

VOTE: 162 Uganda Microfinance Regulatory Authority

V1: VOTE OVERVIEW

i) Vote Strategic Objectives

1 To enhance regular supervision, regulation and licensing of Tier IV microfinance institutions and Money lenders

2 To enhance strategic partnerships and improve capacity for Tier IV microfinance Institutions and Money lenders

3 To put in Management Information System 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>	FY2022/23		FY2023/24	MTEF Budget Projections				
	Approved Budget	Spent by End Sep	Proposed Budget	2024/25	2025/26	2026/27	2027/28	
Recurrent	Wage	2.171	0.489	2.171	2.279	2.507	2.758	2.758
	Non Wage	7.519	0.533	7.519	7.670	9.204	12.425	12.425
Dev.	GoU	5.450	0.000	1.800	1.800	2.160	3.024	3.024
	ExtFin	0.000	0.000	0.000	0.000	0.000	0.000	0.000
	GoU Total	15.140	1.022	11.490	11.749	13.871	18.207	18.207
	Total GoU+Ext Fin (MTEF)	15.140	1.022	11.490	11.749	13.871	18.207	18.207
	<i>A.I.A Total</i>	0.000	0	0	0.000	0.000	0.000	0.000
	Grand Total	15.140	1.022	11.490	11.749	13.871	18.207	18.207

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

<i>Billion Uganda Shillings</i>	FY2022/23	2023/24	MTEF Budget Projection
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VOTE: 162

Uganda Microfinance Regulatory Authority

Approved Budget	Spent by End Sep	Proposed Budget	2024/25	2025/26	2026/27	2027/28	
07 PRIVATE SECTOR DEVELOPMENT							
01 General Administration and	11.275	0.566	8.281	8.995	9.355	10.219	10.517
02 Supervision and Regulation	3.865	0.456	3.209	2.754	4.516	7.988	7.690
Total for the Programme	15.140	1.022	11.490	11.749	13.871	18.207	18.207
Total for the Vote: 162	15.140	1.022	11.490	11.749	13.871	18.207	18.207

V2: MEDIUM TERM BUDGET ALLOCATIONS BY DEPARTMENT AND PROJECT

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

<i>Billion Uganda Shillings</i>	FY2022/23		2023/24	MTEF Budget Projection			
	Approved Budget	Spent by End Sep	Proposed Budget	2024/25	2025/26	2026/27	2027/28
Programme: 07 PRIVATE SECTOR DEVELOPMENT							
Sub-SubProgramme: 01 General Administration and Support Services							
<i>Recurrent</i>							
001 Finance and Administration	5.825	0.566	6.481	7.195	7.195	7.195	7.493
<i>Development</i>							
1776 Retooling of Uganda Microfinance Regulatory Authority	5.450	0.000	1.800	1.800	2.160	3.024	3.024
Total for the Sub-SubProgramme	11.275	0.566	8.281	8.995	9.355	10.219	10.517
Sub-SubProgramme: 02 Supervision and Regulation							
<i>Recurrent</i>							
001 Supervision	3.865	0.456	3.209	2.754	4.516	7.988	7.690
Total for the Sub-SubProgramme	3.865	0.456	3.209	2.754	4.516	7.988	7.690
Total for the Programme	15.140	1.022	11.490	11.749	13.871	18.207	18.207
Total for the Vote: 162	15.140	1.022	11.490	11.749	13.871	18.207	18.207

