

VOTE: 162 **Uganda Microfinance Regulatory Authority**

V1: VOTE OVERVIEW

i) Vote Strategic Objectives

1. To enhance regular supervision, regulation and licensing of Tier IV micro-finance institutions and Money lenders.
2. To enhance strategic partnerships and improve capacity for Tier IV micro-finance Institutions and Money lenders.
3. To put in place a MIS for the Tier IV sector.
4. To strengthen Institutional development of UMRA to undertake its mandate.

ii) Snapshot of Medium Term Budget Allocations

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

<i>Billion Uganda Shillings</i>	FY2024/25		FY2025/26	MTEF Budget Projections			
	Approved Budget	Spent by End Sep	Proposed Budget	2026/27	2027/28	2028/29	2029/30
Recurrent Wage	3.360	0.840	3.360	3.528	3.704	3.889	4.084
Non Wage	4.948	0.830	4.950	5.792	6.660	7.992	9.591
Dev. GoU	0.216	0.000	0.220	0.253	0.278	0.334	0.401
ExtFin	0.000	0.000	0.000	0.000	0.000	0.000	0.000
GoU Total	8.524	1.670	8.530	9.572	10.643	12.216	14.075
Total GoU+Ext Fin (MTEF)	8.524	1.670	8.530	9.572	10.643	12.216	14.075
<i>A.I.A Total</i>	0.000	0	0	0.000	0.000	0.000	0.000
Grand Total	8.524	1.670	8.530	9.572	10.643	12.216	14.075

Table V1.2: Medium Term Projections by Programme and Vote Function

<i>Billion Uganda Shillings</i>	FY2024/25		2025/26	MTEF Budget Projections			
	Approved Budget	Spent by End Sep	Proposed Budget	2026/27	2027/28	2028/29	2029/30
07 Private Sector Development							
01 General Administration and Support Services	6.032	1.154	6.036	6.069	7.194	7.250	8.649
02 Supervision and Regulation	2.492	0.515	2.494	3.503	3.449	4.965	5.426
Total for the Programme	8.524	1.670	8.530	9.572	10.643	12.216	14.075

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Total for the Vote: 162	8.524	1.670	8.530	9.572	10.643	12.216	14.075
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V2: MEDIUM TERM BUDGET ALLOCATIONS BY DEPARTMENT AND PROJECT

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

<i>Billion Uganda Shillings</i>	FY2024/25		2025/26	MTEF Budget Projection			
	Approved Budget	Spent by End Sep	Proposed Budget	2026/27	2027/28	2028/29	2029/30
Programme: 07 Private Sector Development							
Vote Function: 01 General Administration and Support Services							
<i>Recurrent</i>							
001 Finance and Administration	5.816	1.154	5.816	5.816	6.915	6.916	8.248
<i>Development</i>							
1776 Retooling of Uganda Microfinance Regulatory Authority	0.216	0.000	0.220	0.253	0.278	0.334	0.401
Total for the Vote Function 01	6.032	1.154	6.036	6.069	7.194	7.250	8.649
Vote Function: 02 Supervision and Regulation							
<i>Recurrent</i>							
001 Supervision	2.492	0.515	2.494	3.503	3.449	4.965	5.426
Total for the Vote Function 02	2.492	0.515	2.494	3.503	3.449	4.965	5.426
Total for the Programme 07	8.524	1.670	8.530	9.572	10.643	12.216	14.075
Total for the Vote: 162	8.524	1.670	8.530	9.572	10.643	12.216	14.075

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V3: VOTE MEDIUM TERM PLANS

Planned Outputs for FY2025/26 and Medium Term Plans

FY2025/26	
Plan	MEDIUM TERM PLANS
Programme Intervention: 070101 Increase access and affordability of financial services	
1. Build capacity for staff and licensees through trainings, performance monitoring and quality control mechanisms quarterly. 2. Strengthened 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 for all licensed institutions. 3. Quarterly stakeholders Sensitizations on the Tier 4 microfinance institutions and money lenders Act and Regulations. 4. Weekly complaints handling activities for consumer protection. 5. Onsite and offsite inspection, supervision and reporting on activities for 750 institutions in each quarter. 6. Promoting Credit Information Sharing mechanism under the Tier 4 Microfinance Institutions and Money Lenders for all licensed institutions. 7. Establishment of the SACCO savings protection fund.	1. Market Conduct supervision for Money Lenders and Non deposit taking microfinance institutions. 2. Digitalization of the Tier 4 sector. 3. Continued sensitization activities on UMRA mandate. 4. Quarterly Compliance monitoring of all licensed institutions. 5. Prudential risk-based supervision of all licensed SACCOs. 6. Continued efforts to regulate, license and supervise Tier 4 MFIs and money lenders.

