

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 1

V1: Summary of Issues in Budget Execution**Table V1.1: Overview of Vote Expenditures (UShs Billion)**

	Approved Budget	Revised Budget	Released by End Q1	Spent by End Q1	% Budget Released	% Budget Spent	% Releases Spent	
Recurrent	Wage	7.823	7.823	1.956	1.599	25.0 %	20.0 %	81.7 %
	Non-Wage	5.759	5.759	0.912	0.664	16.0 %	11.5 %	72.8 %
Devt.	GoU	0.720	0.720	0.000	0.000	0.0 %	0.0 %	0.0 %
	Ext Fin.	0.000	0.000	0.000	0.000	0.0 %	0.0 %	0.0 %
GoU Total		14.302	14.302	2.868	2.263	20.1 %	15.8 %	78.9 %
Total GoU+Ext Fin (MTEF)		14.302	14.302	2.868	2.263	20.1 %	15.8 %	78.9 %
Arrears		0.000	0.000	0.000	0.000	0.0 %	0.0 %	0.0 %
Total Budget		14.302	14.302	2.868	2.263	20.1 %	15.8 %	78.9 %
<i>A.I.A Total</i>		0.000	0.000	0.000	0.000	0.0 %	0.0 %	0.0 %
Grand Total		14.302	14.302	2.868	2.263	20.1 %	15.8 %	78.9 %
Total Vote Budget Excluding Arrears		14.302	14.302	2.868	2.263	20.1 %	15.8 %	78.9 %

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Table V1.2: Releases and Expenditure by Programme and Vote Function*

<i>Billion Uganda Shillings</i>	Approved Budget	Revised Budget	Released by End Q1	Spent by End Q1	% Budget Released	% Budget Spent	% Releases Spent
Programme:07 Private Sector Development	14.302	14.302	2.868	2.263	20.1 %	15.8 %	78.9%
Vote Function:01 General Administration and Support Services	8.833	8.833	1.739	1.391	19.7 %	15.7 %	80.0%
Vote Function:02 Regulation and Supervision	4.264	4.264	0.899	0.645	21.1 %	15.1 %	71.7%
Vote Function:03 Research and Strategy	1.206	1.206	0.230	0.227	19.1 %	18.8 %	98.7%
Total for the Vote	14.302	14.302	2.868	2.263	20.1 %	15.8 %	78.9 %

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Table V1.3: High Unspent Balances and Over-Expenditure in the Approved Budget (Ushs Bn)*(i) Major unspent balances***Departments , Projects****Programme:07 Private Sector Development****Vote Function:01 General Administration and Support Services**

0.137	Bn Shs	Department : 001 Finance and Administration
Reason: The variation is attributed to pending payments for service providers and ongoing procurement processes to engage additional service providers.		

Items

0.018	UShs	223005 Electricity
Reason:		
0.017	UShs	221008 Information and Communication Technology Supplies.
Reason: Procurement process still ongoing to engage service providers for ICT supplies		
0.010	UShs	221004 Recruitment Expenses
Reason: No recruitment conducted in Q1		
0.010	UShs	211106 Allowances (Incl. Casuals, Temporary, sitting allowances)
Reason: Planned activities differed to Q2		
0.005	UShs	221002 Workshops, Meetings and Seminars
Reason: LPO for the service providers still at process stage in the system		

Vote Function:02 Regulation and Supervision

0.055	Bn Shs	Department : 001 Board Affairs
Reason: The Authority does not have a fully constituted Board in place, hence no related expenditures incurred.		

Items

0.045	UShs	211107 Boards, Committees and Council Allowances
Reason: No full constituted Board in place		
0.010	UShs	225101 Consultancy Services
Reason: Payment of the evaluation consultant remains pending as the consultancy had not been concluded.		
0.042	Bn Shs	Department : 002 Legal Services
Reason: Non absorption is attributed to pending invoices for payment for litigation costs		
0.042	UShs	221020 Litigation and related expenses
Reason: Non absorption is attributed to pending invoices for payment for litigation costs		
0.012	Bn Shs	Department : 004 Prudential Supervision

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*(i) Major unspent balances***Departments , Projects****Programme:07 Private Sector Development****Vote Function:02 Regulation and Supervision**

Reason: The variance is attributed to funds that were allowed to accumulate to support activity implementation, as well as onsite inspection requisitions that were made towards end of Q1 and are on payment process.

Items**0.008** UShs 221002 Workshops, Meetings and Seminars

Reason: The available funds were allowed to accumulate to facilitate the implementation of the activity in Q2.

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V2: Performance Highlights**Table V2.1: PIAP outputs and output 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: 07010402 Increased coverage and growth of the Retirement Benefits Sector				
Programme Intervention: 071122 Implement financial literacy programs				
PIAP Output Indicators		Indicator Measure	Planned 2025/26	Actuals By END Q 1
No. of retirement benefit member accounts	Number	3600000	3791074	
Annual Retirement Benefits Sector Asset Growth Rate	Rate	14	18	
Key Service Area: 000004 Finance and Accounting				
PIAP Output: 07010402 Increased coverage and growth of the Retirement Benefits Sector				
Programme Intervention: 071122 Implement financial literacy programs				
PIAP Output Indicators		Indicator Measure	Planned 2025/26	Actuals By END Q 1
No. of retirement benefit member accounts	Number	3600000	3791074	
Annual Retirement Benefits Sector Asset Growth Rate	Rate	14	18	
Key Service Area: 000005 Human Resource Management				
PIAP Output: 07010402 Increased coverage and growth of the Retirement Benefits Sector				
Programme Intervention: 071122 Implement financial literacy programs				
PIAP Output Indicators		Indicator Measure	Planned 2025/26	Actuals By END Q 1
No. of retirement benefit member accounts	Number	3600000	3791074	
Annual Retirement Benefits Sector Asset Growth Rate	Rate	14	18	
Key Service Area: 000007 Procurement and Disposal Services				
PIAP Output: 07010402 Increased coverage and growth of the Retirement Benefits Sector				
Programme Intervention: 071122 Implement financial literacy programs				
PIAP Output Indicators		Indicator Measure	Planned 2025/26	Actuals By END Q 1
No. of retirement benefit member accounts	Number	3600000	3791074	
Annual Retirement Benefits Sector Asset Growth Rate	Rate	14	18	

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Programme:07 Private Sector Development				
Vote Function:01 General Administration and Support Services				
Department:001 Finance and Administration				
Key Service Area: 000010 Leadership and Management				
PIAP Output: 07010402 Increased coverage and growth of the Retirement Benefits Sector				
Programme Intervention: 071122 Implement financial literacy programs				
PIAP Output Indicators		Indicator Measure	Planned 2025/26	Actuals By END Q 1
No. of retirement benefit member accounts	Number	3600000	3791074	
Annual Retirement Benefits Sector Asset Growth Rate	Rate	14	18	
Key Service Area: 000011 Communication and Public Relations				
PIAP Output: 07010402 Increased coverage and growth of the Retirement Benefits Sector				
Programme Intervention: 071122 Implement financial literacy programs				
PIAP Output Indicators		Indicator Measure	Planned 2025/26	Actuals By END Q 1
No. of retirement benefit member accounts	Number	3600000	3791074	
Annual Retirement Benefits Sector Asset Growth Rate	Rate	14	18	
Key Service Area: 000019 ICT Services				
PIAP Output: 07113101 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				
PIAP Output Indicators		Indicator Measure	Planned 2025/26	Actuals By END Q 1
Cost/ assets ratio of retirement benefits sector	Number	1	0.9	
Cost/ assets ratio of retirement benefits sector	Ratio	1	0.9	
PIAP Output: 07121101 Enhance digitalization and adoption of technology in financial services				
Programme Intervention: 071211 Leverage the use of technology in delivering financial services				
PIAP Output Indicators		Indicator Measure	Planned 2025/26	Actuals By END Q 1
Number of applicants successfully approved from the sandbox	Number	0	0	
Cost/ assets ratio of retirement benefits sector from the informal sector	Number	1	0.9	
Project:1887 Institutional Development for Uganda Retirement Benefits Regulatory Authority				
Key Service Area: 000005 Human Resource Management				
PIAP Output: 07010402 Increased coverage and growth of the Retirement Benefits Sector				
Programme Intervention: 071122 Implement financial literacy programs				
PIAP Output Indicators		Indicator Measure	Planned 2025/26	Actuals By END Q 1
No. of retirement benefit member accounts	Number	3600000	3791074	
Annual Retirement Benefits Sector Asset Growth Rate	Rate	14	18	

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Programme:07 Private Sector Development				
Vote Function:02 Regulation and Supervision				
Department:001 Board Affairs				
Key Service Area: 190001 Board Secretarial Services				
PIAP Output: 07010402 Increased coverage and growth of the Retirement Benefits Sector				
Programme Intervention: 071122 Implement financial literacy programs				
PIAP Output Indicators		Indicator Measure	Planned 2025/26	Actuals By END Q 1
No. of retirement benefit member accounts	Number	3600000	3791074	
Annual Retirement Benefits Sector Asset Growth Rate	Rate	14	18	
Department:002 Legal Services				
Key Service Area: 190004 Regulation and Advisory Services				
PIAP Output: 07010402 Increased coverage and growth of the Retirement Benefits Sector				
Programme Intervention: 071122 Implement financial literacy programs				
PIAP Output Indicators		Indicator Measure	Planned 2025/26	Actuals By END Q 1
No. of retirement benefit member accounts	Number	3600000	3791074	
Annual Retirement Benefits Sector Asset Growth Rate	Rate	14	18	
Department:003 Market Conduct				
Key Service Area: 190003 Licensing and Compliance				
PIAP Output: 07010402 Increased coverage and growth of the Retirement Benefits Sector				
Programme Intervention: 071122 Implement financial literacy programs				
PIAP Output Indicators		Indicator Measure	Planned 2025/26	Actuals By END Q 1
No. of retirement benefit member accounts	Number	3600000	3791074	
Annual Retirement Benefits Sector Asset Growth Rate	Rate	14	18	
PIAP Output: 07113101 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				
PIAP Output Indicators		Indicator Measure	Planned 2025/26	Actuals By END Q 1
Cost/ assets ratio of retirement benefits sector	Number	1	0.9	
Cost/ assets ratio of retirement benefits sector	Ratio	1	0.9	

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Programme:07 Private Sector Development				
Vote Function:02 Regulation and Supervision				
Department:004 Prudential Supervision				
Key Service Area: 000023 Inspection and Monitoring				
PIAP Output: 07010402 Increased coverage and growth of the Retirement Benefits Sector				
Programme Intervention: 071122 Implement financial literacy programs				
PIAP Output Indicators		Indicator Measure	Planned 2025/26	Actuals By END Q 1
No. of retirement benefit member accounts	Number	3600000	3791074	
Annual Retirement Benefits Sector Asset Growth Rate	Rate	14	18	
Department:005 Risk and Investment Analysis				
Key Service Area: 190002 Investment Management				
PIAP Output: 07010402 Increased coverage and growth of the Retirement Benefits Sector				
Programme Intervention: 071122 Implement financial literacy programs				
PIAP Output Indicators		Indicator Measure	Planned 2025/26	Actuals By END Q 1
No. of retirement benefit member accounts	Number	3600000	3791074	
Annual Retirement Benefits Sector Asset Growth Rate	Rate	14	18	
Vote Function:03 Research and Strategy				
Department:001 Planning and Strategy				
Key Service Area: 000006 Planning and Budgeting services				
PIAP Output: 07010402 Increased coverage and growth of the Retirement Benefits Sector				
Programme Intervention: 071122 Implement financial literacy programs				
PIAP Output Indicators		Indicator Measure	Planned 2025/26	Actuals By END Q 1
No. of retirement benefit member accounts	Number	3600000	3791074	
Annual Retirement Benefits Sector Asset Growth Rate	Rate	14	18	
Department:002 Research and Quality Assurance				
Key Service Area: 000022 Research and Development				
PIAP Output: 07010402 Increased coverage and growth of the Retirement Benefits Sector				
Programme Intervention: 071122 Implement financial literacy programs				
PIAP Output Indicators		Indicator Measure	Planned 2025/26	Actuals By END Q 1
No. of retirement benefit member accounts	Number	3600000	3791074	
Annual Retirement Benefits Sector Asset Growth Rate	Rate	14	18	

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Programme:07 Private Sector Development			
Vote Function:03 Research and Strategy			
Department:002 Research and Quality Assurance			
Key Service Area: 000022 Research and Development			
PIAP Output: 07113101 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			
PIAP Output Indicators	Indicator Measure	Planned 2025/26	Actuals By END Q 1
Cost/ assets ratio of retirement benefits sector	Number	1	0.9
Cost/ assets ratio of retirement benefits sector	Ratio	1	0.9

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Performance highlights for the Quarter

1. Enhanced supervision and compliance monitoring by through on-site inspections to assess and ensure compliance with regulatory standards.
2. Strengthened retirement literacy by reaching over 306,535 individuals with information on retirement savings and unclaimed benefits.
3. Enhanced capacity of 222 participants through an online trustee training under the theme “Maximizing Pension Benefits through Strategic Tax Planning: Insights for Uganda’s Pension Sector,” aimed at enhancing understanding of tax regulations, identifying tax-saving opportunities, and promoting proactive financial planning.
4. Enhanced capacity of retirement benefits schemes on retirement planning and relevant laws covering over 200 members (99 females and 112 males).
5. Strengthened regulatory oversight by licensing sector players to enhance professional standards, scheme integrity, and governance within the sector.
6. Participated in national policy advisory forums to support the strengthening of the retirement benefits sector.
7. Safe guarded member interests through management and handling of 62 complaints with member payouts of 15m.
8. Developed a National Long-term Savings Scheme (NLTSS) regulatory sandbox guidelines and implementation strategy including the governance framework.

