VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

V1: Summary of Issues in Budget Execution

Table V1.1: Overview of Vote Expenditures (UShs Billion)

		Approved Budget	Revised Budget	Released by End Q3	Spent by End Q3	% Budget Released	% Budget Spent	% Releases Spent
Recurrent	Wage	7.823	7.823	5.867	4.653	75.0 %	59.0 %	79.3 %
	Non-Wage	5.759	5.759	3.095	2.713	54.0 %	47.1 %	87.7 %
Devt.	GoU	0.720	0.720	0.240	0.222	33.3 %	30.8 %	92.5 %
	Ext Fin.	0.000	0.000	0.000	0.000	0.0 %	0.0 %	0.0 %
	GoU Total	**14.302**	**14.302**	**9.202**	**7.588**	**64.3 %**	**53.1 %**	**82.5 %**
	Total GoU+Ext Fin (MTEF)	**14.302**	**14.302**	**9.202**	**7.588**	**64.3 %**	**53.1 %**	**82.5 %**
	Arrears	0.000	0.000	0.000	0.000	0.0 %	0.0 %	0.0 %
	Total Budget	**14.302**	**14.302**	**9.202**	**7.588**	**64.3 %**	**53.1 %**	**82.5 %**
	A.I.A Total	0.000	0.000	0.000	0.000	0.0 %	0.0 %	0.0 %
	Grand Total	**14.302**	**14.302**	**9.202**	**7.588**	**64.3 %**	**53.1 %**	**82.5 %**
	Total Vote Budget Excluding Arrears	**14.302**	**14.302**	**9.202**	**7.588**	**64.3 %**	**53.1 %**	**82.5 %**

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

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

Billion Uganda Shillings	Approved Budget	Revised Budget	Released by End Q3	Spent by End Q3	% Budget Released	% Budget Spent	%Releases Spent
Programme:07 Private Sector Development	**14.302**	**14.302**	**9.203**	**7.588**	**64.3 %**	**53.1 %**	**82.5%**
Vote Function:01 General Administration and Support Services	8.833	8.833	5.435	4.468	61.5 %	50.6 %	82.2%
Vote Function:02 Regulation and Supervision	4.264	4.264	2.905	2.282	68.1 %	53.5 %	78.5%
Vote Function:03 Research and Strategy	1.206	1.206	0.862	0.838	71.5 %	69.5 %	97.1%
Total for the Vote	**14.302**	**14.302**	**9.203**	**7.588**	**64.3 %**	**53.1 %**	**82.5 %**

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

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		
0.165	Bn Shs	Department : 001 Finance and Administration
	Reason: Unspent balances mainly attributed to deferred planned activities due to inadequate release of funds, accrued gratuity obligations scheduled for payment in Q4, and benefits payable on incapacity or deaths.	
Items		
0.024	UShs	221004 Recruitment Expenses
		Reason: Recruitment of the Chief Executive Officer deferred pending guidance from MoFPED
0.008	UShs	211106 Allowances (Incl. Casuals, Temporary, sitting allowances)
		Reason: Planned activities rescheduled to Q4 due to unavoidable circumstances.
0.006	UShs	273102 Incapacity, death benefits and funeral expenses
		Reason: Expenditure contingent on the occurrence of unforeseen circumstance.
0.081	UShs	211104 Employee Gratuity
		Reason: Unspent balance relate to accrued gratuity obligations due for payment in the next reporting period.
Vote Function:02 Regulation and Supervision		
0.142	Bn Shs	Department : 001 Board Affairs
	Reason: Unspent Board allowances resulting from the absence of a fully constituted Board during the reporting period.	
Items		
0.130	UShs	211107 Boards, Committees and Council Allowances
		Reason: Unspent Board allowances resulted from the absence of a fully constituted Board during the reporting period.
0.010	UShs	225101 Consultancy Services
		Reason: Board evaluation rescheduled to Q4
0.016	Bn Shs	Department : 002 Legal Services
	Reason: The unspent balance is mainly attributed to the gazettement of URBRA Regulations deferred to Q4 pending finalization.	
Items		
0.010	UShs	221001 Advertising and Public Relations
		Reason: Gazette of URBRA Regulations deferred to Q4, pending finalization.
0.043	Bn Shs	Department : 005 Risk and Investment Analysis
	Reason: Unspent balance relates to accrued gratuity obligations due for payment in the next reporting period.	
Items		
0.042	UShs	211104 Employee Gratuity

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

(i) Major unspent balances

Departments , Projects

Programme:07 Private Sector Development

Vote Function:02 Regulation and Supervision

Reason: Accrued gratuity obligations due for payment in the next reporting period.

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

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 3**
No. of retirement benefit member accounts	Number	3600000	4062144
Annual Retirement Benefits Sector Asset Growth Rate	Rate	14	21
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 3**
No. of retirement benefit member accounts	Number	3600000	4062144
Annual Retirement Benefits Sector Asset Growth Rate	Rate	14	21
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 3**
No. of retirement benefit member accounts	Number	3600000	4062144
Annual Retirement Benefits Sector Asset Growth Rate	Rate	14	21
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 3**
No. of retirement benefit member accounts	Number	3600000	4062144
Annual Retirement Benefits Sector Asset Growth Rate	Rate	14	21
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 3**
No. of retirement benefit member accounts	Number	3600000	4062144

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

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 3**
Annual Retirement Benefits Sector Asset Growth Rate	Rate	14	21
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 3**
No. of retirement benefit member accounts	Number	3600000	4062144
Annual Retirement Benefits Sector Asset Growth Rate	Rate	14	21
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 3**
Cost/ assets ratio of retirement benefits sector	Number	1	0.88
Cost/ assets ratio of retirement benefits sector	Ratio	1	0.88
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 3**
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
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 3**
No. of retirement benefit member accounts	Number	3600000	4062144
Annual Retirement Benefits Sector Asset Growth Rate	Rate	14	21

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

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 3
No. of retirement benefit member accounts	Number	3600000	4062144
Annual Retirement Benefits Sector Asset Growth Rate	Rate	14	21

