



**STATEMENT ON CRYPTOCURRENCIES AND PONZI
SCHEMES IN UGANDA**

BY

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LEADER OF GOVERNMENT BUSINESS IN PARLIAMENT

06 FEBRUARY 2020

Rt Hon Speaker, Hon Members of Parliament,

I make this statement to address allegations that were made by some members of parliament on Tuesday the 4th February, 2020 regarding myself, and my son Kwame on cryptocurrencies and ponzi schemes in Uganda.

The allegations also made reference to the National Taskforce on the 4th Industrial Revolution, and the problem of ponzi schemes and cryptocurrencies.

Below are some of the facts around this issue;

Over the last few months, this discussion has been happening in both Parliament and in the public domain, and has been informed by the various reports of fraud, in which companies have been collecting money from citizens, for the alleged intention of investing in cryptocurrencies.

Relevant Institutions of government, including Bank of Uganda, have issued several announcements warning the public about

