

BANK OF BOTSWANA

PRESS RELEASE

CANCELLATION OF EXEMPTION CERTIFICATE – KURU SAVINGS AND LOANS SCHEME

The Bank of Botswana wishes to inform members of the public that pursuant to Section 11(ii) of the Banking Act, Cap 46:04, Kuru Savings and Loans Scheme, a member of the Kuru Family of Organisations, has discontinued the banking activities it was authorised to engage in by the Bank in 1999. Kuru Savings and Loans Scheme is, therefore, no longer authorised to accept any deposits or perform any banking activities with new customers.

Members of the public are advised not to place any new deposits with Kuru Savings and Loans Scheme as the scheme no longer has a mandate to accept deposits, and it is in the process of repaying its depositors and winding up its banking business activities.

This notice takes place with immediate effect.

December 6, 2004

**For more information please contact**

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