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 3
No. of retirement benefit member accounts	Number	3600000	4062144
Annual Retirement Benefits Sector Asset Growth Rate	Rate	14	21

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 3
No. of retirement benefit member accounts	Number	3600000	4062144
Annual Retirement Benefits Sector Asset Growth Rate	Rate	14	21

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 3
Cost/ assets ratio of retirement benefits sector	Number	1	0.88
Cost/ assets ratio of retirement benefits sector	Ratio	1	0.88

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 3
No. of retirement benefit member accounts	Number	3600000	4062144
Annual Retirement Benefits Sector Asset Growth Rate	Rate	14	21

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Programme:07 Private Sector Development			
Vote Function:02 Regulation and Supervision			
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 3**
No. of retirement benefit member accounts	Number	3600000	4062144
Annual Retirement Benefits Sector Asset Growth Rate	Rate	14	21
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 3**
No. of retirement benefit member accounts	Number	3600000	4062144
Annual Retirement Benefits Sector Asset Growth Rate	Rate	14	21
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 3**
No. of retirement benefit member accounts	Number	3600000	4062144
Annual Retirement Benefits Sector Asset Growth Rate	Rate	14	21
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 3**
Cost/ assets ratio of retirement benefits sector	Number	1	0.88
Cost/ assets ratio of retirement benefits sector	Ratio	1	0.88

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Performance highlights for the Quarter

1) Safeguarded sector integrity and stability through fit and proper assessments conducted for all licensed schemes and service providers, supported by on-site inspections and continuous off-site monitoring.

2) Conducted regulatory due-diligence to license and publish of 347 entities, including 60 RB schemes, 260 individual trustees, 8 administrators, 8 custodians, 4 corporate trustees, and 7 fund managers.

3) Protected members' savings by recovering UGX 12.89 billion in previously unremitted contributions from 20 schemes through supervisory actions.

4) Analysed sector performance, trends, and regulatory outcomes to facilitate production and the release of the 2025 Annual Sector Performance Report, reflecting asset growth of UGX 30.7 trillion (21%) from UGX 25.4 trillion in the previous year.

5) Built fiduciary capacity and strengthened scheme governance of 584 trustees, including five certified trustees, on tax compliance, tax saving strategies, financial planning, and retirement benefits governance.

6) Enhanced legal awareness and enforcement capacity of 140 advocates through sensitizations on retirement benefits laws and regulations.

7) Improved member protection and dispute resolution by resolving 82 complaints by Q3 and facilitating benefit payments totaling UGX 128,236,670.

8) Expanded retirement literacy and public awareness by reaching 366,331 individuals through webinars and social media campaigns on retirement planning and unclaimed benefits.

9) Established the governance framework for the National Long-Term Savings Scheme by drafting the Trust Deed and Scheme Rules, as well as Service Level Agreements for the Custodian and Fund Manager.

10) Provided technical support for operationalization of the Public Service Pension Fund, including facilitation of local government stakeholder consultations, development of governance and interim staffing guidelines, and determination of process requirements.

Variances and Challenges

Expenditure variances during the reporting period were mainly due to under-release of non-wage funds (22% of the planned quarterly allocation) that constrained implementation of some activities.

The unspent balances mainly relate to accrued obligations due for settlement in Q4, and activities awaiting completion of prerequisite processes or approvals.

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

V3: Details of Releases and Expenditure

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

Billion Uganda Shillings	Approved Budget	Revised Budget	Released by End Q3	Spent by End Q3	% GoU Budget Released	% GoU Budget Spent	% GoU Releases Spent
Programme:07 Private Sector Development	**14.302**	**14.302**	**9.203**	**7.588**	**64.3 %**	**53.1 %**	**82.5 %**
Vote Function:01 General Administration and Support Services	**8.833**	**8.833**	**5.435**	**4.468**	**61.5 %**	**50.6 %**	**82.2 %**
000001 Audit and Risk Management	0.596	0.596	0.427	0.313	71.6 %	52.4 %	73.3 %
000004 Finance and Accounting	0.669	0.669	0.472	0.407	70.6 %	60.8 %	86.2 %
000005 Human Resource Management	4.328	4.328	2.280	2.129	52.7 %	49.2 %	93.4 %
000007 Procurement and Disposal Services	0.771	0.771	0.544	0.412	70.5 %	53.4 %	75.7 %
000010 Leadership and Management	0.619	0.619	0.421	0.000	68.0 %	0.0 %	0.0 %
000011 Communication and Public Relations	0.918	0.918	0.648	0.648	70.6 %	70.6 %	100.0 %
000019 ICT Services	0.931	0.931	0.644	0.560	69.1 %	60.1 %	87.0 %
Vote Function:02 Regulation and Supervision	**4.264**	**4.264**	**2.905**	**2.282**	**68.1 %**	**53.5 %**	**78.5 %**
000023 Inspection and Monitoring	0.049	0.049	0.025	0.024	50.0 %	47.7 %	96.0 %
190001 Board Secretarial Services	0.569	0.569	0.266	0.125	46.9 %	22.0 %	47.0 %
190002 Investment Management	2.711	2.711	1.951	1.494	72.0 %	55.1 %	76.6 %
190003 Licensing and Compliance	0.030	0.030	0.015	0.015	52.1 %	49.6 %	100.0 %
190004 Regulation and Advisory Services	0.906	0.906	0.648	0.624	71.6 %	69.0 %	96.3 %
Vote Function:03 Research and Strategy	**1.206**	**1.206**	**0.862**	**0.838**	**71.5 %**	**69.5 %**	**97.1 %**
000006 Planning and Budgeting services	0.046	0.046	0.041	0.033	89.1 %	70.9 %	80.5 %
000022 Research and Development	1.160	1.160	0.821	0.805	70.8 %	69.4 %	98.1 %
Total for the Vote	**14.302**	**14.302**	**9.203**	**7.588**	**64.3 %**	**53.1 %**	**82.5 %**

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Table V3.2: GoU Expenditure by Item

