

VOTE: 163 **Uganda Retirement Benefits Regulatory Authority**

V1: VOTE OVERVIEW

i) Vote Strategic Objectives

Objective 1: Strengthen regulation and supervision of the Retirement Benefits Sector

- a) Enhance adherence to regulatory standards and guidelines within the sector.
- b) Streamline regulatory framework and sector policies.
- c) Provide policy guidance on emerging issues to increase coverage and adequacy of benefits for both salaried and non salaried workers.
- d) Improve the overall interaction and satisfaction of stakeholders within the sector.
- e) Improve the prudential framework for managing sector risks and disruptions.

Objective 2: Improve supervisory efficiency and effectiveness

- a) Optimize internal processes and workflows in line with public service standards.
- b) Strengthen internal controls and governance.
- c) Upgrade ICT systems and infrastructure.
- d) Build staff capacity and promote workforce development.

ii) Snapshot of Medium Term Budget Allocations

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

<i>Billion Uganda Shillings</i>	FY2025/26		FY2026/27	MTEF Budget Projections			
	Approved Budget	Spent by End Sep	Proposed Budget	2027/28	2028/29	2029/30	2030/31
Recurrent Wage	7.823	1.599	7.823	8.214	8.625	9.056	9.509
Non Wage	5.759	0.664	9.220	10.603	12.724	15.268	18.322
Devt. GoU	0.720	0.000	0.720	0.792	0.950	1.140	1.369
ExtFin	0.000	0.000	0.000	0.000	0.000	0.000	0.000
GoU Total	14.302	2.263	17.763	19.609	22.299	25.465	29.200
Total GoU+Ext Fin (MTEF)	14.302	2.263	17.763	19.609	22.299	25.465	29.200
<i>A.I.A Total</i>	0.000	0	0	0.000	0.000	0.000	0.000
Grand Total	14.302	2.263	17.763	19.609	22.299	25.465	29.200

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

<i>Billion Uganda Shillings</i>	FY2025/26		2026/27	MTEF Budget Projections			
	Approved Budget	Spent by End Sep	Proposed Budget	2027/28	2028/29	2029/30	2030/31

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07 Private Sector Development							
01 General Administration and Support Services	8.833	1.391	10.565	12.502	14.492	16.227	14.449
02 Regulation and Supervision	4.264	0.645	5.588	5.539	6.039	7.270	11.670
03 Research and Strategy	1.206	0.226	1.610	1.568	1.768	1.968	3.081
Total for the Programme	14.302	2.263	17.763	19.609	22.299	25.465	29.200
Total for the Vote: 163	14.302	2.263	17.763	19.609	22.299	25.465	29.200

VOTE: 163**Uganda Retirement Benefits Regulatory Authority****V2: MEDIUM TERM BUDGET ALLOCATIONS BY DEPARTMENT AND PROJECT****Table V2.1: Medium Term Projections by Department and Project**

<i>Billion Uganda Shillings</i>	FY2025/26		2026/27	MTEF Budget Projection			
	Approved Budget	Spent by End Sep	Proposed Budget	2027/28	2028/29	2029/30	2030/31
Programme: 07 Private Sector Development							
Vote Function: 01 General Administration and Support Services							
<i>Recurrent</i>							
001 Finance and Administration	8.113	1.391	9.845	11.710	13.542	15.086	13.080
<i>Development</i>							
1832 Retooling of Uganda Retirements Benefits Regulatory Authority	0.000	0.000	0.000	0.000	0.000	0.000	0.000
1887 Institutional Development for Uganda Retirement Benefits Regulatory Authority	0.720	0.000	0.720	0.792	0.950	1.140	1.369
Total for the Vote Function 01	8.833	1.391	10.565	12.502	14.492	16.227	14.449
Vote Function: 02 Regulation and Supervision							
<i>Recurrent</i>							
001 Board Affairs	0.569	0.021	0.759	0.759	0.759	0.759	0.759
002 Legal Services	0.906	0.173	0.962	0.960	0.960	0.960	0.960
003 Market Conduct	0.030	0.001	0.253	0.253	0.253	0.253	0.253
004 Prudential Supervision	0.049	0.000	0.618	0.571	0.571	0.571	0.571
005 Risk and Investment Analysis	2.711	0.450	2.996	2.996	3.496	4.727	9.127
Total for the Vote Function 02	4.264	0.645	5.588	5.539	6.039	7.270	11.670
Vote Function: 03 Research and Strategy							
<i>Recurrent</i>							
001 Planning and Strategy	0.046	0.000	0.073	0.063	0.063	0.063	0.063
002 Research and Quality Assurance	1.160	0.226	1.537	1.505	1.705	1.905	3.017
Total for the Vote Function 03	1.206	0.226	1.610	1.568	1.768	1.968	3.081
Total for the Programme 07	14.302	2.263	17.763	19.609	22.299	25.465	29.200

