

# VOTE: 162 Uganda Microfinance Regulatory Authority

## V1: VOTE OVERVIEW

### i) Vote Strategic Objectives

To license, regulate and supervise all Tier 4 microfinance institutions.

To protect the interests of Tier 4 microfinance institutions and moneylenders and their beneficiaries, including the promotion of transparency accountability and client protection principles.

To enforce full compliance of Tier 4 microfinance governing law and regulations.

To promote programs and interventions that are necessary for the development of the Tier 4 microfinance institutions.

### ii) Snapshot of Medium Term Budget Allocations

**Table V1.1 Overview of Vote Medium Term Allocations (Ush Billion)**

<i>Billion Uganda Shillings</i>		FY2022/23 Proposed Budget	MTEF Budget Projections			
			2023/24	2024/25	2025/26	2026/27
Recurrent	Wage	2.171	2.171	2.171	2.171	2.171
	Non Wage	4.319	4.319	4.319	4.319	4.319
Dev.	GoU	0.000	0.000	0.000	0.000	0.000
	ExtFin	0.000	0.000	0.000	0.000	0.000
<b>GoU Total</b>		<b>6.490</b>	<b>6.490</b>	<b>6.490</b>	<b>6.490</b>	<b>6.490</b>
<b>Total GoU+Ext Fin (MTEF)</b>		<b>6.490</b>	<b>6.490</b>	<b>6.490</b>	<b>6.490</b>	<b>6.490</b>
<i>A.I.A Total</i>		0	0.000	0.000	0.000	0.000
<b>Grand Total</b>		<b>6.490</b>	<b>6.490</b>	<b>6.490</b>	<b>6.490</b>	<b>6.490</b>

**Table V1.2: Medium Term Projections by Programme and Sub-Subprogramme**

<i>Billion Uganda Shillings</i>	2022/23	MTEF Budget Projection			
	Proposed Budget	2023/24	2024/25	2025/26	2026/27
<b>07 PRIVATE SECTOR DEVELOPMENT</b>					
01 General Administration and Support Services	3.843	3.843	3.843	3.843	3.843
02 Supervision and Regulation	2.647	2.647	2.647	2.647	2.647
<b>Total for the Programme</b>	<b>6.490</b>	<b>6.490</b>	<b>6.490</b>	<b>6.490</b>	<b>6.490</b>
<b>Total for the Vote: 162</b>	<b>6.490</b>	<b>6.490</b>	<b>6.490</b>	<b>6.490</b>	<b>6.490</b>

## V2: MEDIUM TERM BUDGET ALLOCATIONS BY DEPARTMENT AND PROJECT

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Table V2.1: Medium Term Projections by Department and Project

<i>Billion Uganda Shillings</i>	2022/23	MTEF Budget Projection			
	Proposed Budget	2023/24	2024/25	2025/26	2026/27
<b>Programme: 07 PRIVATE SECTOR DEVELOPMENT</b>					
<b>Sub-SubProgramme: 01 General Administration and Support Services</b>					
<i>Recurrent</i>					
001 Finance and Administration	3.843	3.843	3.843	3.843	3.843
<i>Development</i>					
N / A					
<b>Total for the Sub-SubProgramme</b>	<b>3.843</b>	<b>3.843</b>	<b>3.843</b>	<b>3.843</b>	<b>3.843</b>
<b>Sub-SubProgramme: 02 Supervision and Regulation</b>					
<i>Recurrent</i>					
001 Supervision	2.647	2.647	2.647	2.647	2.647
<i>Development</i>					
N / A					
<b>Total for the Sub-SubProgramme</b>	<b>2.647</b>	<b>2.647</b>	<b>2.647</b>	<b>2.647</b>	<b>2.647</b>
<b>Total for the Programme</b>	<b>6.490</b>	<b>6.490</b>	<b>6.490</b>	<b>6.490</b>	<b>6.490</b>
<b>Total for the Vote: 162</b>	<b>6.490</b>	<b>6.490</b>	<b>6.490</b>	<b>6.490</b>	<b>6.490</b>

### V3: VOTE MEDIUM TERM PLANS

#### Planned Outputs for FY2022/23 and Medium Term Plans

Plan FY2022/23	MEDIUM TERM PLANS
Programme Intervention: 070502 Increase access to affordable credit largely targeting MSMEs	