Billion Uganda Shillings	Approved Budget	Revised Budget	Released by End Q3	Spent by End Q3	% GoU Budget Released	% GoU Budget Spent	% GoU Releases Spent
211102 Contract Staff Salaries	7.823	7.823	5.867	4.653	75.0 %	59.5 %	79.3 %
211104 Employee Gratuity	1.197	1.197	0.598	0.474	50.0 %	39.6 %	79.3 %
211106 Allowances (Incl. Casuals, Temporary, sitting allowances)	0.151	0.151	0.090	0.064	59.7 %	42.6 %	71.3 %
211107 Boards, Committees and Council Allowances	0.523	0.523	0.220	0.090	42.2 %	17.3 %	41.0 %
212101 Social Security Contributions	0.687	0.687	0.450	0.413	65.6 %	60.1 %	91.7 %
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	0.040	0.030	56.6 %	42.5 %	75.2 %
221002 Workshops, Meetings and Seminars	0.196	0.196	0.155	0.153	78.9 %	77.9 %	98.7 %
221004 Recruitment Expenses	0.045	0.045	0.025	0.001	55.6 %	3.3 %	5.9 %
221008 Information and Communication Technology Supplies.	0.661	0.661	0.193	0.189	29.3 %	28.6 %	97.7 %
221009 Welfare and Entertainment	0.348	0.348	0.177	0.177	51.0 %	50.9 %	100.0 %
221011 Printing, Stationery, Photocopying and Binding	0.099	0.099	0.058	0.055	58.2 %	55.1 %	94.8 %
221012 Small Office Equipment	0.004	0.004	0.004	0.000	100.0 %	0.0 %	0.0 %
221017 Membership dues and Subscription fees.	0.071	0.071	0.036	0.035	50.0 %	48.7 %	97.4 %
221020 Litigation and related expenses	0.050	0.050	0.042	0.041	84.0 %	82.6 %	98.3 %
222001 Information and Communication Technology Services.	0.128	0.128	0.064	0.061	50.0 %	47.5 %	95.0 %
222002 Postage and Courier	0.003	0.003	0.002	0.000	50.0 %	0.0 %	0.0 %
223001 Property Management Expenses	0.040	0.040	0.023	0.023	58.3 %	58.3 %	99.9 %
223004 Guard and Security services	0.046	0.046	0.030	0.030	66.7 %	66.7 %	100.0 %
223005 Electricity	0.075	0.075	0.038	0.038	50.0 %	50.0 %	100.0 %
223901 Rent-(Produced Assets) to other govt. units	1.054	1.054	0.527	0.527	50.0 %	50.0 %	100.0 %
225101 Consultancy Services	0.020	0.020	0.020	0.010	100.0 %	50.0 %	50.0 %
227001 Travel inland	0.031	0.031	0.018	0.012	58.6 %	38.6 %	65.9 %
227004 Fuel, Lubricants and Oils	0.466	0.466	0.337	0.332	72.3 %	71.2 %	98.5 %
228002 Maintenance-Transport Equipment	0.090	0.090	0.045	0.045	50.0 %	50.0 %	100.0 %
228003 Maintenance-Machinery & Equipment Other than Transport Equipment	0.029	0.029	0.014	0.014	50.0 %	49.7 %	99.3 %
228004 Maintenance-Other Fixed Assets	0.010	0.010	0.005	0.004	50.0 %	38.6 %	77.2 %
273102 Incapacity, death benefits and funeral expenses	0.025	0.025	0.013	0.007	50.0 %	26.7 %	53.3 %
282103 Scholarships and related costs	0.017	0.017	0.007	0.006	38.2 %	34.0 %	88.8 %

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Billion Uganda Shillings	Approved Budget	Revised Budget	Released by End Q3	Spent by End Q3	% GoU Budget Released	% GoU Budget Spent	% GoU Releases Spent
312235 Furniture and Fittings - Acquisition	0.130	0.130	0.105	0.104	80.4 %	79.8 %	99.2 %
Total for the Vote	**14.302**	**14.302**	**9.203**	**7.588**	**64.3 %**	**53.1 %**	**82.5 %**

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

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

Billion Uganda Shillings	Approved Budget	Revised Budget	Released by End Q3	Spent by End Q3	% GoU Budget Released	% GoU Budget Spent	% GoU Releases Spent
Programme:07 Private Sector Development	**14.302**	**14.302**	**9.203**	**7.588**	**64.34 %**	**53.05 %**	**82.45 %**
Vote Function:01 General Administration and Support Services	**8.833**	**8.833**	**5.435**	**4.468**	**61.53 %**	**50.59 %**	**82.2 %**
Departments							
001 Finance and Administration	8.113	8.113	5.195	4.246	64.0 %	52.3 %	81.7 %
Development Projects							
1887 Institutional Development for Uganda Retirement Benefits Regulatory Authority	0.720	0.720	0.240	0.222	33.3 %	30.8 %	92.5 %
Vote Function:02 Regulation and Supervision	**4.264**	**4.264**	**2.905**	**2.282**	**68.13 %**	**53.51 %**	**78.5 %**
Departments							
001 Board Affairs	0.569	0.569	0.266	0.125	46.8 %	22.0 %	47.0 %
002 Legal Services	0.906	0.906	0.648	0.624	71.6 %	68.9 %	96.3 %
003 Market Conduct	0.030	0.030	0.015	0.015	50.7 %	50.7 %	100.0 %
004 Prudential Supervision	0.049	0.049	0.025	0.024	50.7 %	48.7 %	96.0 %
005 Risk and Investment Analysis	2.711	2.711	1.951	1.494	72.0 %	55.1 %	76.6 %
Development Projects							
N/A							
Vote Function:03 Research and Strategy	**1.206**	**1.206**	**0.862**	**0.838**	**71.52 %**	**69.48 %**	**97.1 %**
Departments							
001 Planning and Strategy	0.046	0.046	0.041	0.033	89.0 %	71.7 %	80.5 %
002 Research and Quality Assurance	1.160	1.160	0.821	0.805	70.8 %	69.4 %	98.1 %
Development Projects							
N/A							
Total for the Vote	**14.302**	**14.302**	**9.203**	**7.588**	**64.3 %**	**53.1 %**	**82.5 %**

