



PUBLIC NOTICE
RESOLUTION OF UNION TRUST BANK (UTB) LIMITED AND
APPOINTMENT OF CARETAKER MANAGEMENT TEAM

The Bank of Sierra Leone hereby informs the general public, the financial sector, and all stakeholders that Union Trust Bank (UTB) Limited has been placed in resolution, in accordance with Section 69 of the Banking Act 2019 and Section 5(1)(c) of the Bank of Sierra Leone Act 2019.

This decision follows a thorough supervisory review and forms part of a structured, well-managed process designed to ensure continuity of banking services and protect the interests of all customers.

The Bank of Sierra Leone wish to announce that Rokel Commercial Bank (RC Bank) Limited has been approved as the acquiring institution for UTB. RC Bank will take over operations once the transition arrangements are complete, ensuring a smooth integration of services for all customers.

This acquisition ensures that a strong, stable, and well-capitalised institution will assume UTB's operations, providing continuity and long-term security for depositors.

During the transition period a BSL-appointed caretaker team will manage the affairs of UTB.

The Bank of Sierra Leone assures all customers and stakeholders that:

- All depositors' funds remain safe and fully protected.
- All banking services will continue without disruption.
- All employees of UTB will be fully incorporated into RC Bank as part of the acquisition process
- The transition to RC Bank will be smooth and professionally managed.

We encourage the public to continue their regular banking activities. The Bank of Sierra Leone is fully committed to safeguarding depositors and maintaining the stability of the financial system.

For further inquiries, please contact the Banking Supervision Department, Bank of Sierra Leone (bsup@bsl.gov.sl).

Bank of Sierra Leone

8 December 2025