Variances and Challenges

Variances:

Variances in implementation and expenditure were primarily due to pending service provider invoices, activities scheduled for quarter two, insufficient funding for certain activities, and the Authority not having a fully constituted Board.

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V3: Details of Releases and Expenditure**Table V3.1: GoU Releases and Expenditure by Key Service Area***

<i>Billion Uganda Shillings</i>	Approved Budget	Revised Budget	Released by End Q1	Spent by End Q1	% GoU Budget Released	% GoU Budget Spent	% GoU Releases Spent
Programme:07 Private Sector Development	14.302	14.302	2.870	2.262	20.1 %	15.8 %	78.8 %
Vote Function:01 General Administration and Support Services	8.833	8.833	1.741	1.391	19.7 %	15.7 %	79.9 %
000001 Audit and Risk Management	0.596	0.596	0.132	0.097	22.1 %	16.3 %	73.5 %
000004 Finance and Accounting	0.669	0.669	0.151	0.130	22.6 %	19.4 %	86.1 %
000005 Human Resource Management	4.328	4.328	0.772	0.693	17.8 %	16.0 %	89.8 %
000007 Procurement and Disposal Services	0.771	0.771	0.169	0.139	21.9 %	18.0 %	82.2 %
000010 Leadership and Management	0.619	0.619	0.120	0.000	19.4 %	0.0 %	0.0 %
000011 Communication and Public Relations	0.918	0.918	0.199	0.190	21.7 %	20.7 %	95.5 %
000019 ICT Services	0.931	0.931	0.198	0.142	21.3 %	15.2 %	71.7 %
Vote Function:02 Regulation and Supervision	4.264	4.264	0.900	0.645	21.1 %	15.1 %	71.7 %
000023 Inspection and Monitoring	0.049	0.049	0.012	0.000	24.3 %	0.0 %	0.0 %
190001 Board Secretarial Services	0.569	0.569	0.076	0.021	13.4 %	3.7 %	27.6 %
190002 Investment Management	2.711	2.711	0.590	0.450	21.8 %	16.6 %	76.3 %
190003 Licensing and Compliance	0.030	0.030	0.004	0.001	13.5 %	3.4 %	25.0 %
190004 Regulation and Advisory Services	0.906	0.906	0.218	0.173	24.1 %	19.1 %	79.4 %
Vote Function:03 Research and Strategy	1.206	1.206	0.229	0.226	19.0 %	18.7 %	98.7 %
000006 Planning and Budgeting services	0.046	0.046	0.000	0.000	0.0 %	0.0 %	
000022 Research and Development	1.160	1.160	0.229	0.226	19.7 %	19.5 %	98.7 %
Total for the Vote	14.302	14.302	2.870	2.262	20.1 %	15.8 %	78.8 %

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Table V3.2: GoU Expenditure by Item

<i>Billion Uganda Shillings</i>	Approved Budget	Revised Budget	Released by End Q1	Spent by End Q1	% GoU Budget Released	% GoU Budget Spent	% GoU Releases Spent
211102 Contract Staff Salaries	7.823	7.823	1.956	1.599	25.0 %	20.4 %	81.7 %
211104 Employee Gratuity	1.197	1.197	0.000	0.000	0.0 %	0.0 %	0.0 %
211106 Allowances (Incl. Casuals, Temporary, sitting allowances)	0.151	0.151	0.016	0.001	10.6 %	0.7 %	6.3 %
211107 Boards, Committees and Council Allowances	0.523	0.523	0.066	0.021	12.6 %	4.0 %	31.8 %
212101 Social Security Contributions	0.687	0.687	0.164	0.158	23.9 %	23.0 %	96.3 %
212102 Medical expenses (Employees)	0.214	0.214	0.000	0.000	0.0 %	0.0 %	0.0 %
221001 Advertising and Public Relations	0.070	0.070	0.003	0.001	4.3 %	1.4 %	33.3 %
221002 Workshops, Meetings and Seminars	0.196	0.196	0.014	0.000	7.1 %	0.0 %	0.0 %
221004 Recruitment Expenses	0.045	0.045	0.010	0.000	22.2 %	0.0 %	0.0 %
221008 Information and Communication Technology Supplies.	0.661	0.661	0.017	0.000	2.6 %	0.0 %	0.0 %
221009 Welfare and Entertainment	0.348	0.348	0.065	0.046	18.7 %	13.2 %	70.8 %
221011 Printing, Stationery, Photocopying and Binding	0.099	0.099	0.018	0.017	18.2 %	17.1 %	94.4 %
221012 Small Office Equipment	0.004	0.004	0.000	0.000	0.0 %	0.0 %	0.0 %
221017 Membership dues and Subscription fees.	0.071	0.071	0.010	0.003	14.0 %	4.2 %	30.0 %
221020 Litigation and related expenses	0.050	0.050	0.042	0.000	84.0 %	0.0 %	0.0 %
222001 Information and Communication Technology Services.	0.128	0.128	0.021	0.012	16.4 %	9.4 %	57.1 %
222002 Postage and Courier	0.003	0.003	0.001	0.000	30.5 %	0.0 %	0.0 %
223001 Property Management Expenses	0.040	0.040	0.010	0.007	24.9 %	17.4 %	70.0 %
223004 Guard and Security services	0.046	0.046	0.011	0.011	24.1 %	24.1 %	100.0 %
223005 Electricity	0.075	0.075	0.019	0.001	25.3 %	1.3 %	5.3 %
223901 Rent-(Produced Assets) to other govt. units	1.054	1.054	0.263	0.263	25.0 %	25.0 %	100.0 %
225101 Consultancy Services	0.020	0.020	0.010	0.000	50.0 %	0.0 %	0.0 %
227001 Travel inland	0.031	0.031	0.005	0.001	15.9 %	3.2 %	20.0 %
227004 Fuel, Lubricants and Oils	0.466	0.466	0.112	0.112	24.0 %	24.0 %	100.0 %
228002 Maintenance-Transport Equipment	0.090	0.090	0.023	0.006	25.5 %	6.7 %	26.1 %
228003 Maintenance-Machinery & Equipment Other than Transport Equipment	0.029	0.029	0.007	0.002	24.4 %	7.0 %	28.6 %

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<i>Billion Uganda Shillings</i>	Approved Budget	Revised Budget	Released by End Q1	Spent by End Q1	% GoU Budget Released	% GoU Budget Spent	% GoU Releases Spent
228004 Maintenance-Other Fixed Assets	0.010	0.010	0.003	0.002	30.0 %	20.0 %	66.7 %
273102 Incapacity, death benefits and funeral expenses	0.025	0.025	0.003	0.000	12.0 %	0.0 %	0.0 %
282103 Scholarships and related costs	0.017	0.017	0.000	0.000	0.0 %	0.0 %	0.0 %
312235 Furniture and Fittings - Acquisition	0.130	0.130	0.000	0.000	0.0 %	0.0 %	0.0 %
Total for the Vote	14.302	14.302	2.869	2.263	20.1 %	15.8 %	78.9 %

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Table V3.3: Releases and Expenditure by Department and Project*

<i>Billion Uganda Shillings</i>	Approved Budget	Revised Budget	Released by End Q1	Spent by End Q1	% GoU Budget Released	% GoU Budget Spent	% GoU Releases Spent
Programme:07 Private Sector Development	14.302	14.302	2.868	2.262	20.05 %	15.82 %	78.87 %
Vote Function:01 General Administration and Support Services	8.833	8.833	1.740	1.391	19.70 %	15.75 %	79.9 %
Departments							
001 Finance and Administration	8.113	8.113	1.740	1.391	21.4 %	17.1 %	79.9 %
Development Projects							
1887 Institutional Development for Uganda Retirement Benefits Regulatory Authority	0.720	0.720	0.000	0.000	0.0 %	0.0 %	0.0 %
Vote Function:02 Regulation and Supervision	4.264	4.264	0.899	0.645	21.08 %	15.13 %	71.7 %
Departments							
001 Board Affairs	0.569	0.569	0.076	0.021	13.4 %	3.7 %	27.6 %
002 Legal Services	0.906	0.906	0.218	0.173	24.1 %	19.1 %	79.4 %
003 Market Conduct	0.030	0.030	0.004	0.001	13.5 %	3.4 %	25.0 %
004 Prudential Supervision	0.049	0.049	0.012	0.000	24.3 %	0.0 %	0.0 %
005 Risk and Investment Analysis	2.711	2.711	0.590	0.450	21.8 %	16.6 %	76.3 %
Development Projects							
N/A							
Vote Function:03 Research and Strategy	1.206	1.206	0.229	0.226	18.99 %	18.74 %	98.7 %
Departments							
001 Planning and Strategy	0.046	0.046	0.000	0.000	0.0 %	0.0 %	0.0 %
002 Research and Quality Assurance	1.160	1.160	0.229	0.226	19.7 %	19.5 %	98.7 %
Development Projects							
N/A							
Total for the Vote	14.302	14.302	2.868	2.262	20.1 %	15.8 %	78.9 %

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Table V3.4: External Financing Releases and Expenditure by Vote Function and Project

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Quarter 1: Outputs and Expenditure in the Quarter

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
Programme:07 Private Sector Development		
Vote Function:01 General Administration and Support Services		
<i>Departments</i>		
Department:001 Finance and Administration		
Key Service Area:000001 Audit and Risk Management		
PIAP Output: 07010402 Increased coverage and growth of the Retirement Benefits Sector		
Programme Intervention: 071122 Implement financial literacy programs		
Q1 FY 2025/26 Internal Audit report finalized and submitted to Board, Accountability sector Audit committee & IAG to enhance governance and effective risk management.	<ul style="list-style-type: none"> - Q4 FY 2024/25 audit report submitted to the Accounting Officer, Accountability Sector Audit Committee & IAG in July 2025. - Annual Internal Audit report finalized and submitted to Internal Audit General & Accountability sector in Q1 FY 2025/26. - FY 2024/25 financial statements reviewed per the approved audit plan and feedback given to the Finance team & Accounting Officer in August 2025 on areas of improvement. - Domestic arrears for FY 2024/25 verified and submitted to the Internal Auditor General. 	Quarter 1 Internal audit reports were not discussed at the Board due to the absence of an active Board following its discontinuation.
Q4 FY 2024/25 accountability report submitted to Accounting Officer and Board	-Q4 FY 2024/25 accountability reports submitted to the process owners and Accounting Officer.	Activity achieved as planned

Expenditures incurred in the Quarter to deliver outputs*UShs Thousand*

Item	Spent
211102 Contract Staff Salaries	83,040.666
212101 Social Security Contributions	8,304.066
227004 Fuel, Lubricants and Oils	6,000.000
Total For Budget Output	97,344.732
Wage Recurrent	83,040.666
Non Wage Recurrent	14,304.066
Arrears	0.000
<i>AIA</i>	0.000

Key Service Area:000004 Finance and Accounting

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Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
PIAP Output: 07010402 Increased coverage and growth of the Retirement Benefits Sector		
Programme Intervention: 071122 Implement financial literacy programs		
- Unqualified Annual Auditor General - 100% budget absorption level - of Survey report to MoFPED. - 2024/25 financial statements to MoFPED.	- External audit process ongoing - 78.9 % budget absorption level achieved. - Board of Survey Submitted on 26th August 2025 to MoFPED - Financial Statements for FY 2024/25 Submitted on 26th August 2025 to MoFPED.	External audit is still on progress
100% NTR relating to the Retirement Benefits Sector collected and remitted to the Consolidated Fund.	NTR amounting to UGX 28,500,000/- collected on account of application and license fees for sector players and remitted to the Consolidated Fund.	Activity implemented

Expenditures incurred in the Quarter to deliver outputs		US\$ Thousand
Item		Spent
211102 Contract Staff Salaries		111,323.755
212101 Social Security Contributions		10,732.377
227004 Fuel, Lubricants and Oils		8,400.000
	Total For Budget Output	130,456.132
	Wage Recurrent	111,323.755
	Non Wage Recurrent	19,132.377
	Arrears	0.000
	<i>AIA</i>	0.000

Key Service Area:000005 Human Resource Management**PIAP Output: 07010402 Increased coverage and growth of the Retirement Benefits Sector****Programme Intervention: 071122 Implement financial literacy programs**

- HIV/AIDS educational programs implemented through staff medical insurance services - Malaria prevention measures put in place	- Q1 HIV/AIDS sensitization for staff held on 12th September 2025 through staff medical insurance services. - Malaria prevention measures, including office fumigation, were implemented in Quarter 1	Planned activities achieved
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VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 1