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

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

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Quarter 3: 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		
Departments		
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		
Execute Quarter 3 audit reviews per approved audit plan and issue audit reports to enhance governance and effective risk management. Q2 FY 2025/26 respective accountability reports submitted to Accounting Officer and Board.	- Administration audit report finalized and issued to the department and Accounting Officer in March 2026. - Q2 FY 2025/26 respective accountability reports submitted to the process owners and Accounting Officer in Q3, FY 2025/26.	Outputs achieved as planned
Q2 FY 2025/26 Internal Audit report finalized and submitted to Board, Accountability sector Audit committee & IAG. Reviewed Half year FY2025/26 financial statements and report submitted to Accounting Officer.	- Q2 FY 2025/26 audit report submitted to the Accounting Officer, Accountability Sector Audit Committee & IAG in January 2026. - Half year financial statements FY 2025/26 verified and report issued to process owners and Accounting Officer in March 2026.	Review of the Q2 Internal Audit report not done due to the absence of a fully constituted Board.

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

Item		Spent
211102 Contract Staff Salaries		81,656.655
211104 Employee Gratuity		24,912.200
212101 Social Security Contributions		5,536.044
227004 Fuel, Lubricants and Oils		6,000.000
	Total For Budget Output	**118,104.899**
	Wage Recurrent	81,656.655
	Non Wage Recurrent	36,448.244
	Arrears	0.000
	AIA	0.000

Key Service Area:000004 Finance and Accounting

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

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		
- 100% budget absorption level - Submission of semi-annual financial statements to MoFPED.	- 82.5% Budget absorption level achieved in Q3. - Semi-annual financial statements submitted to MoFPED on 12th February 2026.	- 100% budget absorption target not achieved due to unutilized salary allocations for approved positions that remained unfilled during the period.
100% NTR relating to the Retirement Benefits Sector collected and remitted to the Consolidated Fund.	- UGX 14,250,000 Non-Tax Revenue collected and remitted to Consolidated Fund	Variation is attributed to the number of scheme and service provider licences issued in Q2

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

Item		Spent
211102 Contract Staff Salaries		105,535.029
211104 Employee Gratuity		32,197.128
212101 Social Security Contributions		7,154.918
227004 Fuel, Lubricants and Oils		7,200.000
	Total For Budget Output	**152,087.075**
	Wage Recurrent	105,535.029
	Non Wage Recurrent	46,552.046
	Arrears	0.000
	AIA	0.000

Key Service Area:000005 Human Resource Management

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		
- 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	- Malaria prevention measures implemented through regular cleaning of gutters to reduce mosquito breeding sites. - Staff medical insurance coverage maintained, providing access to comprehensive healthcare services, including HIV/AIDS education and awareness programmes.	Outputs achieved as planned.

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

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		
- 5% of vacant positions filed - URBRA staff medical insurance maintained - Annual subscription to professional bodies maintained to facilitate learning and growth of staff - Compile Q2 FY 2025/26 Performance Assessment Report for Management and the Board to guide strategic workforce planning and continuous staff development	- Q2 FY 2025/26 Performance Assessment Report compiled and shared with Management. - Annual subscriptions to professional bodies maintained, including renewal of institutional membership with the Federation of Uganda Employers (FUE) and payment of individual memberships to the Institute of Certified Public Accountants of Uganda (ICPAU), Human Resource Management Association of Uganda (HRMAU), Institute of Internal Auditors Uganda (IIA Uganda), and the Uganda Law Society (ULS).	Approved vacant positions remained unfilled due to delays resulting from absence of a Board and lack of non-wage staff related costs. A new Board was appointed on 12th March 2026.

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

Item		Spent
211102 Contract Staff Salaries		231,283.408
211104 Employee Gratuity		85,356.338
212101 Social Security Contributions		16,543.152
221009 Welfare and Entertainment		46,378.460
221017 Membership dues and Subscription fees.		15,788.461
223001 Property Management Expenses		6,671.720
223004 Guard and Security services		7,599.997
223005 Electricity		14,987.140
227004 Fuel, Lubricants and Oils		22,100.000
228002 Maintenance-Transport Equipment		17,221.239
228004 Maintenance-Other Fixed Assets		451.496
273102 Incapacity, death benefits and funeral expenses		198.662
	Total For Budget Output	**464,580.073**
	Wage Recurrent	231,283.408
	Non Wage Recurrent	233,296.665
	Arrears	0.000
	AIA	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		
	- One Market survey (reassessment) conducted to inform procurement process.	- One unplanned market reassessment exercise conducted to validate the costs quoted by the service providers.

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

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		
- Q3 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.	- Three (3) bid evaluation exercises conducted. - Convened two (2) Contracts Committee meetings to review and approve procurement actions. - A capacity building training conducted for the Contracts Committee, Evaluation Committee, and Contract Managers. - Prepared and submitted three monthly procurement reports through the PPDA reporting portal within the prescribed timelines. - Produced quarterly procurement performance report in compliance with PPDA reporting requirements. - Conducted a negotiation exercise and submitted the report to the Contracts Committee for approval. - Drafted and processed four (4) contract agreements to facilitate contract implementation.	- Two out of the three planned Contracts Committee meetings conducted, as orientation and training of committee members was delayed due to unforeseen circumstances. - Disposal activities not undertaken due to budgetary constraints.