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Total for the Vote: 163	14.302	2.263	17.763	19.609	22.299	25.465	29.200
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V3: VOTE MEDIUM TERM PLANS

Planned Outputs for FY2026/27 and Medium Term Plans

FY2026/27	
Plan	MEDIUM TERM PLANS
Programme Intervention: 071131 Support retirement scheme for non-salaried/micro-pension scheme to mobilize financing for private sector	
<p>a) Conduct two studies on pension inclusion and policy incentives to identify barriers for women and informal workers, and test approaches for mobilizing participation and financing in micro-pension schemes.</p> <p>b) Facilitate eight policy consultations and stakeholder engagements to develop retirement benefits policies and build consensus on mechanisms that support voluntary savings for informal workers.</p> <p>c) Participate in at least six strategic financial sector forums to advocate for innovative financing models and partnerships that strengthen micro-pension schemes.</p> <p>d) Finalise regulatory framework for establishing a sandbox environment to boost innovation in retirement-saving products.</p>	<p>a) Establish a National Long-Term Saving Scheme for non-salaried/informal sector workers.</p> <p>b) Operationalize a shared governance strategy to support administration of the National Long-Term Savings Scheme(NLTSS).</p> <p>c) Support the implementation of a regulatory sandbox to support retirement saving product innovation.</p>

Programme Intervention: 071132 Promote growth of retirement benefits to support investment

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<p>a) Conduct 16 onsite inspections on schemes to ensure compliance with regulatory standards.</p> <p>b) Execute supervisory directives and remedial actions to address compliance gaps within retirement benefit schemes.</p> <p>c) Perform system audits on three licensed administrators to assess operational efficiency, ensure compliance, and strengthen member data security.</p> <p>d) Conduct 15 targeted sensitization sessions and stakeholder engagements to enhance retirement literacy, build public trust, and encourage voluntary participation in schemes.</p> <p>e) Run media campaigns across TV (60 TV spots), radio (120 radio spots), print media (04 articles), and digital platforms to disseminate sector updates, strengthen confidence, and drive scheme enrollment.</p> <p>f) Host press briefings (03) and talk shows (04 TV and 08 Radio Talk shows) to shape public dialogue on retirement planning and communicate key sector developments.</p> <p>g) Facilitate certification and specialized training for 451 trustees to strengthen governance and decision-making in schemes.</p> <p>h) Prepare and publish the Annual Sector Report (FY 2026) to provide a review of retirement benefits sector performance.</p> <p>i) Conduct quarterly reviews of member contributions and scheme financial reports to ensure accuracy and optimal resource use.</p>	<p>a) Strengthen regulatory compliance and transparency through robust licensing, monitoring, and enforcement frameworks.</p> <p>b) Ensure quality and standards by conducting due diligence and pre-licensing inspections for retirement schemes and service providers.</p> <p>c) Enhance risk-based supervision and compliance through upgrades to the Risk-Based Supervision System (RBSS) and capacity-building for users.</p> <p>d) Implement a comprehensive Retirement Literacy Strategy to promote a savings culture through nationwide campaigns, digital platforms, mass media, community outreach, and strategic partnerships.</p>
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Programme Intervention: 071211 Leverage the use of technology in delivering financial services

<p>a) Efficient operation and continuous maintenance of the Risk-Based Supervision System (RBSS) to strengthen regulatory oversight and improve supervisory effectiveness.</p> <p>b) RBSS two user trainings to enhance efficiency and accuracy in supervisory processes.</p>	<p>a) Upgrade and maintain URBRA's core IT systems to enhance operational efficiency.</p> <p>b) Adopt risk-based supervision technology to identify, monitor, and mitigate scheme-specific risks, ensuring sector stability and member protection.</p> <p>c) Integrate ICT infrastructure with governance frameworks for informal sector savings schemes to enable seamless administration and reporting.</p> <p>d) Facilitate the development of digital solutions to strengthen domestic savings efforts and enhance accessibility and convenience for retirement scheme members</p>
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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