VOTE: 162

Uganda Microfinance Regulatory Authority

V3: VOTE MEDIUM TERM PLANS

Planned Outputs for FY2023/24 and Medium Term Plans

FY2022/23	FY2023/24		
Plan	BFP Performance	Plan	MEDIUM TERM PLANS
Programme Intervention: 070502 Increase access to affordable credit largely targeting MSMEs			
<p>Build capacity for staff and licensees through training, performance monitoring and quality control mechanisms.</p> <p>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.</p> <p>Continue with stakeholders Sensitizations on the Tier 4 microfinance institutions and money lenders Act and Regulations.</p> <p>Continue with onsite and offsite inspection, supervision and reporting on activities.</p> <p>Facilitate and promote research and market development by putting in place an M&E system, and continuing with data collection activities.</p> <p>Coordinate strategic partnerships for capacity building for institutional transformation and compliance.</p> <p>Promote consumer confidence through continuous sensitization. Continue with the licensing of Money lenders, NDTMFIs</p>		<ol style="list-style-type: none"> i. Build capacity for staff and licensees through trainings, performance monitoring and quality control mechanisms. ii. 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. iii. Continue with stakeholders Sensitizations on the Tier 4 microfinance institutions and money lenders Act and Regulations. iv. Continue with onsite and offsite inspection, supervision and reporting on activities. v. Facilitate and promote research and market development by putting in place an M&E system, and continuing with data collection activities. vi. Coordinate strategic partnerships for capacity building for institutional transformational and compliance. vii. Promote consumer confidence through continuous sensitization. viii. Continue with the licensing of Money lenders, NDTMFIs and SACCOs. ix. Continuous onsite and offsite inspections. x. Review of the CRB mechanism. xi. Establishment of the SACCO savings protection fund. xii. Continue with complaints handling activities. 	<ol style="list-style-type: none"> i. Developing capacity of staff through continuous trainings on supervision. ii. Continue with the effort to regulate, license and supervise Tier 4 MFIs and money lenders. iii. Improving the UMRA brand through further media presentations. iv. Compliance monitoring of all licensed institutions. v. Prudential supervision of SACCOs. vi. Identifying institutions operating without a license. vii. Strategic Partnerships and Collaborations with Development Partners like Care International on SHG dissemination. viii. Continue with the sensitization activities.

VOTE: 162**Uganda Microfinance Regulatory Authority**

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**

Programme:	07 PRIVATE SECTOR DEVELOPMENT
Sub SubProgramme:	01 General Administration and Support Services
Department:	001 Finance and Administration
Budget Output:	000001 Audit and Risk Management
PIAP Output:	A short term development credit window for MSMEs set up.
Programme Intervention:	070502 Increase access to affordable credit largely targeting MSMEs

VOTE: 162

Uganda Microfinance Regulatory Authority

Sub SubProgramme:		01 General Administration and Support Services				
PIAP Output:		A short term development credit window for MSMEs set up.				
Indicator Name	Indicator Measure	Base Year	Base Level	FY2022/23		FY2023/24
				Target	Q1 Performance	Proposed
An MIS system for tier4 sector	Number	2022/23	Development	Develop MIS	0	
No of registered institutions sensitized on compliance regulations.	Number	2022/23	3750	3750	500	4687
No. of tier 4 institutions licensed	Number	2022/23	2663	2663	1430	3328
Budget Output:		000005 Human Resource Management				
PIAP Output:		A short term development credit window for MSMEs set up.				
Programme Intervention:		070502 Increase access to affordable credit largely targeting MSMEs				
Indicator Name	Indicator Measure	Base Year	Base Level	FY2022/23		FY2023/24
				Target	Q1 Performance	Proposed
An MIS system for tier4 sector	Number	2022/23	Development			
No of registered institutions sensitized on compliance regulations.	Number	2022/23	3750			4687
No. of tier 4 institutions licensed	Number	2022/23	2663	2663	1430	3328
Budget Output:		000006 Planning and Budgeting services				
PIAP Output:		A short term development credit window for MSMEs set up.				
Programme Intervention:		070502 Increase access to affordable credit largely targeting MSMEs				
Indicator Name	Indicator Measure	Base Year	Base Level	FY2022/23		FY2023/24
				Target	Q1 Performance	Proposed
An MIS system for tier4 sector	Number	2022/23	Development			
No of registered institutions sensitized on compliance regulations.	Number	2022/23	3750			4687
No. of tier 4 institutions licensed	Number	2022/23	2663	2663	1430	3328
Budget Output:		000007 Procurement and Disposal Services				
PIAP Output:		A short term development credit window for MSMEs set up.				
Programme Intervention:		070502 Increase access to affordable credit largely targeting MSMEs				
Indicator Name	Indicator Measure	Base Year	Base Level	FY2022/23		FY2023/24
				Target	Q1 Performance	Proposed
An MIS system for tier4 sector	Number	2022/23	Development			
No of registered institutions sensitized on compliance regulations.	Number	2022/23	3750			4687
No. of tier 4 institutions licensed	Number	2022/23	2663	2663	1430	3328