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
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PIAP Output: 07010402 Increased coverage and growth of the Retirement Benefits Sector

Programme Intervention: 071122 Implement financial literacy programs

- 90% staff retention - URBRA staff medical insurance maintained - Annual subscription to professional bodies maintained to facilitate learning and growth of staff - Annual Performance Assessment Report FY 2024/25 for Management and the Board to guide strategic workforce planning and continuous staff development	- 100% Staff retention achieved in Q1 through implementation of all staff related activities - Q1 FY 2025/26 URBRA Staff medical insurance monitored and maintained throughout the quarter - FY 2024/25 Annual Performance Assessment Report prepared to track progress against key performance indicators, and guide decision-making for the upcoming financial year	Activities implemented as planned
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Expenditures incurred in the Quarter to deliver outputs *US\$ Thousand*

Item	Spent
211102 Contract Staff Salaries	284,521.125
212101 Social Security Contributions	28,452.112
221009 Welfare and Entertainment	45,656.520
221011 Printing, Stationery, Photocopying and Binding	17,487.364
221017 Membership dues and Subscription fees.	2,800.491
223001 Property Management Expenses	6,671.720
223004 Guard and Security services	11,400.000
223005 Electricity	739.460
223901 Rent-(Produced Assets) to other govt. units	263,430.516
227004 Fuel, Lubricants and Oils	24,100.000
228002 Maintenance-Transport Equipment	5,878.301
228004 Maintenance-Other Fixed Assets	1,509.300
Total For Budget Output	692,646.909
Wage Recurrent	284,521.125
Non Wage Recurrent	408,125.784
Arrears	0.000
<i>AIA</i>	0.000

Key Service Area:000007 Procurement and Disposal Services

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 1

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
PIAP Output: 07010402 Increased coverage and growth of the Retirement Benefits Sector		
Programme Intervention: 071122 Implement financial literacy programs		
- Q1 FY2025/26 Contracts & Evaluation Committee meetings held and reports prepared. - FY2024/25 Annual Procurement and Disposal Report prepared and presented to the Board, and submitted to PPDA and MoFPED.	- Six evaluation meetings and two Contracts Committee sittings held to facilitate the procurement process. - Annual Procurement and Disposal Performance Report prepared and submitted to PPDA and MoFPED	Planned activities implemented

Expenditures incurred in the Quarter to deliver outputs		US\$ Thousand
Item		Spent
211102 Contract Staff Salaries		121,135.501
212101 Social Security Contributions		10,263.330
227004 Fuel, Lubricants and Oils		7,200.000
	Total For Budget Output	138,598.831
	Wage Recurrent	121,135.501
	Non Wage Recurrent	17,463.330
	Arrears	0.000
	<i>AIA</i>	0.000

Key Service Area:000010 Leadership and Management**PIAP Output: 07010402 Increased coverage and growth of the Retirement Benefits Sector****Programme Intervention: 071122 Implement financial literacy programs**

- FY2025/26 workplan implementation report produced and submitted to the Board. - Q4 FY2024/25 Vote Performance report prepared and submitted to MoFPED.	Q1 FY2025/26 workplan implementation report produced. Q4 FY2024/25 Vote Performance report prepared and submitted to MoFPED.	Planned activity implemented
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Expenditures incurred in the Quarter to deliver outputs		US\$ Thousand
Item		Spent
	Total For Budget Output	0.000
	Wage Recurrent	0.000
	Non Wage Recurrent	0.000
	Arrears	0.000
	<i>AIA</i>	0.000

Key Service Area:000011 Communication and Public Relations

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 1

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
PIAP Output: 07010402 Increased coverage and growth of the Retirement Benefits Sector		
Programme Intervention: 071122 Implement financial literacy programs		
- 02 Webinars conducted to encourage retirement savings among various segments of the public. - FY 2025/26 newsletter to highlight issues regarding retirement savings. - Quarterly social media campaigns implemented to mobilize the public to save for retirement.	- 02 webinars were conducted on 29th August and 30th September, reaching 213 members of the public, to raise awareness on unclaimed retirement benefits and promote informed retirement saving. - A newsletter themed on unclaimed benefits developed, featuring key sector developments including the proposed informal sector pension scheme, trends in NSSF interest rates and their implications for savers, the establishment of the Public Service Pension Fund, and URBRA's new strategic priorities. - Social media campaigns implemented to mobilize the public to save for retirement, reaching a total of 306,322 people across platforms (282,060 on X, 23,165 on Instagram, and 1,097 on LinkedIn).	Activity was executed as planned
-Promote URBRA publicity through observance days and stakeholder events	- URBRA represented at the commemoration of the International Day of Older Persons in Jinja for publicity and stakeholder engagement.	Activity done as planned

Expenditures incurred in the Quarter to deliver outputs		<i>US\$ Thousand</i>
Item		Spent
211102 Contract Staff Salaries		160,916.579
212101 Social Security Contributions		16,143.574
221001 Advertising and Public Relations		1,080.000
227001 Travel inland		1,480.000
227004 Fuel, Lubricants and Oils		10,200.000
	Total For Budget Output	189,820.153
	Wage Recurrent	160,916.579
	Non Wage Recurrent	28,903.574
	Arrears	0.000
	<i>AIA</i>	0.000

Key Service Area:000019 ICT Services

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 1

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
PIAP Output: 07121101 Enhance digitalization and adoption of technology in financial services		
Programme Intervention: 071211 Leverage the use of technology in delivering financial services		
<ul style="list-style-type: none"> - 90% availability and reliability of ICT services - Disaster recovery and business continuity mechanisms implemented. - Cyber Security safeguards for the URBRA corporate network implemented. 	<ul style="list-style-type: none"> - Achieved an average ICT service availability of 89%, with disruptions caused by power outages and server room backup malfunctions. - Resolved 90% of internal user-reported incidents, contributing to improved operational efficiency. - Established redundant and secure connectivity links with URA to enhance the availability and reliability of sector licensing services. - Routine data backups for information systems executed to protect critical sector data and ensure business continuity capabilities. - End-user devices, including laptops leveraged Office 365 to support operational continuity and enhance productivity. - Software version upgrades conducted for firewalls, servers, and endpoint devices (laptops and desktops). - Antivirus updates deployed across all ICT endpoint devices. - Firewall and intrusion prevention safeguards deployed, reducing exposure to external threats 	<ul style="list-style-type: none"> -Service disruptions were experienced due to frequent power outages and a malfunctioning server room backup system

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Quarter 1

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
PIAP Output: 07121101 Enhance digitalization and adoption of technology in financial services		
Programme Intervention: 071211 Leverage the use of technology in delivering financial services		
- Licenses and software acquired to facilitate informal sector saving scheme - Authority internet connectivity and systems maintained to facilitate business automation - ICT hardware maintained to facilitate operational efficiency, and service delivery.	- Annual renewal of perimeter firewall license completed to ensure continued sector data security. - License renewal for Adobe Creative Suite for sector information publication underway; procurement at contracting. - Quarterly subscriptions for staff mobile data and voice services maintained to support seamless communication and operational continuity. - Primary and backup internet and telephony services sustained to ensure consistent information availability and facilitate sector-wide collaboration. - Routine preventive maintenance for ICT assets (servers, desktops, CCTV, and HVAC systems) effectively carried out to ensure optimal performance and minimize downtime. - TORs for the Micro Pension Tech submitted to MoFPED to commence the procurement process	Activity implemented as planned

Expenditures incurred in the Quarter to deliver outputs		<i>US\$ Thousand</i>
Item		Spent
211102 Contract Staff Salaries		110,371.077
212101 Social Security Contributions		11,037.108
222001 Information and Communication Technology Services.		11,699.593
227004 Fuel, Lubricants and Oils		7,200.000
228003 Maintenance-Machinery & Equipment Other than Transport Equipment		1,878.151
	Total For Budget Output	142,185.929
	Wage Recurrent	110,371.077
	Non Wage Recurrent	31,814.852
	Arrears	0.000
	<i>AIA</i>	0.000
	Total For Department	1,391,052.686
	Wage Recurrent	871,308.703
	Non Wage Recurrent	519,743.983
	Arrears	0.000
	<i>AIA</i>	0.000

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Quarter 1

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
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*Development Projects***Project:1887 Institutional Development for Uganda Retirement Benefits Regulatory Authority****Key Service Area:000005 Human Resource Management****PIAP Output: 07113101 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**

Support and maintenance of Electronic Risk-Based Supervision (ERBS) system and other internal systems delivered to ensure their continuous and efficient operation.	Activity not implemented as the procurement process for identifying and engaging a suitable service provider is still ongoing.	The procurement process for the service provider is currently underway, with implementation planned for Quarter 2.
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PIAP Output: 07010402 Increased coverage and growth of the Retirement Benefits Sector**Programme Intervention: 071122 Implement financial literacy programs**

Statement of requirements developed and tender notice published.	- The Authority held project coordination meetings, with the procurement process for ICT equipment and furniture ongoing to support project implementation.	Activity executed as planned
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Expenditures incurred in the Quarter to deliver outputs*US\$ Thousand*

Item	Spent
Total For Budget Output	0.000
GoU Development	0.000
External Financing	0.000
Arrears	0.000
<i>AIA</i>	0.000
Total For Project	0.000
GoU Development	0.000
External Financing	0.000
Arrears	0.000
<i>AIA</i>	0.000

Vote Function:02 Regulation and Supervision*Departments***Department:001 Board Affairs****Key Service Area:190001 Board Secretarial Services**

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 1

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
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PIAP Output: 07010402 Increased coverage and growth of the Retirement Benefits Sector

Programme Intervention: 071122 Implement financial literacy programs

- FY2023/24 URBRA Performance report prepared and submitted to OAG and MoFPED. - Quarterly Board meetings held, quality minutes prepared and filed.	- FY 2023/24 URBRA Performance report prepared and submitted to OAG and MoFPED	- No board activities undertaken due to the absence of an active Board.
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Expenditures incurred in the Quarter to deliver outputs *UShs Thousand*

Item	Spent
211107 Boards, Committees and Council Allowances	21,000.000
Total For Budget Output	21,000.000
Wage Recurrent	0.000
Non Wage Recurrent	21,000.000
Arrears	0.000
<i>AIA</i>	0.000
Total For Department	21,000.000
Wage Recurrent	0.000
Non Wage Recurrent	21,000.000
Arrears	0.000
<i>AIA</i>	0.000

Department:002 Legal Services

Key Service Area:190004 Regulation and Advisory Services

PIAP Output: 07010402 Increased coverage and growth of the Retirement Benefits Sector

Programme Intervention: 071122 Implement financial literacy programs

Q1 FY2025/26 Complaints Management Report prepared and presented to Management.	- 62 complaints tracked for handling in Q1 FY 2025/26; 53 carried forward from the previous financial year and 9 newly received. Three complaints were resolved, resulting in payouts to members totaling UGX 15,000,000.	Activity completed as planned
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VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 1

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
PIAP Output: 07010402 Increased coverage and growth of the Retirement Benefits Sector		
Programme Intervention: 071122 Implement financial literacy programs		
<ul style="list-style-type: none"> - Scheme members sensitized about the Legal Aspects of Retirement Planning and the relevant laws - Legal framework on emerging issues (regulatory sandbox, NSSF, public service pension etc) 	<ul style="list-style-type: none"> - Conducted sensitization sessions on retirement planning and relevant laws for two retirement benefits schemes reaching 211 members (99 females, 112 males). On 18th July 2025, 180 members (82 females and 98 males) of the Standard Chartered Uganda SPF were sensitized and 31 members (17 females and 14 males) of the Minet Umbrella RBS on 19th September 2025. 	<ul style="list-style-type: none"> - Draft URBRA Sandbox Guidelines were prepared and presented to Top Management on 4th August 2025. Following revisions, the guidelines are pending ratification by the Board. - Public Service Pension Fund Regulations 2025 were drafted to support the operationalization of the fund
URBRA Represented in courts of Law, Tribunals and Quasi-judicial bodies	<ul style="list-style-type: none"> - Withdrew the case of URBRA versus NOTU & NSSF Civil Appeal No. 82 of 2019 and filed with Court of Appeal. It was withdrawn through ME No. 138-2025 and parties fully settled the matter on 8th September 2025. 	Activity implemented as planned

Expenditures incurred in the Quarter to deliver outputs		<i>US\$ Thousand</i>
Item		Spent
211102 Contract Staff Salaries		147,788.277
212101 Social Security Contributions		14,778.828
227004 Fuel, Lubricants and Oils		10,200.000
	Total For Budget Output	172,767.105
	Wage Recurrent	147,788.277
	Non Wage Recurrent	24,978.828
	Arrears	0.000
	<i>AIA</i>	0.000
	Total For Department	172,767.105
	Wage Recurrent	147,788.277
	Non Wage Recurrent	24,978.828
	Arrears	0.000
	<i>AIA</i>	0.000