V4: Highlights of Vote Projected Performance

Table V4.1: Key Service Areas and Indicators

Programme:	07 Private Sector Development
Vote Function:	01 General Administration and Support Services
Department:	001 Finance and Administration
Key Service Area:	000001 Audit and Risk Management
PIAP Output:	Improved licensing, regulation and supervision of Tier 4 institutions and money lenders
Programme Intervention:	070110 Implement strong financial consumer protection measures, including regulations, dispute resolution mechanisms, to ensure the fair and responsible provision of financial services

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Vote Function:	01 General Administration and Support Services			
PIAP Output:	Improved licensing, regulation and supervision of Tier 4 institutions and money lenders			
Indicator Name	Indicator Measure	Base Year	Base Level	FY2025/26
				Proposed
Average lending rates for Money lenders	Percentage	2023/24		108%
Average lending rates for Tier 4 Institutions	Percentage	2023/24		48%
Number of licensed and regulated Tier 4 institutions that offer financial services.	Number	2023/24		2000
Key Service Area:	000005 Human Resource Management			
PIAP Output:	Improved licensing, regulation and supervision of Tier 4 institutions and money lenders			
Programme Intervention:	070110 Implement strong financial consumer protection measures, including regulations, dispute resolution mechanisms, to ensure the fair and responsible provision of financial services			
Indicator Name	Indicator Measure	Base Year	Base Level	FY2025/26
				Proposed
Average lending rates for Money lenders	Percentage	2023/24		108%
Average lending rates for Tier 4 Institutions	Percentage	2023/24		48%
Number of licensed and regulated Tier 4 institutions that offer financial services.	Number	2023/24		2000
Key Service Area:	000006 Planning and Budgeting services			
PIAP Output:	Improved licensing, regulation and supervision of Tier 4 institutions and money lenders			
Programme Intervention:	070110 Implement strong financial consumer protection measures, including regulations, dispute resolution mechanisms, to ensure the fair and responsible provision of financial services			
Indicator Name	Indicator Measure	Base Year	Base Level	FY2025/26
				Proposed
Average lending rates for Money lenders	Percentage	2023/24		108%
Average lending rates for Tier 4 Institutions	Percentage	2023/24		48%
Number of licensed and regulated Tier 4 institutions that offer financial services.	Number	2023/24		2000
Key Service Area:	000007 Procurement and Disposal Services			
PIAP Output:	Improved licensing, regulation and supervision of Tier 4 institutions and money lenders			
Programme Intervention:	070110 Implement strong financial consumer protection measures, including regulations, dispute resolution mechanisms, to ensure the fair and responsible provision of financial services			

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Vote Function:	01 General Administration and Support Services			
PIAP Output:	Improved licensing, regulation and supervision of Tier 4 institutions and money lenders			
Indicator Name	Indicator Measure	Base Year	Base Level	FY2025/26
				Proposed
Average lending rates for Money lenders	Percentage	2023/24		108%
Average lending rates for Tier 4 Institutions	Percentage	2023/24		48%
Number of licensed and regulated Tier 4 institutions that offer financial services.	Number	2023/24		2000
Key Service Area:	000010 Leadership and Management			
PIAP Output:	Improved licensing, regulation and supervision of Tier 4 institutions and money lenders			
Programme Intervention:	070110 Implement strong financial consumer protection measures, including regulations, dispute resolution mechanisms, to ensure the fair and responsible provision of financial services			
Indicator Name	Indicator Measure	Base Year	Base Level	FY2025/26
				Proposed
Average lending rates for Money lenders	Percentage	2023/24		108%
Average lending rates for Tier 4 Institutions	Percentage	2023/24		48%
Number of licensed and regulated Tier 4 institutions that offer financial services.	Number	2023/24		2000
Key Service Area:	000011 Communication and Public Relations			
PIAP Output:	Improved licensing, regulation and supervision of Tier 4 institutions and money lenders			
Programme Intervention:	070110 Implement strong financial consumer protection measures, including regulations, dispute resolution mechanisms, to ensure the fair and responsible provision of financial services			
Indicator Name	Indicator Measure	Base Year	Base Level	FY2025/26
				Proposed
Average lending rates for Money lenders	Percentage	2023/24		108%
Average lending rates for Tier 4 Institutions	Percentage	2023/24		48%
Number of licensed and regulated Tier 4 institutions that offer financial services.	Number	2023/24		2000
Key Service Area:	000012 Legal and Advisory Services			
PIAP Output:	Improved licensing, regulation and supervision of Tier 4 institutions and money lenders			
Programme Intervention:	070110 Implement strong financial consumer protection measures, including regulations, dispute resolution mechanisms, to ensure the fair and responsible provision of financial services			