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

Item		Spent
211102 Contract Staff Salaries		120,238.664
211104 Employee Gratuity		32,017.105
212101 Social Security Contributions		5,817.327
221001 Advertising and Public Relations		2,000.000
227004 Fuel, Lubricants and Oils		7,200.000
	Total For Budget Output	**167,273.096**
	Wage Recurrent	120,238.664
	Non Wage Recurrent	47,034.432
	Arrears	0.000
	AIA	0.000

Key Service Area:000010 Leadership and Management

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

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		
- FY2025/26 bi-annual workplan implementation report prepared and submitted to the Board. - Q2 FY2025/26 Vote Performance report prepared and submitted to MoFPED.	- Q2 FY2025/26 Vote Performance report prepared and submitted to MoFPED, ensuring accountability and demonstrating efficient utilization of allocated funds. - Prepared and submitted the FY 2025/26 bi-annual workplan implementation report to the Board, providing an assessment of progress against planned outputs, budget execution, and implementation challenges to support oversight and informed decision-making.	Outputs achieved as planned.

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
	AIA	0.000

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		
- 02 Webinars conducted to encourage retirement savings among various segments of the public. - Q3 FY 2025/26 newsletter produced to highlight issues regarding retirement savings. - Quarterly social media campaigns implemented to mobilize the public to save for retirement.	- Conducted two engagement sessions to promote member awareness and retirement planning: a) A webinar focusing on member rights and responsibilities, which attracted 120 participants. b) An X Space discussion via URBRA's official handle @UrbraUg, focusing on how side hustles can accelerate retirement planning. - Produced Q3 FY 2025/26 Sector Newsletter, highlighting key sector developments, including sector performance trends and governance issues, to support stakeholder information and transparency. - Implemented quarterly social media awareness campaigns, reaching a total of 41,811 people across platforms, reinforcing public messaging on retirement savings and regulation. - Produced the 7th Edition of The Pensioners' Journal (2026), providing in depth content on retirement planning, sector regulation, and member focused insights to enhance public understanding of the retirement benefits sector.	Outputs achieved as planned.

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

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		
- 04 sets of brochures simplifying essential sector laws and regulations for public understanding.	- Developed simplified versions of four selected URBRA regulations to enhance public understanding and appreciation of regulatory requirements that directly affect retirement benefits and scheme operations.	Outputs achieved as planned.
	- Strengthened public awareness and transparency of the retirement benefits sector by securing multi platform media coverage for the launch of the Annual Sector Report, including features on NTV, Daily Monitor, and Capital FM, to communicate sector performance and regulatory priorities. - Promoted retirement savings awareness and understanding of URBRA's regulatory mandate by conducting television talk shows on Star TV and Salaam TV, engaging the public on the importance of pension savings and long term financial planning. - Enhanced public understanding of member rights and responsibilities by engaging audiences through a radio talk show on Radio Simba, reinforcing informed participation in retirement benefits schemes. - Published a five page feature in the Daily Monitor as part of the inaugural Pension Sector pull out, focusing on public education and promotion of URBRA's regulatory mandate within the retirement benefits sector.	The activities implemented were differed in Q2 to Q3

Expenditures incurred in the Quarter to deliver outputs		*UShs Thousand*
Item		**Spent**
211102 Contract Staff Salaries		162,474.087
211104 Employee Gratuity		48,430.723
212101 Social Security Contributions		10,762.383
221001 Advertising and Public Relations		9,427.996
221011 Printing, Stationery, Photocopying and Binding		5,782.000
227001 Travel inland		1,315.200
227004 Fuel, Lubricants and Oils		10,200.000
	Total For Budget Output	**248,392.389**
	Wage Recurrent	162,474.087
	Non Wage Recurrent	85,918.302
	Arrears	0.000
	AIA	0.000

Key Service Area:000019 ICT Services

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

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		
- 90% availability and reliability of ICT services - Disaster recovery and business continuity mechanisms implemented. - Cyber Security safeguards for the URBRA corporate network implemented.	- Achieved 85% average ICT service availability. - Routine backups for core systems and end user devices were executed to protect critical data and ensure business continuity. - Software version upgrades maintained for firewalls, servers, and endpoint devices (laptops and desktops), in addition to deployment of antivirus updates across all ICT endpoint devices. - Cybersecurity awareness conducted to reduce risks, protect data, prevent attacks and integrate security practices in staff's daily operations.	The breakdown of the heavy duty server room UPS resulted in intermittent power instability, adversely affecting system reliability.
- 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.	- 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	- Procurement process of license renewals for Antivirus and Backup solution ongoing. - Maintenance of data centre equipment (servers, switches, firewalls, and routers) not undertaken due to limited funding and has been scheduled for Q4.
PIAP Output: 07121101 Enhance digitalization and adoption of technology in financial services		
Programme Intervention: 071211 Leverage the use of technology in delivering financial services		

Expenditures incurred in the Quarter to deliver outputs		*UShs Thousand*
Item		**Spent**
211102 Contract Staff Salaries		109,131.559
211104 Employee Gratuity		33,111.322
212101 Social Security Contributions		7,358.072
222001 Information and Communication Technology Services.		10,849.424
227004 Fuel, Lubricants and Oils		7,200.000
228003 Maintenance-Machinery & Equipment Other than Transport Equipment		2,603.851
	Total For Budget Output	**170,254.228**
	Wage Recurrent	109,131.559
	Non Wage Recurrent	61,122.669
	Arrears	0.000
	AIA	0.000
	Total For Department	**1,320,691.760**

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
	Wage Recurrent	810,319.402
	Non Wage Recurrent	510,372.358
	Arrears	0.000
	AIA	0.000

Develoment 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.	Support and maintenance of the Electronic Risk-Based Supervision (ERBS) system successfully delivered, ensuring continuous availability, stability, and efficient operation	Outputs achieved as planned.

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

Programme Intervention: 071122 Implement financial literacy programs

Delivery of assorted ICT equipment, office furniture and fittings.	Acquired assorted ICT equipment including 14 laptops and 3 all-in-one desktop computers to strengthen office operations and support the effective delivery of the Authority's mandate.	Only 33.3% of the approved retooling budget had been disbursed by the end of Q3, constraining procurement activities.