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Vote Function:	01 General Administration and Support Services			
Key Service Area:	000001 Audit and Risk Management			
PIAP Output:	Increased coverage and growth of the Retirement Benefits Sector			
Programme Intervention:	071132 Promote growth of retirement benefits to support investment			
Indicator Name	Indicator Measure	Base Year	Base Level	FY2026/27
				Proposed
No. of retirement benefit member accounts	Number	2023/24	3140000	3800000
Key Service Area:	000004 Finance and Accounting			
PIAP Output:	Increased coverage and growth of the Retirement Benefits Sector			
Programme Intervention:	071132 Promote growth of retirement benefits to support investment			
Indicator Name	Indicator Measure	Base Year	Base Level	FY2026/27
				Proposed
No. of retirement benefit member accounts	Number	2023/24	3140000	3800000
Key Service Area:	000005 Human Resource Management			
PIAP Output:	Increased coverage and growth of the Retirement Benefits Sector			
Programme Intervention:	071132 Promote growth of retirement benefits to support investment			
Indicator Name	Indicator Measure	Base Year	Base Level	FY2026/27
				Proposed
No. of retirement benefit member accounts	Number	2023/24	3140000	3800000
PIAP Output:	Technology driven informal sector Saving Scheme in place			
Programme Intervention:	071131 Support retirement scheme for non-salaried/micro-pension scheme to mobilize financing for private sector			
Indicator Name	Indicator Measure	Base Year	Base Level	FY2026/27
				Proposed
Maximum cost/ assets ratio of retirement benefits sector	Number	2023/24	1.0600000000000001	1
Key Service Area:	000007 Procurement and Disposal Services			
PIAP Output:	Increased coverage and growth of the Retirement Benefits Sector			
Programme Intervention:	071132 Promote growth of retirement benefits to support investment			
Indicator Name	Indicator Measure	Base Year	Base Level	FY2026/27
				Proposed
No. of retirement benefit member accounts	Number	2023/24	3140000	3800000
Key Service Area:	000010 Leadership and Management			

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Vote Function:	01 General Administration and Support Services			
PIAP Output:	Increased coverage and growth of the Retirement Benefits Sector			
Programme Intervention:	071132 Promote growth of retirement benefits to support investment			
Indicator Name	Indicator Measure	Base Year	Base Level	FY2026/27
				Proposed
No. of retirement benefit member accounts	Number	2023/24	3140000	3800000
Key Service Area:	000011 Communication and Public Relations			
PIAP Output:	Increased coverage and growth of the Retirement Benefits Sector			
Programme Intervention:	071132 Promote growth of retirement benefits to support investment			
Indicator Name	Indicator Measure	Base Year	Base Level	FY2026/27
				Proposed
No. of retirement benefit member accounts	Number	2023/24	3140000	3800000
Key Service Area:	000019 ICT Services			
PIAP Output:	Enhance digitalization and adoption of technology in financial services			
Programme Intervention:	071211 Leverage the use of technology in delivering financial services			
Indicator Name	Indicator Measure	Base Year	Base Level	FY2026/27
				Proposed
Number of applicants successfully approved from the sandbox	Number	2023/24	0	0
PIAP Output:	Increased coverage and growth of the Retirement Benefits Sector			
Programme Intervention:	071132 Promote growth of retirement benefits to support investment			
Indicator Name	Indicator Measure	Base Year	Base Level	FY2026/27
				Proposed
No. of retirement benefit member accounts	Number	2023/24	3140000	3800000
Project:	1887 Institutional Development for Uganda Retirement Benefits Regulatory Authority			
Key Service Area:	000005 Human Resource Management			
PIAP Output:	Technology driven informal sector Saving Scheme in place			
Programme Intervention:	071131 Support retirement scheme for non-salaried/micro-pension scheme to mobilize financing for private sector			
Indicator Name	Indicator Measure	Base Year	Base Level	FY2026/27
				Proposed
Maximum cost/ assets ratio of retirement benefits sector	Number	2023/24	1.0600000000000001	1