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Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
Department:003 Market Conduct		
Key Service Area:190003 Licensing and Compliance		
PIAP Output: 07010402 Increased coverage and growth of the Retirement Benefits Sector		
Programme Intervention: 071122 Implement financial literacy programs		
Targeted schemes Annual General Meetings attended for monitoring regulatory compliance and transparency.	- Participated in monitoring regulatory compliance and transparency by attending two Annual General Meetings (AGMs) for UAP and UEDCL Staff Retirement Benefits Schemes.	Implemented as planned
<ul style="list-style-type: none"> - Licensed schemes and service providers - Quarterly licensing reporting cards produced and disseminated to stakeholders. - Updated list of approved Scheme External Auditors produced and disseminated. 	<ul style="list-style-type: none"> - Assessed license applications and issued licensed to 64 individual trustees; One new fund manager (SBG Securities). In addition, conducted pre-licensing inspections for three service providers and scheme establishment sensitizations for two potential sponsors. - Licensing report card for quarter ended June 2025 was compiled and disseminated to stakeholders, providing an overview of licensing activities to support transparency within the sector. - Assessed and approved SDS & Company CPA as scheme auditor for the NSSF Staff Provident Fund and disseminated the updated list of approved scheme external auditors. 	Implemented as planned
<ul style="list-style-type: none"> - Enhanced compliance and sector stability through joint enforcement actions - Enhanced risk management through capacity building on macroprudential supervision with other financial sector regulators. - Crisis management reports developed to strengthen financial sector resilience. - Risk assessment reports produced to inform regulatory decision-making. 	<ul style="list-style-type: none"> - Provided the retirement benefits sector risk assessment report that formed part of the consolidated Financial Sector Risk Assessment Report prepared by the Financial Sector Stability Forum. Retirement benefits sector financial soundness indicators and sector interlinkages data for monitoring financial sector stability was compiled and submitted to EAC and IMF through the Central Bank - To enable the members of the Financial Sector Stability Forum (FSSF) Working Group 1 to appreciate the AML/CFT framework and effectively supervise the Accountable Persons, a training was organized on from 30th July to 1st August 2025. 	Implemented as planned

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Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
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PIAP Output: 07010402 Increased coverage and growth of the Retirement Benefits Sector

Programme Intervention: 071122 Implement financial literacy programs

- One virtual trustee training conducted to enhance governance in retirement benefit management	- 222 participants attended an online trustee training held on 10th September 2025 under the theme “Maximizing Pension Benefits through Strategic Tax Planning: Insights for Uganda’s Pension Sector,” aimed at enhancing understanding of tax regulations, identifying tax-saving opportunities, and promoting proactive financial planning.	Executed as planned
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Expenditures incurred in the Quarter to deliver outputs *US\$ Thousand*

Item	Spent
211106 Allowances (Incl. Casuals, Temporary, sitting allowances)	1,390.000
Total For Budget Output	1,390.000
Wage Recurrent	0.000
Non Wage Recurrent	1,390.000
Arrears	0.000
<i>AIA</i>	0.000
Total For Department	1,390.000
Wage Recurrent	0.000
Non Wage Recurrent	1,390.000
Arrears	0.000
<i>AIA</i>	0.000

Department:004 Prudential Supervision

Key Service Area:000023 Inspection and Monitoring

PIAP Output: 07010402 Increased coverage and growth of the Retirement Benefits Sector

Programme Intervention: 071122 Implement financial literacy programs

02 targeted scheme onsite inspections conducted to ensure compliance with regulatory standards.	- Conducted onsite inspections of the Zamara Umbrella Retirement Fund and the Standard Chartered Bank Staff Provident Fund to assess and ensure compliance with regulatory standards.	Activity implemented as planned.
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Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
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PIAP Output: 07010402 Increased coverage and growth of the Retirement Benefits Sector

Programme Intervention: 071122 Implement financial literacy programs

- Q1 FY2025/26 follow-up report on the implementation of supervisory directives and remedial actions from onsite inspections and offsite surveillance produced.	- Followed up on the implementation of supervisory directives and recommendations issued during previous onsite inspections and offsite surveillance. A Q1 FY2025/26 follow-up report was prepared to guide further supervisory interventions. - Contribution returns analysis for Q4 revealed UGX 759.5 billion in remitted contributions and UGX 17.5 billion in unremitted contributions; follow-up on outstanding remittances is ongoing. - A financial analysis follow-up for the reporting period ended June 2025 showed that 17 out of 21 supervisory concerns were resolved. The Authority continues to monitor the remaining issues.	Activity implemented as planned.
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Expenditures incurred in the Quarter to deliver outputs *US\$ Thousand*

Item	Spent
Total For Budget Output	0.000
Wage Recurrent	0.000
Non Wage Recurrent	0.000
Arrears	0.000
<i>AIA</i>	0.000
Total For Department	0.000
Wage Recurrent	0.000
Non Wage Recurrent	0.000
Arrears	0.000
<i>AIA</i>	0.000

Department:005 Risk and Investment Analysis

Key Service Area:190002 Investment Management

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Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
PIAP Output: 07010402 Increased coverage and growth of the Retirement Benefits Sector		
Programme Intervention: 071122 Implement financial literacy programs		
<ul style="list-style-type: none"> - At least 20 service providers supported in utilizing RBSS. - Quarterly assessment report compiled to monitor RBSS post-implementation testing, support activities, and bug tracking. 	Activity not done	Activity to be conducted in Q2.
<ul style="list-style-type: none"> - Q1 FY 2025/26 Scheme risk rating report compiled. - Report compiled on service providers risk and compliance assessments. 	<ul style="list-style-type: none"> - A scheme risk assessment report for the quarter ended June 2025 was compiled, indicating that sector-wide risk remained low and stable, with an average risk score of 1.20. - A risk assessment report for service providers compiled for the quarter ending June 2025. The report highlighted that operational risk remains high, primarily due to manual process inefficiencies, system limitations, human errors, and recorded fraud incidents. These findings have been incorporated into the supervisory plan for targeted follow-up during upcoming onsite inspections. 	Activity executed as planned
<ul style="list-style-type: none"> - Q4 FY 2024/2025 custodial assessment report compiled for all schemes, which includes detailed reconciliations of assets managed by custodians. - Q1 FY 2025/26 report on compliance and supervisory actions regarding the custody of scheme funds. 	<ul style="list-style-type: none"> - Custodial returns assessments were conducted to reconcile assets held by custodians with those reported by fund managers. - Q1 FY2025/26 report on compliance and supervisory actions prepared, highlighting persistent variances in government bond valuations between scheme custodians and fund managers, and NSSF's continued use of non-custodial accounts for a significant portion of its portfolio. Recommendations for supervisory action were followed up and are being implemented. 	Activity executed as planned

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Quarter 1

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
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PIAP Output: 07010402 Increased coverage and growth of the Retirement Benefits Sector

Programme Intervention: 071122 Implement financial literacy programs

- Annual Investment Magazine for the FY 2024/25 period produced and disseminated to stakeholders. - Q4 FY 2024/25 Investment snapshot report produced.	- Annual Investment magazine for FY 2024/25 period produced and disseminated to stakeholders.	- Annual Investment Magazine for FY 2024/25 was prioritized over the Q4 FY 2024/25 Investment Snapshot Report, as both publications would essentially contain the same information.
- A report on compliance and supervisory actions regarding the investment of scheme funds generated.	- A compliance and supervisory report on scheme fund investments prepared, focusing on adherence to scheme mandates and URBRA regulations. By June 2025, 43 schemes had received temporary approval to increase their government securities allocation limit to 90%, above the statutory 80%. Investments in collective investment schemes were flagged for further investigation during onsite inspections, particularly regarding approvals and disclosures.	

Expenditures incurred in the Quarter to deliver outputs		US\$ Thousand
Item		Spent
211102 Contract Staff Salaries		385,557.754
212101 Social Security Contributions		38,607.720
227004 Fuel, Lubricants and Oils		25,800.000
	Total For Budget Output	449,965.474
	Wage Recurrent	385,557.754
	Non Wage Recurrent	64,407.720
	Arrears	0.000
	<i>AIA</i>	0.000
	Total For Department	449,965.474
	Wage Recurrent	385,557.754
	Non Wage Recurrent	64,407.720
	Arrears	0.000
	<i>AIA</i>	0.000

Development Projects

N/A

Vote Function:03 Research and Strategy

Departments

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 1

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
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Department:001 Planning and Strategy

Key Service Area:000006 Planning and Budgeting services

PIAP Output: 07010402 Increased coverage and growth of the Retirement Benefits Sector

Programme Intervention: 071122 Implement financial literacy programs

- Q4 FY 2024/25 performance report submitted by 30th July 2025. - FY 2024/25 URBRA Report on contribution to PIAPs prepared and submitted to the Program Secretariat.	- Q4 FY2024/25 performance report prepared and submitted to MoFPED by 30th July 2025. - Annual Workplan Implementation Report for FY 2024/25 prepared to support performance monitoring and management. - FY 2024/25 URBRA Report on contribution to PIAPs prepared and submitted to the PSD Program Secretariat to inform the compilation of their Annual Performance Report.	Activity executed as planned
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Expenditures incurred in the Quarter to deliver outputs*UShs Thousand*

Item	Spent
Total For Budget Output	0.000
Wage Recurrent	0.000
Non Wage Recurrent	0.000
Arrears	0.000
<i>AIA</i>	0.000
Total For Department	0.000
Wage Recurrent	0.000
Non Wage Recurrent	0.000
Arrears	0.000
<i>AIA</i>	0.000

Department:002 Research and Quality Assurance

Key Service Area:000022 Research and Development

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 1

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
PIAP Output: 07113101 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		
- Report on sector development produced	<ul style="list-style-type: none"> - Produced the draft Annual report 2025. The report analyses the performance, growth, and contribution of reporting schemes to the growth of the overall Retirement Benefits Sector. - The Authority developed a National Long-Term Savings Scheme (NLTSS) regulatory sandbox guidelines - The NLTSS project implementation strategy developed, incorporating an inclusive governance framework to ensure effective coordination, stakeholder participation, and accountability in the rollout of the scheme. 	Activities executed as planned
PIAP Output: 07010402 Increased coverage and growth of the Retirement Benefits Sector		
Programme Intervention: 071122 Implement financial literacy programs		
URBRA represented at key Financial Services Sector activities	<ul style="list-style-type: none"> - Draft annual statistical abstract completed - Participated in the Social Protection Platform Uganda, contributing to the review of the Draft Baseline Report on Strengthening Social Protection Systems for Human Dignity in Africa, with a focus on the intersection between social protection and climate change. - Engaged in the Bank of Uganda Working Group meeting aimed at developing a unified sandbox framework for regulators. - Contributed to the UFIM/SC Taskforce on Pension Matters, which is spearheading key policy reforms to enhance the performance and sustainability of the retirement benefits sector. - Participated in the Production of report on financial markets which gives a comparative perspective of Uganda's RBS with other African peers - Provided input in the Social Security Strategy aimed at ensuring old age security. 	Participated in relevant key financial services sector activities for Q1
Expenditures incurred in the Quarter to deliver outputs		<i>US\$ Thousand</i>
Item	Spent	
211102 Contract Staff Salaries	193,884.243	
212101 Social Security Contributions	19,388.423	
227004 Fuel, Lubricants and Oils	13,200.000	

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 1

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
	Total For Budget Output	226,472.666
	Wage Recurrent	193,884.243
	Non Wage Recurrent	32,588.423
	Arrears	0.000
	<i>AIA</i>	0.000
	Total For Department	226,472.666
	Wage Recurrent	193,884.243
	Non Wage Recurrent	32,588.423
	Arrears	0.000
	<i>AIA</i>	0.000
<i>Development Projects</i>		
N/A		
	GRAND TOTAL	2,262,647.931
	Wage Recurrent	1,598,538.977
	Non Wage Recurrent	664,108.954
	GoU Development	0.000
	External Financing	0.000
	Arrears	0.000
	<i>AIA</i>	0.000

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 1

Quarter 1: Cumulative Outputs and Expenditure by End of Quarter

Annual Planned Outputs	Cumulative Outputs Achieved by End of Quarter
Programme:07 Private Sector Development	
Vote Function:01 General Administration and Support Services	
<i>Departments</i>	
Department:001 Finance and Administration	
Key Service Area:000001 Audit and Risk Management	
PIAP Output: 07010402 Increased coverage and growth of the Retirement Benefits Sector	
Programme Intervention: 071122 Implement financial literacy programs	
- FY 2025/26 risk-based internal audit plan developed. - 100% implementation of approved annual audit plan FY 2025/26 for continuous improvement in internal controls and effective risk management.	- Q4 FY 2024/25 audit report submitted to the Accounting Officer, Accountability Sector Audit Committee & IAG in July 2025. - Annual Internal Audit report finalized and submitted to Internal Audit General & Accountability sector in Q1 FY 2025/26. - FY 2024/25 financial statements reviewed per the approved audit plan and feedback given to the Finance team & Accounting Officer in August 2025 on areas of improvement. - Domestic arrears for FY 2024/25 verified and submitted to the Internal Auditor General.
100% statutory compliance to all relevant laws, regulations, and guidelines	-Q4 FY 2024/25 accountability reports submitted to the process owners and Accounting Officer.
Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs	<i>US\$ Thousand</i>
Item	Spent
211102 Contract Staff Salaries	83,040.666
212101 Social Security Contributions	8,304.066
227004 Fuel, Lubricants and Oils	6,000.000
Total For Budget Output	97,344.732
Wage Recurrent	83,040.666
Non Wage Recurrent	14,304.066
Arrears	0.000
<i>AIA</i>	0.000
Key Service Area:000004 Finance and Accounting	

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 1

Annual Planned Outputs **Cumulative Outputs Achieved by End of Quarter****PIAP Output: 07010402 Increased coverage and growth of the Retirement Benefits Sector****Programme Intervention: 071122 Implement financial literacy programs**

<ul style="list-style-type: none"> - Unqualified Annual Auditor General rating attained - 100% budget absorption level 	<ul style="list-style-type: none"> - External audit process ongoing - 78.9 % budget absorption level achieved. - Board of Survey Submitted on 26th August 2025 to MoFPED - Financial Statements for FY 2024/25 Submitted on 26th August 2025 to MoFPED.
<ul style="list-style-type: none"> - 100% NTR FY 2025/26 relating to the Retirement Benefits Sector collected and remitted to the Consolidated Fund 	<ul style="list-style-type: none"> NTR amounting to UGX 28,500,000/- collected on account of application and license fees for sector players and remitted to the Consolidated Fund.

Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs*UShs Thousand*

Item	Spent
211102 Contract Staff Salaries	111,323.755
212101 Social Security Contributions	10,732.377
227004 Fuel, Lubricants and Oils	8,400.000
Total For Budget Output	130,456.132
Wage Recurrent	111,323.755
Non Wage Recurrent	19,132.377
Arrears	0.000
<i>AIA</i>	0.000

Key Service Area:000005 Human Resource Management**PIAP Output: 07010402 Increased coverage and growth of the Retirement Benefits Sector****Programme Intervention: 071122 Implement financial literacy programs**

<ul style="list-style-type: none"> - 100% staff insured with access to HIV/AIDS education - Malaria prevention initiatives conducted - Climate adaptation strategies including Go green campaigns conducted through staff awareness creation meetings on effects of climate change 	<ul style="list-style-type: none"> - Q1 HIV/AIDS sensitization for staff held on 12th September 2025 through staff medical insurance services. - Malaria prevention measures, including office fumigation, were implemented in Quarter 1
<ul style="list-style-type: none"> - 90% staff retention - 5% vacant positions filled - 80% staff achieving performance targets. - Annual memberships and subscriptions to professional bodies to facilitate learning and growth of staff. 	<ul style="list-style-type: none"> - 100% Staff retention achieved in Q1 through implementation of all staff related activities - Q1 FY 2025/26 URBRA Staff medical insurance monitored and maintained throughout the quarter - FY 2024/25 Annual Performance Assessment Report prepared to track progress against key performance indicators, and guide decision-making for the upcoming financial year

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 1

Annual Planned Outputs	Cumulative Outputs Achieved by End of Quarter
Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs	<i>US\$ Thousand</i>
Item	Spent
211102 Contract Staff Salaries	284,521.125
212101 Social Security Contributions	28,452.112
221009 Welfare and Entertainment	45,656.520
221011 Printing, Stationery, Photocopying and Binding	17,487.364
221017 Membership dues and Subscription fees.	2,800.491
223001 Property Management Expenses	6,671.720
223004 Guard and Security services	11,400.000
223005 Electricity	739.460
223901 Rent-(Produced Assets) to other govt. units	263,430.516
227004 Fuel, Lubricants and Oils	24,100.000
228002 Maintenance-Transport Equipment	5,878.301
228004 Maintenance-Other Fixed Assets	1,509.300
Total For Budget Output	692,646.909
Wage Recurrent	284,521.125
Non Wage Recurrent	408,125.784
Arrears	0.000
<i>AIA</i>	0.000
Key Service Area:000007 Procurement and Disposal Services	
PIAP Output: 07010402 Increased coverage and growth of the Retirement Benefits Sector	
Programme Intervention: 071122 Implement financial literacy programs	
<ul style="list-style-type: none"> - Market surveys conducted to gather relevant data to inform procurement processes. - Framework Contracts reviewed and renewed to optimize procurement processes and ensure continuous value delivery. 	NA
<ul style="list-style-type: none"> - Quarterly bid evaluation exercises and contract committee meetings conducted to ensure timely delivery of goods, works and services. - Monthly and quarterly Procurement and Disposal Reports compiled and submitted to the Board, PPDA, and MoFPED. 	<ul style="list-style-type: none"> - Six evaluation meetings and two Contracts Committee sittings held to facilitate the procurement process. - Annual Procurement and Disposal Performance Report prepared and submitted to PPDA and MoFPED

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Annual Planned Outputs	Cumulative Outputs Achieved by End of Quarter
Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs	<i>US\$ Thousand</i>
Item	Spent
211102 Contract Staff Salaries	121,135.501
212101 Social Security Contributions	10,263.330
227004 Fuel, Lubricants and Oils	7,200.000
Total For Budget Output	138,598.831
Wage Recurrent	121,135.501
Non Wage Recurrent	17,463.330
Arrears	0.000
<i>AIA</i>	0.000

Key Service Area:000010 Leadership and Management**PIAP Output: 07010402 Increased coverage and growth of the Retirement Benefits Sector****Programme Intervention: 071122 Implement financial literacy programs**

- Four quarterly Vote Performance reports prepared and submitted to MoFPED on time, ensuring fiscal accountability and efficient utilization of allocated funds.	Q1 FY2025/26 workplan implementation report produced. Q4 FY2024/25 Vote Performance report prepared and submitted to MoFPED.
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Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs	<i>US\$ Thousand</i>
Item	Spent
Total For Budget Output	0.000
Wage Recurrent	0.000
Non Wage Recurrent	0.000
Arrears	0.000
<i>AIA</i>	0.000

Key Service Area:000011 Communication and Public Relations

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Annual Planned Outputs	Cumulative Outputs Achieved by End of Quarter
PIAP Output: 07010402 Increased coverage and growth of the Retirement Benefits Sector	
Programme Intervention: 071122 Implement financial literacy programs	
<ul style="list-style-type: none"> - 08 webinars done to encourage retirement savings conducted - Quarterly newsletters & Annual Pensioners Journal Magazine compiled to highlight issues on retirement saving. - Quarterly social media campaigns to mobilize the public to save for retirement 	<ul style="list-style-type: none"> - 02 webinars were conducted on 29th August and 30th September, reaching 213 members of the public, to raise awareness on unclaimed retirement benefits and promote informed retirement saving. - A newsletter themed on unclaimed benefits developed, featuring key sector developments including the proposed informal sector pension scheme, trends in NSSF interest rates and their implications for savers, the establishment of the Public Service Pension Fund, and URBRA's new strategic priorities. - Social media campaigns implemented to mobilize the public to save for retirement, reaching a total of 306,322 people across platforms (282,060 on X, 23,165 on Instagram, and 1,097 on LinkedIn).
<ul style="list-style-type: none"> - Four sets of brochures simplifying essential sector laws and regulations for the public. - Branding materials produced to enhance URBRA visibility. - Print media publications on status of sector performance 	NA
<ul style="list-style-type: none"> - Radio and TV messages broadcast to create public awareness on the mandate of URBRA. - Press conference held to address pertinent retirement benefit sector issues. - Promote URBRA publicity through observance days and stakeholder events 	<ul style="list-style-type: none"> - URBRA represented at the commemoration of the International Day of Older Persons in Jinja for publicity and stakeholder engagement.

Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs		<i>US\$ Thousand</i>
Item	Spent	
211102 Contract Staff Salaries	160,916.579	
212101 Social Security Contributions	16,143.574	
221001 Advertising and Public Relations	1,080.000	
227001 Travel inland	1,480.000	
227004 Fuel, Lubricants and Oils	10,200.000	
Total For Budget Output		189,820.153
	Wage Recurrent	160,916.579
	Non Wage Recurrent	28,903.574
	Arrears	0.000

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Annual Planned Outputs	Cumulative Outputs Achieved by End of Quarter
<i>AIA</i>	0.000

Key Service Area:000019 ICT Services

PIAP Output: 07121101 Enhance digitalization and adoption of technology in financial services

Programme Intervention: 071211 Leverage the use of technology in delivering financial services

<ul style="list-style-type: none"> - 90% availability and reliability of ICT services - Disaster recovery & business continuity mechanisms implemented. - 2 ICT innovations implemented. - Cyber Security safeguards implemented. - 2 End-user digital skills & security awareness trainings done. 	<ul style="list-style-type: none"> - Achieved an average ICT service availability of 89%, with disruptions caused by power outages and server room backup malfunctions. - Resolved 90% of internal user-reported incidents, contributing to improved operational efficiency. - Established redundant and secure connectivity links with URA to enhance the availability and reliability of sector licensing services. - Routine data backups for information systems executed to protect critical sector data and ensure business continuity capabilities. - End-user devices, including laptops leveraged Office 365 to support operational continuity and enhance productivity. - Software version upgrades conducted for firewalls, servers, and endpoint devices (laptops and desktops). - Antivirus updates deployed across all ICT endpoint devices. - Firewall and intrusion prevention safeguards deployed, reducing exposure to external threats
<ul style="list-style-type: none"> - Licenses and software acquired to facilitate informal sector saving scheme - Authority internet connectivity and systems maintained to facilitate business automation - ICT hardware maintained to facilitate operational efficiency, and service delivery. 	<ul style="list-style-type: none"> - Annual renewal of perimeter firewall license completed to ensure continued sector data security. - License renewal for Adobe Creative Suite for sector information publication underway; procurement at contracting. - Quarterly subscriptions for staff mobile data and voice services maintained to support seamless communication and operational continuity. - Primary and backup internet and telephony services sustained to ensure consistent information availability and facilitate sector-wide collaboration. - Routine preventive maintenance for ICT assets (servers, desktops, CCTV, and HVAC systems) effectively carried out to ensure optimal performance and minimize downtime. - TORs for the Micro Pension Tech submitted to MoFPED to commence the procurement process

Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs	<i>US\$ Thousand</i>
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Item	Spent
211102 Contract Staff Salaries	110,371.077

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Annual Planned Outputs	Cumulative Outputs Achieved by End of Quarter	
Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs	<i>US\$ Thousand</i>	
Item	Spent	
212101 Social Security Contributions	11,037.108	
222001 Information and Communication Technology Services.	11,699.593	
227004 Fuel, Lubricants and Oils	7,200.000	
228003 Maintenance-Machinery & Equipment Other than Transport	1,878.151	
	Total For Budget Output	142,185.929
	Wage Recurrent	110,371.077
	Non Wage Recurrent	31,814.852
	Arrears	0.000
	<i>AIA</i>	0.000
	Total For Department	1,391,052.686
	Wage Recurrent	871,308.703
	Non Wage Recurrent	519,743.983
	Arrears	0.000
	<i>AIA</i>	0.000
<i>Development Projects</i>		
Project:1887 Institutional Development for Uganda Retirement Benefits Regulatory Authority		
Key Service Area:000005 Human Resource Management		
PIAP Output: 07113101 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		
Support and maintenance for the Electronic Risk-Based Supervision System and other internal systems delivered to ensure their sustained and efficient operation.	Activity not implemented as the procurement process for identifying and engaging a suitable service provider is still ongoing.	
PIAP Output: 07010402 Increased coverage and growth of the Retirement Benefits Sector		
Programme Intervention: 071122 Implement financial literacy programs		
Assorted ICT equipment, office furniture and fittings acquired to enhance operational efficiency and facilitate mobilization of domestic savings.	- The Authority held project coordination meetings, with the procurement process for ICT equipment and furniture ongoing to support project implementation.	
Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs	<i>US\$ Thousand</i>	
Item	Spent	

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Annual Planned Outputs	Cumulative Outputs Achieved by End of Quarter	
Project:1887 Institutional Development for Uganda Retirement Benefits Regulatory Authority		
	Total For Budget Output	0.000
	GoU Development	0.000
	External Financing	0.000
	Arrears	0.000
	<i>AIA</i>	0.000
	Total For Project	0.000
	GoU Development	0.000
	External Financing	0.000
	Arrears	0.000
	<i>AIA</i>	0.000
Vote Function:02 Regulation and Supervision		
<i>Departments</i>		
Department:001 Board Affairs		
Key Service Area:190001 Board Secretarial Services		
PIAP Output: 07010402 Increased coverage and growth of the Retirement Benefits Sector		
Programme Intervention: 071122 Implement financial literacy programs		
<ul style="list-style-type: none"> - FY2024/25 URBRA Performance report prepared and submitted to OAG and MoFPED. - FY 2025/26 quarterly Board meetings held, quality minutes prepared and filed. - Board members trained in governance and strategic leadership. 	<ul style="list-style-type: none"> - FY 2023/24 URBRA Performance report prepared and submitted to OAG and MoFPED 	
Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs		<i>UShs Thousand</i>
Item		Spent
211107 Boards, Committees and Council Allowances		21,000.000
	Total For Budget Output	21,000.000
	Wage Recurrent	0.000
	Non Wage Recurrent	21,000.000
	Arrears	0.000
	<i>AIA</i>	0.000
	Total For Department	21,000.000
	Wage Recurrent	0.000

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Annual Planned Outputs	Cumulative Outputs Achieved by End of Quarter
	Non Wage Recurrent 21,000.000
	Arrears 0.000
	AIA 0.000

Department:002 Legal Services

Key Service Area:190004 Regulation and Advisory Services

PIAP Output: 07010402 Increased coverage and growth of the Retirement Benefits Sector

Programme Intervention: 071122 Implement financial literacy programs

<ul style="list-style-type: none"> - FY 2025/26 quarterly Complaints Management Reports prepared and presented to Management. - Uganda Law Society members sensitized on Legal Framework governing the sector. - Annual Subscription to the Uganda Gazette - Gazette publication of Regulations 	<ul style="list-style-type: none"> - 62 complaints tracked for handling in Q1 FY 2025/26; 53 carried forward from the previous financial year and 9 newly received. Three complaints were resolved, resulting in payouts to members totaling UGX 15,000,000.
<ul style="list-style-type: none"> - Legal framework on emerging issues in the sector developed and reviewed - Stakeholders consulted on draft sector regulations. - Reports on quarterly scheme member sensitizations about sector laws. 	<ul style="list-style-type: none"> - Conducted sensitization sessions on retirement planning and relevant laws for two retirement benefits schemes reaching 211 members (99 females, 112 males). On 18th July 2025, 180 members (82 females and 98 males) of the Standard Chartered Uganda SPF were sensitized and 31 members (17 females and 14 males) of the Minet Umbrella RBS on 19th September 2025.
<ul style="list-style-type: none"> - URBRA represented in courts of Law, Tribunals and Quasi-judicial bodies - URBRA represented in regional and international engagements focused on regulations. 	<ul style="list-style-type: none"> - Withdrew the case of URBRA versus NOTU & NSSF Civil Appeal No. 82 of 2019 and filed with Court of Appeal. It was withdrawn through ME No. 138-2025 and parties fully settled the matter on 8th September 2025.

Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs

US\$ Thousand

Item	Spent
211102 Contract Staff Salaries	147,788.277
212101 Social Security Contributions	14,778.828
227004 Fuel, Lubricants and Oils	10,200.000
Total For Budget Output	172,767.105
Wage Recurrent	147,788.277
Non Wage Recurrent	24,978.828
Arrears	0.000
AIA	0.000

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Annual Planned Outputs	Cumulative Outputs Achieved by End of Quarter	
	Total For Department	172,767.105
	Wage Recurrent	147,788.277
	Non Wage Recurrent	24,978.828
	Arrears	0.000
	<i>AIA</i>	0.000

Department:003 Market Conduct**Key Service Area:190003 Licensing and Compliance****PIAP Output: 07010402 Increased coverage and growth of the Retirement Benefits Sector****Programme Intervention: 071122 Implement financial literacy programs**

<ul style="list-style-type: none"> - 5 pre-licensing and due diligence inspections conducted on corporate trustees to ensure compliance with regulatory standards. - Targeted schemes Annual General Meetings attended for monitoring regulatory compliance and transparency. 	<ul style="list-style-type: none"> - Participated in monitoring regulatory compliance and transparency by attending two Annual General Meetings (AGMs) for UAP and UEDCL Staff Retirement Benefits Schemes.
<ul style="list-style-type: none"> - Licensed schemes & service providers (300 trustees, 5 Custodians, 6 Fund Managers, 10 Administrators, 70 Schemes) - FY 2025/26 quarterly licensing reporting cards produced and disseminated to stakeholders. 	<ul style="list-style-type: none"> - Assessed license applications and issued licensed to 64 individual trustees; One new fund manager (SBG Securities). In addition, conducted pre-licensing inspections for three service providers and scheme establishment sensitizations for two potential sponsors. - Licensing report card for quarter ended June 2025 was compiled and disseminated to stakeholders, providing an overview of licensing activities to support transparency within the sector. - Assessed and approved SDS & Company CPA as scheme auditor for the NSSF Staff Provident Fund and disseminated the updated list of approved scheme external auditors.
<ul style="list-style-type: none"> - Enhanced regulatory coordination through Financial Sector Regulators Forum engagements. - Joint enforcement actions to enhance compliance and sector stability. - Enhanced risk management through capacity building on macroprudential supervision. 	<ul style="list-style-type: none"> - Provided the retirement benefits sector risk assessment report that formed part of the consolidated Financial Sector Risk Assessment Report prepared by the Financial Sector Stability Forum. Retirement benefits sector financial soundness indicators and sector interlinkages data for monitoring financial sector stability was compiled and submitted to EAC and IMF through the Central Bank - To enable the members of the Financial Sector Stability Forum (FSSF) Working Group 1 to appreciate the AML/CFT framework and effectively supervise the Accountable Persons, a training was organized on from 30th July to 1st August 2025.

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Annual Planned Outputs		Cumulative Outputs Achieved by End of Quarter
PIAP Output: 07010402 Increased coverage and growth of the Retirement Benefits Sector		
Programme Intervention: 071122 Implement financial literacy programs		
- 10 trustees facilitated under the Trustee Certification Programme to enhance governance and compliance of schmes. - Two trustee trainings including one training on Environmental, Social and Governance (ESG) concerns in scheme management.	- 222 participants attended an online trustee training held on 10th September 2025 under the theme “Maximizing Pension Benefits through Strategic Tax Planning: Insights for Uganda’s Pension Sector,” aimed at enhancing understanding of tax regulations, identifying tax-saving opportunities, and promoting proactive financial planning.	
Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs		<i>US\$ Thousand</i>
Item	Spent	
211106 Allowances (Incl. Casuals, Temporary, sitting allowances)	1,390.000	
Total For Budget Output	1,390.000	
Wage Recurrent	0.000	
Non Wage Recurrent	1,390.000	
Arrears	0.000	
<i>AIA</i>	0.000	
Total For Department	1,390.000	
Wage Recurrent	0.000	
Non Wage Recurrent	1,390.000	
Arrears	0.000	
<i>AIA</i>	0.000	
Department:004 Prudential Supervision		
Key Service Area:00023 Inspection and Monitoring		
PIAP Output: 07010402 Increased coverage and growth of the Retirement Benefits Sector		
Programme Intervention: 071122 Implement financial literacy programs		
- 15 scheme onsite inspections conducted to ensure compliance with regulatory standards - FY 2025/26 quarterly Contribution Return Reports compiled to guide supervisory actions. - 2 financial analysis Reports with specific supervisory directives compiled	- Conducted onsite inspections of the Zamara Umbrella Retirement Fund and the Standard Chartered Bank Staff Provident Fund to assess and ensure compliance with regulatory standards.	

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Annual Planned Outputs	Cumulative Outputs Achieved by End of Quarter
PIAP Output: 07010402 Increased coverage and growth of the Retirement Benefits Sector	
Programme Intervention: 071122 Implement financial literacy programs	
<p>- Quarterly follow-up reports on the implementation of supervisory directives and remedial actions from onsite inspections and offsite surveillance produced.</p>	<p>- Followed up on the implementation of supervisory directives and recommendations issued during previous onsite inspections and offsite surveillance. A Q1 FY2025/26 follow-up report was prepared to guide further supervisory interventions.</p> <p>- Contribution returns analysis for Q4 revealed UGX 759.5 billion in remitted contributions and UGX 17.5 billion in unremitted contributions; follow-up on outstanding remittances is ongoing.</p> <p>- A financial analysis follow-up for the reporting period ended June 2025 showed that 17 out of 21 supervisory concerns were resolved. The Authority continues to monitor the remaining issues.</p>

Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs	<i>US\$ Thousand</i>
Item	Spent
Total For Budget Output	0.000
Wage Recurrent	0.000
Non Wage Recurrent	0.000
Arrears	0.000
<i>AIA</i>	0.000
Total For Department	0.000
Wage Recurrent	0.000
Non Wage Recurrent	0.000
Arrears	0.000
<i>AIA</i>	0.000

Department:005 Risk and Investment Analysis**Key Service Area:190002 Investment Management****PIAP Output: 07010402 Increased coverage and growth of the Retirement Benefits Sector****Programme Intervention: 071122 Implement financial literacy programs**

<p>- Three user trainings conducted to support stakeholders (administrators, custodians & fund managers) on Risk Based Supervision System (RBSS) usage & Workflows</p> <p>- Modular reviews & system enhancements to address new changes & support issues developed</p>	<p>Activity not done</p>
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Quarter 1

Annual Planned Outputs	Cumulative Outputs Achieved by End of Quarter
PIAP Output: 07010402 Increased coverage and growth of the Retirement Benefits Sector	
Programme Intervention: 071122 Implement financial literacy programs	
- ERBSS calibration and staff training conducted to enhance system accuracy and user proficiency.	NA
<p>- Quarterly Schemes risk assessment conducted and rating reports compiled for timely risk response.</p> <p>- Quarterly service providers risk and compliance assessments undertaken and reports compiled.</p>	<p>- A scheme risk assessment report for the quarter ended June 2025 was compiled, indicating that sector-wide risk remained low and stable, with an average risk score of 1.20.</p> <p>- A risk assessment report for service providers compiled for the quarter ending June 2025. The report highlighted that operational risk remains high, primarily due to manual process inefficiencies, system limitations, human errors, and recorded fraud incidents. These findings have been incorporated into the supervisory plan for targeted follow-up during upcoming onsite inspections.</p>
<p>- All schemes custodial returns analyzed and quarterly custodial analysis reports produced.</p> <p>- Quarterly reports on compliance and supervisory actions regarding the investment of scheme funds generated.</p>	<p>- Custodial returns assessments were conducted to reconcile assets held by custodians with those reported by fund managers.</p> <p>- Q1 FY2025/26 report on compliance and supervisory actions prepared, highlighting persistent variances in government bond valuations between scheme custodians and fund managers, and NSSF's continued use of non-custodial accounts for a significant portion of its portfolio. Recommendations for supervisory action were followed up and are being implemented.</p>
<p>- Annual Investment Magazine for the FY 2024/25 period to guide scheme investments</p> <p>- Scheme's quarterly investment returns analysed and reconciled.</p> <p>- FY 2025/26 quarterly Investment snapshot reports produced.</p>	<p>- Annual Investment magazine for FY 2024/25 period produced and disseminated to stakeholders.</p> <p>- A compliance and supervisory report on scheme fund investments prepared, focusing on adherence to scheme mandates and URBRA regulations. By June 2025, 43 schemes had received temporary approval to increase their government securities allocation limit to 90%, above the statutory 80%. Investments in collective investment schemes were flagged for further investigation during onsite inspections, particularly regarding approvals and disclosures.</p>

Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs*US\$ Thousand*

Item	Spent
211102 Contract Staff Salaries	385,557.754
212101 Social Security Contributions	38,607.720

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Annual Planned Outputs	Cumulative Outputs Achieved by End of Quarter
Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs	US\$ Thousand
Item	Spent
227004 Fuel, Lubricants and Oils	25,800.000
Total For Budget Output	449,965.474
Wage Recurrent	385,557.754
Non Wage Recurrent	64,407.720
Arrears	0.000
<i>AIA</i>	0.000
Total For Department	449,965.474
Wage Recurrent	385,557.754
Non Wage Recurrent	64,407.720
Arrears	0.000
<i>AIA</i>	0.000
<i>Development Projects</i>	
N/A	
Vote Function:03 Research and Strategy	
<i>Departments</i>	
Department:001 Planning and Strategy	
Key Service Area:000006 Planning and Budgeting services	
PIAP Output: 07010402 Increased coverage and growth of the Retirement Benefits Sector	
Programme Intervention: 071122 Implement financial literacy programs	
<ul style="list-style-type: none"> - FY 2025/26 quarterly performance reports submitted to MoFPED as per statutory timelines. - FY 2024/25 URBRA Report on contribution to PIAPs prepared and submitted to Program Secretariat. 	<ul style="list-style-type: none"> - Q4 FY2024/25 performance report prepared and submitted to MoFPED by 30th July 2025. - Annual Workplan Implementation Report for FY 2024/25 prepared to support performance monitoring and management. - FY 2024/25 URBRA Report on contribution to PIAPs prepared and submitted to the PSD Program Secretariat to inform the compilation of their Annual Performance Report.
<ul style="list-style-type: none"> - FY 2026/27 URBRA Budget Framework Paper. - Certificate of compliance for FY 2026/27 budget obtained from NPA. - FY 2026/27 URBRA Ministerial Policy Statement submitted to MoFPED by 15th March 2026 - Accounting Officer's FY 2026/27 performance contract 	NA

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Annual Planned Outputs		Cumulative Outputs Achieved by End of Quarter
Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs		UShs Thousand
Item		Spent
	Total For Budget Output	0.000
	Wage Recurrent	0.000
	Non Wage Recurrent	0.000
	Arrears	0.000
	<i>AIA</i>	0.000
	Total For Department	0.000
	Wage Recurrent	0.000
	Non Wage Recurrent	0.000
	Arrears	0.000
	<i>AIA</i>	0.000
Department:002 Research and Quality Assurance		
Key Service Area:00022 Research and Development		
PIAP Output: 07113101 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		
<ul style="list-style-type: none"> - Annual sector report for 2025 period produced to facilitate regulatory and policy actions. - A Study on alternative investments conducted and disseminated - FY 2025/26 quarterly reports on sector development produced 		<ul style="list-style-type: none"> - Produced the draft Annual report 2025. The report analyses the performance, growth, and contribution of reporting schemes to the growth of the overall Retirement Benefits Sector. - The Authority developed a National Long-Term Savings Scheme (NLTSS) regulatory sandbox guidelines - The NLTSS project implementation strategy developed, incorporating an inclusive governance framework to ensure effective coordination, stakeholder participation, and accountability in the rollout of the scheme.