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Vote Function:	01 General Administration and Support Services			
PIAP Output:	Improved licensing, regulation and supervision of Tier 4 institutions and money lenders			
Indicator Name	Indicator Measure	Base Year	Base Level	FY2025/26
				Proposed
Average lending rates for Money lenders	Percentage	2023/24		108%
Average lending rates for Tier 4 Institutions	Percentage	2023/24		48%
Number of licensed and regulated Tier 4 institutions that offer financial services.	Number	2023/24		2000
Key Service Area:	000014 Administrative and Support Services			
PIAP Output:	Improved licensing, regulation and supervision of Tier 4 institutions and money lenders			
Programme Intervention:	070110 Implement strong financial consumer protection measures, including regulations, dispute resolution mechanisms, to ensure the fair and responsible provision of financial services			
Indicator Name	Indicator Measure	Base Year	Base Level	FY2025/26
				Proposed
Average lending rates for Money lenders	Percentage	2023/24		108%
Average lending rates for Tier 4 Institutions	Percentage	2023/24		48%
Number of licensed and regulated Tier 4 institutions that offer financial services.	Number	2023/24		2000
Key Service Area:	000019 ICT Services			
PIAP Output:	Improved licensing, regulation and supervision of Tier 4 institutions and money lenders			
Programme Intervention:	070110 Implement strong financial consumer protection measures, including regulations, dispute resolution mechanisms, to ensure the fair and responsible provision of financial services			
Indicator Name	Indicator Measure	Base Year	Base Level	FY2025/26
				Proposed
Average lending rates for Money lenders	Percentage	2023/24		108%
Average lending rates for Tier 4 Institutions	Percentage	2023/24		48%
Number of licensed and regulated Tier 4 institutions that offer financial services.	Number	2023/24		2000
Key Service Area:	560010 Accounting and Financial Management Policy			
PIAP Output:	Improved licensing, regulation and supervision of Tier 4 institutions and money lenders			
Programme Intervention:	070110 Implement strong financial consumer protection measures, including regulations, dispute resolution mechanisms, to ensure the fair and responsible provision of financial services			

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Vote Function:	01 General Administration and Support Services			
PIAP Output:	Improved licensing, regulation and supervision of Tier 4 institutions and money lenders			
Indicator Name	Indicator Measure	Base Year	Base Level	FY2025/26
				Proposed
Average lending rates for Money lenders	Percentage	2023/24		108%
Average lending rates for Tier 4 Institutions	Percentage	2023/24		48%
Number of licensed and regulated Tier 4 institutions that offer financial services.	Number	2023/24		2000
Project:	1776 Retooling of Uganda Microfinance Regulatory Authority			
Key Service Area:	000003 Facilities and Equipment Management			
PIAP Output:	Improved licensing, regulation and supervision of Tier 4 institutions and money lenders			
Programme Intervention:	070110 Implement strong financial consumer protection measures, including regulations, dispute resolution mechanisms, to ensure the fair and responsible provision of financial services			
Indicator Name	Indicator Measure	Base Year	Base Level	FY2025/26
				Proposed
Average lending rates for Money lenders	Percentage	2023/24		108%
Average lending rates for Tier 4 Institutions	Percentage	2023/24		48%
Number of licensed and regulated Tier 4 institutions that offer financial services.	Number	2023/24		2000
Vote Function:	02 Supervision and Regulation			
Department:	001 Supervision			
Key Service Area:	000023 Inspection and Monitoring			
PIAP Output:	Credit information sharing mechanism for the Tier 4 Microfinance Institutions and Money Lenders established.			
Programme Intervention:	070111 Develop and implement credit information systems to facilitate responsible lending and borrowing, promoting financial stability			