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Vote Function:	02 Regulation and Supervision			
Department:	001 Board Affairs			
Key Service Area:	190001 Board Secretarial Services			
PIAP Output:	Increased coverage and growth of the Retirement Benefits Sector			
Programme Intervention:	071132 Promote growth of retirement benefits to support investment			
Indicator Name	Indicator Measure	Base Year	Base Level	FY2026/27
				Proposed
No. of retirement benefit member accounts	Number	2023/24	3140000	3800000
Department:	002 Legal Services			
Key Service Area:	190004 Regulation and Advisory Services			
PIAP Output:	Increased coverage and growth of the Retirement Benefits Sector			
Programme Intervention:	071132 Promote growth of retirement benefits to support investment			
Indicator Name	Indicator Measure	Base Year	Base Level	FY2026/27
				Proposed
No. of retirement benefit member accounts	Number	2023/24	3140000	3800000
Department:	003 Market Conduct			
Key Service Area:	190003 Licensing and Compliance			
PIAP Output:	Increased coverage and growth of the Retirement Benefits Sector			
Programme Intervention:	071132 Promote growth of retirement benefits to support investment			
Indicator Name	Indicator Measure	Base Year	Base Level	FY2026/27
				Proposed
No. of retirement benefit member accounts	Number	2023/24	3140000	3800000
PIAP Output:	Technology driven informal sector Saving Scheme in place			
Programme Intervention:	071131 Support retirement scheme for non-salaried/micro-pension scheme to mobilize financing for private sector			
Indicator Name	Indicator Measure	Base Year	Base Level	FY2026/27
				Proposed
Maximum cost/ assets ratio of retirement benefits sector	Number	2023/24	1.0600000000000001	1
Department:	004 Prudential Supervision			
Key Service Area:	000023 Inspection and Monitoring			
PIAP Output:	Increased coverage and growth of the Retirement Benefits Sector			
Programme Intervention:	071132 Promote growth of retirement benefits to support investment			

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Vote Function:	02 Regulation and Supervision			
PIAP Output:	Increased coverage and growth of the Retirement Benefits Sector			
Indicator Name	Indicator Measure	Base Year	Base Level	FY2026/27
				Proposed
No. of retirement benefit member accounts	Number	2023/24	3140000	3800000
Department:	005 Risk and Investment Analysis			
Key Service Area:	190002 Investment Management			
PIAP Output:	Increased coverage and growth of the Retirement Benefits Sector			
Programme Intervention:	071132 Promote growth of retirement benefits to support investment			
Indicator Name	Indicator Measure	Base Year	Base Level	FY2026/27
				Proposed
No. of retirement benefit member accounts	Number	2023/24	3140000	3800000
Vote Function:	03 Research and Strategy			
Department:	001 Planning and Strategy			
Key Service Area:	000006 Planning and Budgeting services			
PIAP Output:	Increased coverage and growth of the Retirement Benefits Sector			
Programme Intervention:	071132 Promote growth of retirement benefits to support investment			
Indicator Name	Indicator Measure	Base Year	Base Level	FY2026/27
				Proposed
No. of retirement benefit member accounts	Number	2023/24	3140000	3800000
Department:	002 Research and Quality Assurance			
Key Service Area:	000022 Research and Development			
PIAP Output:	Increased coverage and growth of the Retirement Benefits Sector			
Programme Intervention:	071132 Promote growth of retirement benefits to support investment			
Indicator Name	Indicator Measure	Base Year	Base Level	FY2026/27
				Proposed
No. of retirement benefit member accounts	Number	2023/24	3140000	3800000
PIAP Output:	Technology driven informal sector Saving Scheme in place			
Programme Intervention:	071131 Support retirement scheme for non-salaried/micro-pension scheme to mobilize financing for private sector			

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Vote Function:	03 Research and Strategy			
PIAP Output:	Technology driven informal sector Saving Scheme in place			
Indicator Name	Indicator Measure	Base Year	Base Level	FY2026/27
				Proposed
Maximum cost/ assets ratio of retirement benefits sector	Number	2023/24	1.0600000000000001	1

V5: NTR Projections(Uganda Shillings Billions)

Revenue Code	Revenue Name	FY2025/26	Projection FY2026/27
114526	Other licenses	0.120	0.120
Total		0.120	0.120