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

Item		Spent
221008 Information and Communication Technology Supplies.		72,555.203
312235 Furniture and Fittings - Acquisition		37,200.026
	Total For Budget Output	**109,755.229**
	GoU Development	109,755.229
	External Financing	0.000
	Arrears	0.000
	AIA	0.000
	Total For Project	**109,755.229**
	GoU Development	109,755.229
	External Financing	0.000
	Arrears	0.000
	AIA	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 3

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		
Quarterly Board meetings held, quality minutes prepared and filed.	- Board formally inaugurated on 12th March 2026 at the MoFPED Boardroom, enabling the Authority to resume Board functions. - Board orientation session conducted on 17th March 2026 at the URBRA Boardroom to familiarize members with the Authority's mandate and governance framework. - New Board convened its first meeting on 30th March 2026, and minutes were duly prepared, approved and filed.	New Board appointed towards the Quarter end; therefore, no major Board activities implemented during the reporting period

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

Item		Spent
211107 Boards, Committees and Council Allowances		23,574.000
221002 Workshops, Meetings and Seminars		2,396.418
	Total For Budget Output	**25,970.418**
	Wage Recurrent	0.000
	Non Wage Recurrent	25,970.418
	Arrears	0.000
	AIA	0.000
	Total For Department	**25,970.418**
	Wage Recurrent	0.000
	Non Wage Recurrent	25,970.418
	Arrears	0.000
	AIA	0.000

Department:002 Legal Services

Key Service Area:190004 Regulation and Advisory Services

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		
- Q3 FY2025/26 Complaints Management Report prepared and presented to Management. - Annual inspection of the Directorate of Legal Services by the Uganda Law Council. - Uganda Law Society members sensitized on Legal Framework governing retirement benefits sector.	- Handled 71 complaints, 9 new cases and 62 cases carried over from Q2. Twelve (12) complaints were resolved, resulting in payments totaling UGX 15,236,670 to members. - Directorate of Legal Services inspected by the Uganda Law Council in March 2026, as part of compliance requirements.	Outputs achieved as planned

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

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		
- 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)	- 71 scheme members (34 male, 37 female) of MUBS Retirement Benefits Scheme sensitized on regulatory requirements, operational procedures, and governance considerations in the management of death benefit cases. - Drafted Trust Deed and Rules of the National Long Term Savings Scheme in alignment with applicable regulatory requirements and operational standards.	Finalization of the Trust Deed is pending approval by signatories.
- URBRA Represented in courts of Law, Tribunals and Quasi-judicial bodies - URBRA represented in regional and international engagements focused on regulations.	Attended court in respect to Nabiluka Mary versus URBRA & QG Saatchi Saatchi Limited and the matter was adjourned to 19th May 2026.	Outputs achieved as planned

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

Item		Spent
211102 Contract Staff Salaries		148,205.136
211104 Employee Gratuity		44,336.480
211106 Allowances (Incl. Casuals, Temporary, sitting allowances)		750.000
212101 Social Security Contributions		9,852.552
221001 Advertising and Public Relations		126.005
221002 Workshops, Meetings and Seminars		606.211
221017 Membership dues and Subscription fees.		183.000
227001 Travel inland		2,650.000
227004 Fuel, Lubricants and Oils		10,200.000
	Total For Budget Output	**216,909.384**
	Wage Recurrent	148,205.136
	Non Wage Recurrent	68,704.248
	Arrears	0.000
	AIA	0.000
	Total For Department	**216,909.384**
	Wage Recurrent	148,205.136
	Non Wage Recurrent	68,704.248
	Arrears	0.000
	AIA	0.000

Department:003 Market Conduct

Key Service Area:190003 Licensing and Compliance

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

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		
Targeted schemes Annual General Meetings attended for monitoring regulatory compliance and transparency.	Attended and presented at the AGM of the Bank of Uganda Defined Benefits Scheme on regulatory and governance matters.	Outputs achieved as planned
- Licensed schemes and service providers. - Quarterly licensing reporting cards produced and disseminated to stakeholders. - Licensed entities published in 2 newspapers and the Uganda Gazette as per statutory requirement for transparency and consumer protection. - Updated list of approved Scheme External Auditors produced and disseminated.	- Publication of licensed entities ran in the Daily Monitor Newspaper on 17th March 2026. 347 licensed entities published including 60 retirement benefits schemes, 260 individual trustees, 8 Administrators, 8 Custodians, 4 Corporate Trustees and 7 Fund Managers - Licensing report card for the quarter ended December 2025 produced and disseminated to stakeholders. - Four scheme auditors approved during the quarter (KPMG for Bank of Uganda Defined Contribution Scheme, PKF for ABSA Bank Staff Provident Fund, Springs & Tugye Associates for Watoto Ministries Provident Fund and Hanan Associates for Pride Bank RBS). Register of approved Auditors was updated and uploaded on the URBRA Website.	Licensed entities published in only one newspaper due budgetary constraints.
- 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.	- The Authority participated in the Financial Sector Stability Forum (FSSF) Working Group meetings and contributed to preparatory work for the review of the Financial Sector Crisis Management Plan. - The Authority contributed to the review of progress on the FY 2025/26 FSSF Annual Work Plan, and supported coordinated planning on joint on-site inspections, public awareness initiatives, and capacity building programmes, strengthening inter agency collaboration and supervisory effectiveness. -To support sector wide risk surveillance and crisis preparedness, URBRA submitted its Risk Assessment Report for incorporation into the Financial Sector Risk Assessment Report, contributing to a consolidated view of systemic risks and strengthening financial sector stability oversight.	Outputs achieved as planned

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

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		
- 04 trustees facilitated under the Trustee Certification Programme to enhance scheme governance. - Virtual topical trustee training conducted including one on ESG considerations for effective governance of schemes management.	- 25 Scheme trustees and service provider key officers trained from 23rd to 27th February 2026 under the Trustee training and Certification program (TTCP). 02 trustees were facilitated to undergo Trustee certification programme - Capacity of 209 participants enhanced through an online trustee training conducted on 18th March 2026, under the theme; "Demystifying duties: understanding the roles of different stakeholders in retirement benefits governance". - URBRA Management team and technical staff (Legal, supervision, Research, Audit and ICT) trained on ESG Adoption and Integration in Pension Funds Operation on 6th February 2026.	Only 02 out of 4 planned trustees facilitated to undergo Trustee certification programme due to limited funds released during the quarter.