VOTE: 162

Uganda Microfinance Regulatory Authority

Sub SubProgramme:		01 General Administration and Support Services				
PIAP Output:		A short term development credit window for MSMEs set up.				
Indicator Name	Indicator Measure	Base Year	Base Level	FY2022/23		FY2023/24
				Target	Q1 Performance	Proposed
An MIS system for tier4 sector	Number	2022/23	Development	Develop MIS		
No of registered institutions sensitized on compliance regulations.	Number	2022/23	3750			4687
No. of tier 4 institutions licensed	Number	2022/23	2663			3328
Budget Output:		000010 Leadership and Management				
PIAP Output:		A short term development credit window for MSMEs set up.				
Programme Intervention:		070502 Increase access to affordable credit largely targeting MSMEs				
Indicator Name	Indicator Measure	Base Year	Base Level	FY2022/23		FY2023/24
				Target	Q1 Performance	Proposed
An MIS system for tier4 sector	Number	2022/23	development	Develop MIS	0	
No of registered institutions sensitized on compliance regulations.	Number	2022/23	3750	3750	500	4687
No. of tier 4 institutions licensed	Number	2022/23	2663	2663	1430	3328
Budget Output:		000011 Communication and Public Relations				
PIAP Output:		A short term development credit window for MSMEs set up.				
Programme Intervention:		070502 Increase access to affordable credit largely targeting MSMEs				
Indicator Name	Indicator Measure	Base Year	Base Level	FY2022/23		FY2023/24
				Target	Q1 Performance	Proposed
An MIS system for tier4 sector	Number	2022/23	Development			
No of registered institutions sensitized on compliance regulations.	Number	2022/23	3750			4687
No. of tier 4 institutions licensed	Number	2022/23	2663	2663		3328
Budget Output:		000012 Legal and Advisory Services				
PIAP Output:		A short term development credit window for MSMEs set up.				
Programme Intervention:		070502 Increase access to affordable credit largely targeting MSMEs				

VOTE: 162

Uganda Microfinance Regulatory Authority

Sub SubProgramme:		01 General Administration and Support Services				
PIAP Output:		A short term development credit window for MSMEs set up.				
Indicator Name	Indicator Measure	Base Year	Base Level	FY2022/23		FY2023/24
				Target	Q1 Performance	Proposed
An MIS system for tier4 sector	Number	2022/23	Development			
No of registered institutions sensitized on compliance regulations.	Number	2022/23	3750			4687
No. of tier 4 institutions licensed	Number	2022/23	2663	2663	1430	3328
Budget Output:		000014 Administrative and Support Services				
PIAP Output:		A short term development credit window for MSMEs set up.				
Programme Intervention:		070502 Increase access to affordable credit largely targeting MSMEs				
Indicator Name	Indicator Measure	Base Year	Base Level	FY2022/23		FY2023/24
				Target	Q1 Performance	Proposed
An MIS system for tier4 sector	Number	2022/23	Development			
No of registered institutions sensitized on compliance regulations.	Number	2022/23	3750	3750	500	4687
No. of tier 4 institutions licensed	Number	2022/23	2663	2663	1430	3328
Budget Output:		000019 ICT Services				
PIAP Output:		A short term development credit window for MSMEs set up.				
Programme Intervention:		070502 Increase access to affordable credit largely targeting MSMEs				
Indicator Name	Indicator Measure	Base Year	Base Level	FY2022/23		FY2023/24
				Target	Q1 Performance	Proposed
An MIS system for tier4 sector	Number	2022/23	Development	Develop MIS	0	
No of registered institutions sensitized on compliance regulations.	Number	2022/23	3750			4687
No. of tier 4 institutions licensed	Number	2022/23	2663			3328
Budget Output:		560010 Accounting and Financial Management Policy				
PIAP Output:		A short term development credit window for MSMEs set up.				
Programme Intervention:		070502 Increase access to affordable credit largely targeting MSMEs				