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Quarter 1

Annual Planned Outputs	Cumulative Outputs Achieved by End of Quarter
PIAP Output: 07010402 Increased coverage and growth of the Retirement Benefits Sector	
Programme Intervention: 071122 Implement financial literacy programs	
<ul style="list-style-type: none"> - Annual sector statistical abstracts compiled and disseminated. -URBRA represented at key Financial Services Sector activities. 	<ul style="list-style-type: none"> - Draft annual statistical abstract completed - Participated in the Social Protection Platform Uganda, contributing to the review of the Draft Baseline Report on Strengthening Social Protection Systems for Human Dignity in Africa, with a focus on the intersection between social protection and climate change. - Engaged in the Bank of Uganda Working Group meeting aimed at developing a unified sandbox framework for regulators. - Contributed to the UFIM/SC Taskforce on Pension Matters, which is spearheading key policy reforms to enhance the performance and sustainability of the retirement benefits sector. - Participated in the Production of report on financial markets which gives a comparative perspective of Uganda's RBS with other African peers - Provided input in the Social Security Strategy aimed at ensuring old age security.
Cumulative Expenditures made by the End of the Quarter to Deliver Cumulative Outputs	
Item	US\$ Thousand Spent
211102 Contract Staff Salaries	193,884.243
212101 Social Security Contributions	19,388.423
227004 Fuel, Lubricants and Oils	13,200.000
Total For Budget Output	226,472.666
Wage Recurrent	193,884.243
Non Wage Recurrent	32,588.423
Arrears	0.000
<i>AIA</i>	0.000
Total For Department	226,472.666
Wage Recurrent	193,884.243
Non Wage Recurrent	32,588.423
Arrears	0.000
<i>AIA</i>	0.000
<i>Development Projects</i>	
N/A	
GRAND TOTAL	2,262,647.931

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Annual Planned Outputs	Cumulative Outputs Achieved by End of Quarter	
	Wage Recurrent	1,598,538.977
	Non Wage Recurrent	664,108.954
	GoU Development	0.000
	External Financing	0.000
	Arrears	0.000
	<i>AIA</i>	0.000

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Quarter 2: Revised Workplan

Annual Plans	Quarter's Plan	Revised Plans
Programme:07 Private Sector Development		
Vote Function:01 General Administration and Support Services		
<i>Departments</i>		
Department:001 Finance and Administration		
Key Service Area:000001 Audit and Risk Management		
PIAP Output: 07010402 Increased coverage and growth of the Retirement Benefits Sector		
Programme Intervention: 071122 Implement financial literacy programs		
- FY 20225/26 risk-based internal audit plan developed. - 100% implementation of approved annual audit plan FY 2025/26 for continuous improvement in internal controls and effective risk management.	Q2 FY 2025/26 Internal Audit report finalized and submitted to Board, Accountability sector Audit committee & IAG to enhance governance and effective risk management	Execute Quarter 2 audit reviews per approved audit plan and issue audit reports to enhance governance and effective risk management. Q1 FY 2025/26 respective accountability reports submitted to Accounting Officer and Board.
100% statutory compliance to all relevant laws, regulations, and guidelines	Q1 FY 2025/26 accountability report submitted to Accounting Officer and Board.	Q1 FY 2025/26 Internal Audit report finalized and submitted to Board, Accountability sector Audit committee & IAG.
Key Service Area:000004 Finance and Accounting		
PIAP Output: 07010402 Increased coverage and growth of the Retirement Benefits Sector		
Programme Intervention: 071122 Implement financial literacy programs		
- Unqualified Annual Auditor General rating attained - 100% budget absorption level	- 100% budget absorption level - FY 2024/25 External Audit on URBRA conducted and report prepared and submitted to OAG	- 100% budget absorption level - FY 2024/25 External Audit on URBRA conducted and report prepared and submitted to OAG
- 100% NTR FY 2025/26 relating to the Retirement Benefits Sector collected and remitted to the Consolidated Fund	100% NTR relating to the Retirement Benefits Sector collected and remitted to the Consolidated Fund.	100% NTR relating to the Retirement Benefits Sector collected and remitted to the Consolidated Fund.

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Annual Plans	Quarter's Plan	Revised Plans
Key Service Area:000005 Human Resource Management		
PIAP Output: 07010402 Increased coverage and growth of the Retirement Benefits Sector		
Programme Intervention: 071122 Implement financial literacy programs		
<ul style="list-style-type: none"> - 100% staff insured with access to HIV/AIDS education - Malaria prevention initiatives conducted - Climate adaptation strategies including Go green campaigns conducted through staff awareness creation meetings on effects of climate change 	<ul style="list-style-type: none"> - HIV/AIDS educational programs implemented through staff medical insurance services - Malaria prevention measures put in place - Go green campaigns to staff on effects of climate change 	<ul style="list-style-type: none"> - HIV/AIDS educational programs implemented through staff medical insurance services - Malaria prevention measures put in place - Go green campaigns to staff on effects of climate change conducted
<ul style="list-style-type: none"> - 90% staff retention - 5% vacant positions filled - 80% staff achieving performance targets. - Annual memberships and subscriptions to professional bodies to facilitate learning and growth of staff. 	<ul style="list-style-type: none"> - 90% staff retention - URBRA staff medical insurance maintained - Annual subscription to professional bodies maintained to facilitate learning and growth of staff - Compiled Q1 FY 2025/26 Performance Assessment Report for Management and the Board to guide strategic workforce planning and continuous staff development 	<ul style="list-style-type: none"> - 90% staff retention - URBRA staff medical insurance maintained - Annual subscription to professional bodies maintained to facilitate learning and growth of staff - Compiled Q1 FY 2025/26 Performance Assessment Report for Management and the Board to guide strategic workforce planning and continuous staff development
Key Service Area:000007 Procurement and Disposal Services		
PIAP Output: 07010402 Increased coverage and growth of the Retirement Benefits Sector		
Programme Intervention: 071122 Implement financial literacy programs		
<ul style="list-style-type: none"> - Market surveys conducted to gather relevant data to inform procurement processes. - Framework Contracts reviewed and renewed to optimize procurement processes and ensure continuous value delivery. 	<ul style="list-style-type: none"> Market survey conducted to gather relevant data to inform procurement processes. 	<ul style="list-style-type: none"> Market survey conducted to gather relevant data to inform procurement processes.
<ul style="list-style-type: none"> - Quarterly bid evaluation exercises and contract committee meetings conducted to ensure timely delivery of goods, works and services. - Monthly and quarterly Procurement and Disposal Reports compiled and submitted to the Board, PPDA, and MoFPED. 	<ul style="list-style-type: none"> - Q2 FY 2025/26 bid evaluation exercises and contract committee meetings conducted to ensure timely delivery of goods, works and services. - Monthly and quarterly Procurement and Disposal Reports compiled and submitted to the Board, PPDA, and MoFPED. 	<ul style="list-style-type: none"> - Q2 FY 2025/26 bid evaluation exercises and contract committee meetings conducted to ensure timely delivery of goods, works and services. - Monthly and quarterly Procurement and Disposal Reports compiled and submitted to the Board, PPDA, and MoFPED.

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Annual Plans	Quarter's Plan	Revised Plans
Key Service Area:000010 Leadership and Management		
PIAP Output: 07010402 Increased coverage and growth of the Retirement Benefits Sector		
Programme Intervention: 071122 Implement financial literacy programs		
<ul style="list-style-type: none"> - Four quarterly Vote Performance reports prepared and submitted to MoFPED on time, ensuring fiscal accountability and efficient utilization of allocated funds. 	<ul style="list-style-type: none"> - Q1 FY2025/26 Vote Performance report prepared and submitted to MoFPED. 	<ul style="list-style-type: none"> - Q1 FY2025/26 Vote Performance report prepared and submitted to MoFPED.
Key Service Area:000011 Communication and Public Relations		
PIAP Output: 07010402 Increased coverage and growth of the Retirement Benefits Sector		
Programme Intervention: 071122 Implement financial literacy programs		
<ul style="list-style-type: none"> - 08 webinars done to encourage retirement savings conducted - Quarterly newsletters & Annual Pensioners Journal Magazine compiled to highlight issues on retirement saving. - Quarterly social media campaigns to mobilize the public to save for retirement 	<ul style="list-style-type: none"> - 02 Webinars conducted to encourage retirement savings among various segments of the public, - Annual Pensioners' Journal Magazine produced and disseminated - Q2 FY 2025/26 newsletter produced to highlight issues regarding retirement savings. - Quarterly social media campaigns implemented to mobilize the public to save for retirement. 	<ul style="list-style-type: none"> - 02 Webinars conducted to encourage retirement savings among various segments of the public, - Annual Pensioners' Journal Magazine produced and disseminated - Q2 FY 2025/26 newsletter produced to highlight issues regarding retirement savings. - Quarterly social media campaigns implemented to mobilize the public to save for retirement.
<ul style="list-style-type: none"> - Four sets of brochures simplifying essential sector laws and regulations for the public. - Branding materials produced to enhance URBRA visibility. - Print media publications on status of sector performance 	<ul style="list-style-type: none"> - 10 Standard materials (5 banners and 5 tear drops) produced to enhance URBRA's visibility. 	<ul style="list-style-type: none"> - 10 Standard materials (5 banners and 5 tear drops) produced to enhance URBRA's visibility.
<ul style="list-style-type: none"> - Radio and TV messages broadcast to create public awareness on the mandate of URBRA. - Press conference held to address pertinent retirement benefit sector issues. -Promote URBRA publicity through observance days and stakeholder events 	<ul style="list-style-type: none"> - Press conference held to address pertinent retirement benefit sector issues. 	<ul style="list-style-type: none"> - Press conference held to address pertinent retirement benefit sector issues.

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Annual Plans	Quarter's Plan	Revised Plans
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Key Service Area:000019 ICT Services**PIAP Output: 07121101 Enhance digitalization and adoption of technology in financial services****Programme Intervention: 071211 Leverage the use of technology in delivering financial services**

<ul style="list-style-type: none"> - 90% availability and reliability of ICT services - Disaster recovery & business continuity mechanisms implemented. - 2 ICT innovations implemented. - Cyber Security safeguards implemented. - 2 End-user digital skills & security awareness trainings done. 	<ul style="list-style-type: none"> - 90% availability and reliability of ICT services - Disaster recovery and business continuity mechanisms implemented. - At least two ICT innovations implemented. - Cyber Security safeguards for the URBRA corporate network implemented. - Two end-user digital skills and security awareness trainings conducted. 	<ul style="list-style-type: none"> - 90% availability and reliability of ICT services - Disaster recovery and business continuity mechanisms implemented. - At least two ICT innovations implemented. - Cyber Security safeguards for the URBRA corporate network implemented. - Two end-user digital skills and security awareness trainings conducted.
<ul style="list-style-type: none"> - Licenses and software acquired to facilitate informal sector saving scheme - Authority internet connectivity and systems maintained to facilitate business automation - ICT hardware maintained to facilitate operational efficiency, and service delivery. 	<ul style="list-style-type: none"> - Licenses and software acquired to facilitate informal sector saving scheme - Authority internet connectivity and systems maintained to facilitate business automation - ICT hardware maintained to facilitate operational efficiency, and service delivery. 	<ul style="list-style-type: none"> - Licenses and software acquired to facilitate informal sector saving scheme - Authority internet connectivity and systems maintained to facilitate business automation - ICT hardware maintained to facilitate operational efficiency, and service delivery.