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

Item		Spent
211106 Allowances (Incl. Casuals, Temporary, sitting allowances)		1,390.000
221002 Workshops, Meetings and Seminars		1,218.824
227001 Travel inland		681.429
282103 Scholarships and related costs		4,950.000
	Total For Budget Output	**8,240.253**
	Wage Recurrent	0.000
	Non Wage Recurrent	8,240.253
	Arrears	0.000
	AIA	0.000
	Total For Department	**8,240.253**
	Wage Recurrent	0.000
	Non Wage Recurrent	8,240.253
	Arrears	0.000
	AIA	0.000

Department:004 Prudential Supervision

Key Service Area:000023 Inspection and Monitoring

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

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		
- 05 targeted scheme onsite inspections conducted to ensure compliance with regulatory standards.	- Conducted on site regulatory inspections of Minet RBS, KCB Staff Pension Fund, ICEA Life Umbrella Scheme (jointly with the Insurance Regulatory Authority), and Finance Trust Bank RBS to assess compliance with regulatory requirements, adequacy of risk management practices, and effectiveness of operational controls. - Analyzed Q2 contribution returns, identifying UGX 759 billion in remitted contributions and UGX 30.02 billion in unremitted contributions. Through targeted regulatory intervention, UGX 12.89 billion was recovered from 20 schemes, while UGX 17.12 billion remains outstanding, with ongoing follow up actions to secure full recovery.	Outputs achieved as planned
- Q3 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 arising from previous on site inspections, Q2 FY 2025/26 financial analysis, and off site surveillance. A Q3 FY 2025/26 follow up report was prepared to assess compliance status and inform targeted supervisory interventions.	Outputs achieved as planned

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

Item		Spent
211106 Allowances (Incl. Casuals, Temporary, sitting allowances)		550.000
221002 Workshops, Meetings and Seminars		1,842.096
227001 Travel inland		628.571
	Total For Budget Output	**3,020.667**
	Wage Recurrent	0.000
	Non Wage Recurrent	3,020.667
	Arrears	0.000
	AIA	0.000
	Total For Department	**3,020.667**
	Wage Recurrent	0.000
	Non Wage Recurrent	3,020.667
	Arrears	0.000
	AIA	0.000

Department:005 Risk and Investment Analysis

Key Service Area:190002 Investment Management

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

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		
- Quarterly assessment report compiled to monitor RBSS post-implementation testing, support activities, and bug tracking.	- A quarterly assessment report prepared to track RBSS post implementation testing, system support, and bug resolution. Testing of the upgraded Licensing Module was completed, with gaps logged in the issue tracker prior to deployment, and follow up actions monitored through an updated bug fixing tracker. - In parallel, weekly project monitoring meetings and engagements with the system consultant supported upgrades to the returns, complaints, onsite inspection, and ad hoc modules, with completion targeted for May 2026. An implementation report for the quarter ending March 2026 documented bug resolution rates by module and outlined priority actions for the next quarter.	Outputs achieved as planned
- Q3 FY 2025/26 Scheme risk rating report compiled - Report compiled on service providers risk and compliance assessments.	- Compiled the sector risk assessment report for the quarter ended December 2025, which indicated that sector wide risk remained low and stable, with an average risk score of 1.20. Market risk remained low, supported by recovery in regional equity markets and stable macroeconomic conditions, while credit risk was moderate but stable due to the sector's high exposure to low risk government securities. Liquidity risk was also low, reflecting strong contribution inflows and investment income relative to benefit payments. - Prepared the quarter end December 2025 service providers' risk and compliance assessment report, which identified recurring operational risks, including system limitations, staffing gaps, and human error, based on inspection findings during the quarter, to inform targeted supervisory and remedial actions.	Outputs achieved as planned
- Q2 FY 2025/26 custodial assessment report compiled for all schemes, including detailed reconciliations of assets managed by custodians. - Q3 FY 2025/26 report on compliance and supervisory actions regarding the custody of scheme funds	- Custodial returns assessment report for quarter ended December 2025 prepared, reconciling assets managed by custodians with those reported by fund managers. Key highlights included valuation discrepancies in government securities, foreign exchange conversion variances and differences in property valuations indicating limited integration between custodial and fund management systems. - Report on compliance and supervisory actions prepared.	Outputs achieved as planned

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

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		
- Q2 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.	- Quarter end December 2025 investment snapshot produced as part of The URBRA Perspective Investment Magazine. This edition included: macro-economic commentary, analysis of the sector portfolio and asset allocation, performance and systemic risk assessment. - A report on compliance and supervisory actions regarding the investment of scheme funds was prepared. Key to note was that the government securities asset class recorded the highest rate of asset class limit non-compliance, with 44 schemes exceeding the regulatory ceiling of 80%. These schemes have all got approval to temporarily vary this limit to 90%. While the overweight position reflects a preference for better returns, safety and macroeconomic stability, it also highlights significant concentration risk and potential regulatory concerns.	Outputs achieved as planned

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

Item		Spent
211102 Contract Staff Salaries		388,642.310
211104 Employee Gratuity		115,823.078
212101 Social Security Contributions		25,738.478
221002 Workshops, Meetings and Seminars		32,289.560
227004 Fuel, Lubricants and Oils		25,800.000
	Total For Budget Output	**588,293.426**
	Wage Recurrent	388,642.310
	Non Wage Recurrent	199,651.116
	Arrears	0.000
	AIA	0.000
	Total For Department	**588,293.426**
	Wage Recurrent	388,642.310
	Non Wage Recurrent	199,651.116
	Arrears	0.000
	AIA	0.000