VOTE: 162

Uganda Microfinance Regulatory Authority

Sub SubProgramme:		01 General Administration and Support Services				
PIAP Output:		A short term development credit window for MSMEs set up.				
Indicator Name	Indicator Measure	Base Year	Base Level	FY2022/23		FY2023/24
				Target	Q1 Performance	Proposed
An MIS system for tier4 sector	Number	2022/23	Development			
No of registered institutions sensitized on compliance regulations.	Number	2022/23	3750	3750	500	4687
No. of tier 4 institutions licensed	Number	2022/23	2663			3328
Project:		1776 Retooling of Uganda Microfinance Regulatory Authority				
Budget Output:		000003 Facilities and Equipment Management				
PIAP Output:		A short term development credit window for MSMEs set up.				
Programme Intervention:		070502 Increase access to affordable credit largely targeting MSMEs				
Indicator Name	Indicator Measure	Base Year	Base Level	FY2022/23		FY2023/24
				Target	Q1 Performance	Proposed
An MIS system for tier4 sector	Number	2022/23	Development	Develop MIS		
No of registered institutions sensitized on compliance regulations.	Number	2022/23	3750			4687
No. of tier 4 institutions licensed	Number	2022/23	2663	2663		3328
Sub SubProgramme:		02 Supervision and Regulation				
Department:		001 Supervision				
Budget Output:		000023 Inspection and Monitoring				
PIAP Output:		A short term development credit window for MSMEs set up.				
Programme Intervention:		070502 Increase access to affordable credit largely targeting MSMEs				
Indicator Name	Indicator Measure	Base Year	Base Level	FY2022/23		FY2023/24
				Target	Q1 Performance	Proposed
An MIS system for tier4 sector	Number	2022/23	Development	Develop MIS	0	
No of registered institutions sensitized on compliance regulations.	Number	2022/23	3750	3750	500	4687
No. of tier 4 institutions licensed	Number	2022/23	2663	2663	1430	3328

VOTE: 162

Uganda Microfinance Regulatory Authority

Sub SubProgramme:	02 Supervision and Regulation					
Budget Output:	000039 Policies, Regulations and Standards					
PIAP Output:	A short term development credit window for MSMEs set up.					
Programme Intervention:	070502 Increase access to affordable credit largely targeting MSMEs					
Indicator Name	Indicator Measure	Base Year	Base Level	FY2022/23		FY2023/24
				Target	Q1 Performance	Proposed
An MIS system for tier4 sector	Number	2022/23	Development			
No of registered institutions sensitized on compliance regulations.	Number	2022/23	3750			4687
No. of tier 4 institutions licensed	Number	2022/23	2663	2663	1430	3328
Budget Output:	190003 Licensing and Compliance					
PIAP Output:	A short term development credit window for MSMEs set up.					
Programme Intervention:	070502 Increase access to affordable credit largely targeting MSMEs					
Indicator Name	Indicator Measure	Base Year	Base Level	FY2022/23		FY2023/24
				Target	Q1 Performance	Proposed
An MIS system for tier4 sector	Number	2022/23	Development	Develop MIS	0	
No of registered institutions sensitized on compliance regulations.	Number	2022/23	3750	3750	500	4687
No. of tier 4 institutions licensed	Number	2022/23	2663	2663	1430	3328

V5: VOTE CROSS CUTTING ISSUES

i) Gender and Equity

OBJECTIVE	Gender response supervision and licensing of Tier microfinance institutions and money lenders
Issue of Concern	Tier 4 microfinance institutions and money lenders that are run by both men and women and supporting economic activities for all genders.
Planned Interventions	Data collection on client composition of licensed institutions
Budget Allocation (Billion)	2500000
Performance Indicators	Gender disaggregated report of Tier 4 microfinance institutions and money lenders that are run by both men and women

ii) HIV/AIDS

VOTE: 162 **Uganda Microfinance Regulatory Authority**

OBJECTIVE	More awareness of HIV/AIDS, support and implementation of COVID-19 SOPs amongst the Tier IV microfinance institutions and money lenders
Issue of Concern	More awareness of HIV/AIDS, support and implementation of COVID-19 SOPs.
Planned Interventions	Awareness creation on handling and support activities of persons living with HIV/AIDS
Budget Allocation (Billion)	3000000
Performance Indicators	Report on Tier 4 microfinance institutions and money lenders trained in handling and supporting activities of persons living with HIV/AIDS.

iii) **Environment**

OBJECTIVE	Awareness about environment management and climate change
Issue of Concern	Tier microfinance institutions and money lenders that may be involved in activities that degrade the environment such as illegal logging and felling of trees.
Planned Interventions	Sensitization of Tier 4 microfinance institutions and money lenders about sustainable environmental management, the effects of climate change and how to avert them.
Budget Allocation (Billion)	3000000
Performance Indicators	Awareness training Report

iv) **Covid**

OBJECTIVE	Awareness on SOPs and vaccination drive among the Tier IV microfinance institutions and money lenders
Issue of Concern	Vaccination levels of staff against COVID-19.
Planned Interventions	Encouraging all staff to fully vaccinate against Covid-19 and adhere to the SOPs put in place at all times.
Budget Allocation (Billion)	2000000
Performance Indicators	Number of staff fully vaccinated.