on the territory of Rwanda, subject to requirements of the regulation.

Article 3: Geographical area of category two Forex Bureaus

Category two Forex Bureau is authorized to operate in the geographical area other than the ones indicated for Category one Forex Bureaus.

Category two Forex Bureau is not allowed to operate in the geographical area of category one Forex Bureau, unless it complies with the minimum required capital of category one Forex Bureaus. It can also open a branch in the area of Category one Forex Bureau as long as it meets the capital requirements of the Category one Forex Bureau.

Article 4: Commencement

This Directive shall come into force on the date of its signature.

Done at Kigali on 15/02/2019

RWANGOMBWA John
Governor