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Build capacity for staff and licensees through training, performance monitoring and quality control mechanisms.	Developing capacity of staff through continuous training on supervision.
Strengthen market supervision and enforcement framework through onsite and offsite inspections, compliance monitoring for the institutions, data collection and processing and putting in place mechanism of sharing information.	Continue with the effort to regulate, license and supervise Tier 4 MFIs and money lenders.
Continue with stakeholders Sensitizations on the Tier 4 microfinance institutions and money lenders Act and Regulations.	Improving the UMRA brand through further media presentations.
Continue with onsite and offsite inspection, supervision and reporting on activities.	Compliance monitoring of all licensed institutions.
Facilitate and promote research and market development by putting in place an M&E system, and continuing with data collection activities.	Prudential supervision of SACCOs.
Coordinate strategic partnerships for capacity building for institutional transformation and compliance.	Continue with the sensitization activities
Promote consumer confidence through continuous sensitization. Continue with the licensing of Money lenders, NDTMFIs and SACCOs.	
Continuous onsite and offsite inspections.	
Review of the CRB mechanism.	
Establishment of the SACCO savings protection fund.	
Continue with complaints handling activities.	

### V4: Highlights of Vote Projected Performance

**Table V4.1: Budget Outputs and Indicators**

<b>Sub Programme:</b>	02 Supervision and Regulation			
<b>Department:</b>	001 Supervision			
<b>Budget Output:</b>	000020 Regulation and Standards			
<b>PIAP Output:</b>	A short term development credit window for MSMEs set up.			
<b>Indicator Name</b>	<b>Indicator Measure</b>	<b>Base Year</b>	<b>Base Level</b>	<b>2022-2023</b>
				<b>Target</b>
An MIS system for tier4 sector	Text	2017-2018	Identification	Develop MIS
No of registered institutions sensitized on compliance regulations.	Number	2017-2018	2000	3750
No. of tier 4 institutions licensed	Number	2017-2018	1000	2663
<b>Budget Output:</b>	000023 Inspection and Monitoring			
<b>PIAP Output:</b>	A short term development credit window for MSMEs set up.			

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Indicator Name	Indicator Measure	Base Year	Base Level	2022-2023
				<b>Target</b>
An MIS system for tier4 sector	Text	2017-2018	Identification	Develop MIS
No of registered institutions sensitized on compliance regulations.	Number	2017-2018	2000	3750
No. of tier 4 institutions licensed	Number	2017-2018	1000	2663
<b>Budget Output:</b>	190003 Licensing and Compliance			
<b>PIAP Output:</b>	A short term development credit window for MSMEs set up.			
Indicator Name	Indicator Measure	Base Year	Base Level	2022-2023
				<b>Target</b>
An MIS system for tier4 sector	Text	2017-2018	Identification	Develop MIS
No of registered institutions sensitized on compliance regulations.	Number	2017-2018	2000	3750
No. of tier 4 institutions licensed	Number	2017-2018	1000	2663

### V5: VOTE CROSS CUTTING ISSUES

#### i) Gender and Equity

<b>OBJECTIVE</b>	Gender response supervision and licensing of Tier microfinance institutions and money lenders
<b>Issue of Concern</b>	Tier 4 microfinance institutions and money lenders that are run by both men and women and supporting economic activities for all genders.
<b>Planned Interventions</b>	Data collection on client composition of licensed institutions
<b>Budget Allocation (Billion)</b>	3000000
<b>Performance Indicators</b>	Gender disaggregated report of Tier 4 microfinance institutions and money lenders that are run by both men and women

#### ii) HIV/AIDS

<b>OBJECTIVE</b>	More awareness of HIV/AIDS, support and implementation of COVID-19 SOPs amongst the Tier IV microfinance institutions and money lenders
<b>Issue of Concern</b>	The treatment of persons living with HIV/AIDS by Tier microfinance institutions and money lenders.
<b>Planned Interventions</b>	Awareness creation on handling and support activities of persons living with HIV/AIDS
<b>Budget Allocation (Billion)</b>	2500000
<b>Performance Indicators</b>	Report on Tier 4 microfinance institutions and money lenders trained in handling and supporting activities of persons living with HIV/AIDS.

#### iii) Environment

<b>OBJECTIVE</b>	Awareness about environment management and climate change
<b>Issue of Concern</b>	Tier microfinance institutions and money lenders that may be involved in activities that degrade the environment such as illegal logging and felling of trees for charcoal production and construction.

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<b>Planned Interventions</b>	Sensitization of Tier 4 microfinance institutions and money lenders about sustainable environmental management, the effects of climate change and how to avert them.
<b>Budget Allocation (Billion)</b>	3000000
<b>Performance Indicators</b>	Awareness training Report

### iv) Covid

<b>OBJECTIVE</b>	Awareness on SOPs and vaccination drive among the Tier IV microfinance institutions and money lenders
<b>Issue of Concern</b>	Adoption to the new normal
<b>Planned Interventions</b>	Devise strategic initiatives that ensure that the Tier IV institutions stay operation despite the pandemic
<b>Budget Allocation (Billion)</b>	3000000
<b>Performance Indicators</b>	Policy guidelines