BBC BANK UGANDA LIMITED

BOARD AUDIT AND RISK COMMITTEE

TERMS OF REFERENCE: INDEPENDENT IT/IS AUDIT AND POST-IMPLEMENTATION REVIEW OF AGENTCONNECT, H1 2026

1. Background

BBC Bank Uganda Limited operates 25 branches and, since August 2025, an agency banking network of 64 agents on the AgentConnect platform supplied by PayNexa Technologies Ltd (Nairobi). The Bank of Uganda Cyber and Technology Risk Management Guidelines, 2024 came into force on 1 December 2024. In March 2026 the Bank suffered unauthorised agent float reversals (INC-2026-0314).

2. Objectives

- Assess the design and operating effectiveness of IT general controls over Finacle 10, Active Directory and AgentConnect.
- Perform a post-implementation review of AgentConnect: application controls, tariffs, commissions, limits and reconciliation.
- Determine the control failures that enabled INC-2026-0314 and quantify the loss.
- Assess ICT governance and alignment of policies with the BoU Cyber and Technology Risk Management Guidelines, 2024.

3. Period and systems

Audit period: 1 January 2026 to 30 June 2026. Systems: Finacle 10.2.25, Active Directory (bbcbank.local), AgentConnect (PayNexa v3.4), Veeam backup environment and Entebbe DR site.

4. Deliverables and timeline

Deliverable	Due
Audit plan	Week 1
Audit program and working papers	Week 2
Draft findings	Week 3
Final IT/IS audit report and presentation to the Committee	Week 4

5. Access

Management has provided read-only evidence extracts listed in the Evidence Index. Requests for further information shall be made through the audit supervisor (course lecturer).

Approved: Chairperson, Board Audit and Risk Committee, 25 September 2026.