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Vote Function:	02 Supervision and Regulation			
PIAP Output:	Credit information sharing mechanism for the Tier 4 Microfinance Institutions and Money Lenders established.			
Indicator Name	Indicator Measure	Base Year	Base Level	FY2025/26
				Proposed
Database Hub for citizen credit worthiness developed	Number	2023/24		1
Percentage of money lending institutions participating in credit information sharing mechanism.	Percentage	2023/24		15%
Percentage of Tier 4 institutions participating in credit information sharing mechanism.	Percentage	2023/24		9.4%
PIAP Output:	Improved licensing, regulation and supervision of Tier 4 institutions and money lenders			
Programme Intervention:	070110 Implement strong financial consumer protection measures, including regulations, dispute resolution mechanisms, to ensure the fair and responsible provision of financial services			
Indicator Name	Indicator Measure	Base Year	Base Level	FY2025/26
				Proposed
Average lending rates for Money lenders	Percentage	2023/24		108%
Average lending rates for Tier 4 Institutions	Percentage	2023/24		46%
Number of licensed and regulated Tier 4 institutions that offer financial services.	Number	2023/24		2000
Key Service Area:	000039 Policies, Regulations and Standards			
PIAP Output:	Credit information sharing mechanism for the Tier 4 Microfinance Institutions and Money Lenders established.			
Programme Intervention:	070111 Develop and implement credit information systems to facilitate responsible lending and borrowing, promoting financial stability			

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Vote Function:	02 Supervision and Regulation			
PIAP Output:	Credit information sharing mechanism for the Tier 4 Microfinance Institutions and Money Lenders established.			
Indicator Name	Indicator Measure	Base Year	Base Level	FY2025/26
				Proposed
Database Hub for citizen credit worthiness developed	Number	2023/24		1
Percentage of money lending institutions participating in credit information sharing mechanism.	Percentage	2023/24		15%
Percentage of Tier 4 institutions participating in credit information sharing mechanism.	Percentage	2023/24		9.4%
PIAP Output:	Environment, Social and Governance (ESG) practices intergrated in the financial sector.			
Programme Intervention:	070105 Promote the integration of environmental, social, and governance (ESG) criteria in financial services to support sustainable development goals			
Indicator Name	Indicator Measure	Base Year	Base Level	FY2025/26
				Proposed
Number of Tier 4 institutions adapting to ESG guidelines for green financing.	Number	2023/24		50
Key Service Area:	000069 Systems Re-engineering			
PIAP Output:	Enhance digitalisation and adoption of technology in financial services.			
Programme Intervention:	070112 Leverage the use of technology in delivering financial services			
Indicator Name	Indicator Measure	Base Year	Base Level	FY2025/26
				Proposed
Number of applicants successfully approved from the sandbox	Number	2023/24		1280
Percentage of Tier 4 institutions lincenced using the UMRA Online licensing and regulatory reporting system	Percentage	2023/24		50%
Key Service Area:	190003 Licensing and Compliance			
PIAP Output:	Improved licensing, regulation and supervision of Tier 4 institutions and money lenders			
Programme Intervention:	070110 Implement strong financial consumer protection measures, including regulations, dispute resolution mechanisms, to ensure the fair and responsible provision of financial services			

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Vote Function:	02 Supervision and Regulation			
PIAP Output:	Improved licensing, regulation and supervision of Tier 4 institutions and money lenders			
Indicator Name	Indicator Measure	Base Year	Base Level	FY2025/26
				Proposed
Average lending rates for Money lenders	Percentage	2023/24		108%
Average lending rates for Tier 4 Institutions	Percentage	2023/24		46%
Number of licensed and regulated Tier 4 institutions that offer financial services.	Number	2023/24		2000

V5: NTR Projections(Uganda Shillings Billions)

Revenue Code	Revenue Name	FY2024/25	Projection FY2025/26
114523	Business licenses	0.000	1.760
114526	Other licenses	2.162	0.000
Total		2.162	1.760