*Development Projects***Project:1887 Institutional Development for Uganda Retirement Benefits Regulatory Authority****Key Service Area:000005 Human Resource Management****PIAP Output: 07113101 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**

Support and maintenance for the Electronic Risk-Based Supervision System and other internal systems delivered to ensure their sustained and efficient operation.	Support and maintenance of Electronic Risk-Based Supervision (ERBS) system and other internal systems delivered to ensure their continuous and efficient operation.	Support and maintenance of Electronic Risk-Based Supervision (ERBS) system and other internal systems delivered to ensure their continuous and efficient operation.
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PIAP Output: 07010402 Increased coverage and growth of the Retirement Benefits Sector**Programme Intervention: 071122 Implement financial literacy programs**

Assorted ICT equipment, office furniture and fittings acquired to enhance operational efficiency and facilitate mobilization of domestic savings.	Delivery of assorted ICT equipment, office furniture and fittings.	Delivery of assorted ICT equipment, office furniture and fittings.
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Vote Function:02 Regulation and Supervision*Departments*

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Annual Plans	Quarter's Plan	Revised Plans
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Department:001 Board Affairs

Key Service Area:190001 Board Secretarial Services

PIAP Output: 07010402 Increased coverage and growth of the Retirement Benefits Sector

Programme Intervention: 071122 Implement financial literacy programs

<ul style="list-style-type: none"> - FY2024/25 URBRA Performance report prepared and submitted to OAG and MoFPED. - FY 2025/26 quarterly Board meetings held, quality minutes prepared and filed. - Board members trained in governance and strategic leadership. 	<ul style="list-style-type: none"> - Quarterly Board meetings held, quality minutes prepared and filed. - Annual Board performance evaluation report for the FY2024/25 period prepared, to facilitate continual performance improvement. - Board members trained in governance and strategic leadership under Board Capacity Development Program. 	<ul style="list-style-type: none"> - Quarterly Board meetings held, quality minutes prepared and filed. - Annual Board performance evaluation report for the FY2024/25 period prepared, to facilitate continual performance improvement. - Board members trained in governance and strategic leadership under Board Capacity Development Program.
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Department:002 Legal Services

Key Service Area:190004 Regulation and Advisory Services

PIAP Output: 07010402 Increased coverage and growth of the Retirement Benefits Sector

Programme Intervention: 071122 Implement financial literacy programs

<ul style="list-style-type: none"> - FY 2025/26 quarterly Complaints Management Reports prepared and presented to Management. - Uganda Law Society members sensitized on Legal Framework governing the sector. - Annual Subscription to the Uganda Gazette - Gazette publication of Regulations 	<ul style="list-style-type: none"> - Q2 FY2025/26 Complaints Management Report prepared and presented to Management. 	<ul style="list-style-type: none"> - Q2 FY2025/26 Complaints Management Report prepared and presented to Management.
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<ul style="list-style-type: none"> - Legal framework on emerging issues in the sector developed and reviewed - Stakeholders consulted on draft sector regulations. - Reports on quarterly scheme member sensitizations about sector laws. 	<ul style="list-style-type: none"> - Stakeholders consulted on Retirement Benefit Sector Regulations. - Scheme members sensitized about the Legal Aspects of Retirement Planning and the relevant laws - Legal framework on emerging issues (regulatory sandbox, NSSF, public service pension etc) 	<ul style="list-style-type: none"> - Stakeholders consulted on Retirement Benefit Sector Regulations. - Scheme members sensitized about the Legal Aspects of Retirement Planning and the relevant laws - Legal framework on emerging issues (regulatory sandbox, NSSF, public service pension etc)
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<ul style="list-style-type: none"> - URBRA represented in courts of Law, Tribunals and Quasi-judicial bodies - URBRA represented in regional and international engagements focused on regulations. 	<ul style="list-style-type: none"> URBRA Represented in courts of Law, Tribunals and Quasi-judicial bodies 	<ul style="list-style-type: none"> URBRA Represented in courts of Law, Tribunals and Quasi-judicial bodies
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Department:003 Market Conduct

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Annual Plans	Quarter's Plan	Revised Plans
Key Service Area:190003 Licensing and Compliance		
PIAP Output: 07010402 Increased coverage and growth of the Retirement Benefits Sector		
Programme Intervention: 071122 Implement financial literacy programs		
<ul style="list-style-type: none"> - 5 pre-licensing and due diligence inspections conducted on corporate trustees to ensure compliance with regulatory standards. - Targeted schemes Annual General Meetings attended for monitoring regulatory compliance and transparency. 	<ul style="list-style-type: none"> Targeted schemes Annual General Meetings attended for monitoring regulatory compliance and transparency. - 5 pre-licensing and due diligence inspection reports on corporate trustee compliance with regulatory standards - Targeted schemes Annual General Meetings attended for monitoring regulatory compliance and transparency. 	<ul style="list-style-type: none"> Targeted schemes Annual General Meetings attended for monitoring regulatory compliance and transparency. - 5 pre-licensing and due diligence inspection reports on corporate trustee compliance with regulatory standards - Targeted schemes Annual General Meetings attended for monitoring regulatory compliance and transparency.
<ul style="list-style-type: none"> - Licensed schemes & service providers (300 trustees, 5 Custodians, 6 Fund Managers, 10 Administrators, 70 Schemes) - FY 2025/26 quarterly licensing reporting cards produced and disseminated to stakeholders. 	<ul style="list-style-type: none"> - Licensed schemes and service providers - Quarterly licensing reporting cards produced and disseminated to stakeholders. - Updated list of approved Scheme External Auditors produced and disseminated. 	<ul style="list-style-type: none"> - Licensed schemes and service providers - Quarterly licensing reporting cards produced and disseminated to stakeholders. - Updated list of approved Scheme External Auditors produced and disseminated.
<ul style="list-style-type: none"> - Enhanced regulatory coordination through Financial Sector Regulators Forum engagements. - Joint enforcement actions to enhance compliance and sector stability. - Enhanced risk management through capacity building on macroprudential supervision. 	<ul style="list-style-type: none"> - Enhanced regulatory coordination through Financial Sector Regulators Forum engagements. - Enhanced compliance and sector stability through joint enforcement actions - Enhanced risk management through capacity building on macroprudential supervision with other financial sector regulators. - Crisis management reports developed to strengthen financial sector resilience. - Risk assessment reports produced to inform regulatory decision-making. 	<ul style="list-style-type: none"> - Enhanced regulatory coordination through Financial Sector Regulators Forum engagements. - Enhanced compliance and sector stability through joint enforcement actions - Enhanced risk management through capacity building on macroprudential supervision with other financial sector regulators. - Crisis management reports developed to strengthen financial sector resilience. - Risk assessment reports produced to inform regulatory decision-making.
<ul style="list-style-type: none"> - 10 trustees facilitated under the Trustee Certification Programme to enhance governance and compliance of schmes. - Two trustee trainings including one training on Environmental, Social and Governance (ESG) concerns in scheme management. 	<ul style="list-style-type: none"> - 03 trustees facilitated under the Trustee Certification Programme to enhance scheme governance. 	<ul style="list-style-type: none"> - 03 trustees facilitated under the Trustee Certification Programme to enhance scheme governance.
Department:004 Prudential Supervision		

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Key Service Area:000023 Inspection and Monitoring**PIAP Output: 07010402 Increased coverage and growth of the Retirement Benefits Sector****Programme Intervention: 071122 Implement financial literacy programs**

- 15 scheme onsite inspections conducted to ensure compliance with regulatory standards - FY 2025/26 quarterly Contribution Return Reports compiled to guide supervisory actions. - 2 financial analysis Reports with specific supervisory directives compiled	- 03 targeted scheme onsite inspections conducted to ensure compliance with regulatory standards. - Quarterly Contribution Return Reports compiled to guide supervisory actions and reinforce consumer protection. - One financial analysis report with specific supervisory directives compiled to reinforce compliance among schemes.	- 03 targeted scheme onsite inspections conducted to ensure compliance with regulatory standards. - Quarterly Contribution Return Reports compiled to guide supervisory actions and reinforce consumer protection. - One financial analysis report with specific supervisory directives compiled to reinforce compliance among schemes.
- Quarterly follow-up reports on the implementation of supervisory directives and remedial actions from onsite inspections and offsite surveillance produced.	- Q2 FY2025/26 follow-up report on the implementation of supervisory directives and remedial actions from onsite inspections and offsite surveillance produced.	- Q2 FY2025/26 follow-up report on the implementation of supervisory directives and remedial actions from onsite inspections and offsite surveillance produced.

Department:005 Risk and Investment Analysis**Key Service Area:190002 Investment Management****PIAP Output: 07010402 Increased coverage and growth of the Retirement Benefits Sector****Programme Intervention: 071122 Implement financial literacy programs**

- Three user trainings conducted to support stakeholders (administrators, custodians & fund managers) on Risk Based Supervision System (RBSS) usage & Workflows - Modular reviews & system enhancements to address new changes & support issues developed	- Quarterly assessment report compiled to monitor RBSS post-implementation testing, support activities, and bug tracking. - ERBSS calibration and staff training conducted to enhance system accuracy and user proficiency.	- Quarterly assessment report compiled to monitor RBSS post-implementation testing, support activities, and bug tracking. - ERBSS calibration and staff training conducted to enhance system accuracy and user proficiency.
- ERBSS calibration and staff training conducted to enhance system accuracy and user proficiency.	- ERBSS calibration and staff training conducted to enhance system accuracy and user proficiency.	- ERBSS calibration and staff training conducted to enhance system accuracy and user proficiency.
- Quarterly Schemes risk assessment conducted and rating reports compiled for timely risk response. - Quarterly service providers risk and compliance assessments undertaken and reports compiled.	- Q2 FY 2025/26 Scheme risk rating report compiled - Report compiled on service providers risk and compliance assessments.	- Q2 FY 2025/26 Scheme risk rating report compiled - Report compiled on service providers risk and compliance assessments.

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Annual Plans	Quarter's Plan	Revised Plans
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Key Service Area:190002 Investment Management**PIAP Output: 07010402 Increased coverage and growth of the Retirement Benefits Sector****Programme Intervention: 071122 Implement financial literacy programs**

- All schemes custodial returns analyzed and quarterly custodial analysis reports produced. - Quarterly reports on compliance and supervisory actions regarding the investment of scheme funds generated.	- Q1 FY 2025/26 custodial assessment report compiled for all schemes, including detailed reconciliations of assets managed by custodians. - Q2 FY 2025/26 report on compliance and supervisory actions regarding the custody of scheme funds.	- Q1 FY 2025/26 custodial assessment report compiled for all schemes, including detailed reconciliations of assets managed by custodians. - Q2 FY 2025/26 report on compliance and supervisory actions regarding the custody of scheme funds.
- Annual Investment Magazine for the FY 2024/25 period to guide scheme investments - Scheme's quarterly investment returns analysed and reconciled. - FY 2025/26 quarterly Investment snapshot reports produced.	- Q1 FY 2025/26 Investment snapshot report produced incorporating asset allocation, sector asset distribution, and systemic evaluation of investments as well as trend analysis and performance evaluation for different asset classes. - A report on compliance and supervisory actions regarding the investment of scheme funds generated.	- Q1 FY 2025/26 Investment snapshot report produced incorporating asset allocation, sector asset distribution, and systemic evaluation of investments as well as trend analysis and performance evaluation for different asset classes. - A report on compliance and supervisory actions regarding the investment of scheme funds generated.

Development Projects

N/A

Vote Function:03 Research and Strategy*Departments***Department:001 Planning and Strategy****Key Service Area:000006 Planning and Budgeting services****PIAP Output: 07010402 Increased coverage and growth of the Retirement Benefits Sector****Programme Intervention: 071122 Implement financial literacy programs**

- FY 2025/26 quarterly performance reports submitted to MoFPED as per statutory timelines. - FY 2024/25 URBRA Report on contribution to PIAPs prepared and submitted to Program Secretariat.	Q1 FY 2025/26 performance report submitted by 30th October 2025.	Q1 FY 2025/26 performance report submitted by 30th October 2025.
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Annual Plans	Quarter's Plan	Revised Plans
Key Service Area:000006 Planning and Budgeting services		
PIAP Output: 07010402 Increased coverage and growth of the Retirement Benefits Sector		
Programme Intervention: 071122 Implement financial literacy programs		
<ul style="list-style-type: none"> - FY 2026/27 URBRA Budget Framework Paper. - Certificate of compliance for FY 2026/27 budget obtained from NPA. - FY 2026/27 URBRA Ministerial Policy Statement submitted to MoFPED by 15th March 2026 - Accounting Officer's FY 2026/27 performance contract 	<ul style="list-style-type: none"> URBRA Budget Framework Paper for FY 2026/27 prepared and submitted to MoFPED. 	<ul style="list-style-type: none"> URBRA Budget Framework Paper for FY 2026/27 prepared and submitted to MoFPED.
Department:002 Research and Quality Assurance		
Key Service Area:000022 Research and Development		
PIAP Output: 07113101 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		
<ul style="list-style-type: none"> - Annual sector report for 2025 period produced to facilitate regulatory and policy actions. - A Study on alternative investments conducted and disseminated - FY 2025/26 quarterly reports on sector development produced 	<ul style="list-style-type: none"> - Annual sector report 2025 produced and disseminated 	<ul style="list-style-type: none"> - Annual sector report 2025 produced and disseminated - Governance framework for the National Long-Term Savings Scheme (NLTSS) established to guide effective coordination and implementation. - Stakeholders' workshop conducted to lay the foundation for inclusive long-term savings in Uganda. - Baseline survey on knowledge, attitudes, and practices of Ugandans to inform the change management strategy of NLTSS.
PIAP Output: 07010402 Increased coverage and growth of the Retirement Benefits Sector		
Programme Intervention: 071122 Implement financial literacy programs		
<ul style="list-style-type: none"> - Annual sector statistical abstracts compiled and disseminated. -URBRA represented at key Financial Services Sector activities. 	<ul style="list-style-type: none"> URBRA represented at key Financial Services Sector activities 	<ul style="list-style-type: none"> URBRA represented at key Financial Services Sector activities
<i>Development Projects</i>		
N/A		

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V4: NTR Collections and Off Budget Expenditure**Table 4.1: NTR Collections (Billions)**

Revenue Code	Revenue Name	Planned Collection FY2025/26	Actuals By End Q1
114526	Other licenses	0.120	0.029
Total		0.120	0.029

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Table 4.2: Off-Budget Expenditure By Department and Project