Develoment Projects

N/A

Vote Function:03 Research and Strategy

Departments

Department:001 Planning and Strategy

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
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		
Q2 FY 2025/26 performance report submitted by 30th January 2026.	- Undertook performance monitoring of the Authority's interventions to facilitate the preparation of the following reports: a) Q2 FY 2025/26 performance report prepared and submitted to MoFPED to facilitate accountability and performance monitoring. b) Half-year performance report prepared and submitted to Private Sector Development (PSD) Programme Secretariat to facilitate programme monitoring and coordination. c) Half-year Annual Performance report submitted to OPM through the NDP M&E System to support national planning and M&E processes.	Outputs achieved as planned
- URBRA consolidated Final Workplan and Budget estimates for FY 2026/27 submitted to MoFPED by 15th May 2026. - Ministerial Policy Statement submitted by 15th March 2026 to the MoFPED. - Certificate of compliance for FY 2026/27 budget obtained from NPA.	- Prepared and finalized the Authority's workplan and budget FY 2026/27 to produce the following budget documents; a) URBRA FY 2026/27 Ministerial Policy Statement b) Vote Budget estimates c) Procurement Plans d) Annual and quarterly workplans e) Staff establishment and staff list - The Authority presented the FY 2026/27 budget to Parliamentary Committee on Finance, Planning and Economic Development. - Certificate of compliance for FY 2026/27 budget obtained from NPA to ensure compliance with national planning and budgeting standards.	Outputs achieved as planned

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

Item		Spent
211106 Allowances (Incl. Casuals, Temporary, sitting allowances)		900.000
221002 Workshops, Meetings and Seminars		15,634.670
221011 Printing, Stationery, Photocopying and Binding		5,333.401
	Total For Budget Output	**21,868.071**
	Wage Recurrent	0.000
	Non Wage Recurrent	21,868.071
	Arrears	0.000
	AIA	0.000
	Total For Department	**21,868.071**

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
	Wage Recurrent	0.000
	Non Wage Recurrent	21,868.071
	Arrears	0.000
	AIA	0.000
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		
- URBRA represented at key Financial Services Sector activities - Sector statistical abstract compiled.	Strengthened domestic savings mobilization, and regulatory reforms by engaging BOU through the Uganda Fixed Income Market Committee to contribute to: - A policy paper on leveraging pensions to deepen local savings. - Review of legal recommendations for the fixed income market. - Cost benefit analysis of withholding tax in the fixed income market - Development of an integrated over the counter exchange framework. - Project selection criteria for alternative financing instruments. Enhanced social security policy development and sustainable financing by engaging MoGLSD and other key stakeholders to: - Develop the Draft Strategy for Extension of Social Security to Workers in the Informal Economy in Uganda. - Review and update the National Social Protection Policy (2015) to address emerging vulnerabilities and risks. - Conduct expenditure analysis to assess the adequacy, efficiency, and sustainability of social protection spending - Identify viable financing options for social protection	Sector Statistical abstract compiled and issued in Q2.

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

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 developed produced	- Analysed sector performance, trends, and regulatory outcomes to produce and release the 2025 Annual Sector Performance Report, highlighting sector value preservation and investment performance reflected in asset growth to UGX 30.7 trillion, an average return on investment of 14.6%, and an average interest rate of 13.4% declared to members. - The procurement process for the study on alternative investments concluded and contract signed. - Baseline study survey report on knowledge, Attitude and Practices for National Long-Term Savings Schemes (NLTSS) produced. - A second version of the paper on retirement plans not regulated by URBRA was developed, with a focus on those operating in Uganda, alternative savings products, and Government initiatives aimed at promoting financial inclusion. - Established the governance framework for the National Long-term Savings Scheme by drafting the Trust Deed and Scheme Rules, as well as Service Level Agreements for the Custodian and Fund Manager.	The Study on alternative investments to be commence in Q4.

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

Programme Intervention: 071122 Implement financial literacy programs

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

Item		Spent
211102 Contract Staff Salaries		186,902.839
211104 Employee Gratuity		58,165.272
211106 Allowances (Incl. Casuals, Temporary, sitting allowances)		9,867.807
212101 Social Security Contributions		12,925.616
221002 Workshops, Meetings and Seminars		15,636.107
221011 Printing, Stationery, Photocopying and Binding		5,491.700
227001 Travel inland		1,000.000
227004 Fuel, Lubricants and Oils		13,200.000
	Total For Budget Output	**303,189.341**
	Wage Recurrent	186,902.839
	Non Wage Recurrent	116,286.502
	Arrears	0.000

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Outputs Planned in Quarter	Actual Outputs Achieved in Quarter	Reasons for Variation in performance
	AIA	0.000
	Total For Department	**303,189.341**
	Wage Recurrent	186,902.839
	Non Wage Recurrent	116,286.502
	Arrears	0.000
	AIA	0.000

Develoment Projects

N/A

	GRAND TOTAL	**2,597,938.549**
	Wage Recurrent	1,534,069.687
	Non Wage Recurrent	954,113.633
	GoU Development	109,755.229
	External Financing	0.000
	Arrears	0.000
	AIA	0.000

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Quarter 3: 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	
Departments	
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.	- Q4 FY 2024/25, Q1 & Q2 FY2025/26 audit reports submitted to the Accounting Officer, Process owners, Accountability Sector Audit Committee & IAG. - 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. - Administration audit report completed and issued.
100% statutory compliance to all relevant laws, regulations, and guidelines	- Q2 FY 2025/26 audit report submitted to the Accounting Officer, Accountability Sector Audit Committee & IAG in January 2026. - Half year financial statements FY 2025/26 verified and report issued to process owners and Accounting Officer in March 2026.

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

Item		Spent
211102 Contract Staff Salaries		247,737.987
211104 Employee Gratuity		24,912.200
212101 Social Security Contributions		22,144.176
227004 Fuel, Lubricants and Oils		17,999.999
	Total For Budget Output	**312,794.362**
	Wage Recurrent	247,737.987
	Non Wage Recurrent	65,056.375
	Arrears	0.000
	AIA	0.000

Key Service Area:000004 Finance and Accounting

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

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	
- Unqualified Annual Auditor General rating attained - 100% budget absorption level	- Achieved an average budget absorption rate of 79.8% across Q1–Q3 FY 2025/26. - Prepared and submitted semi annual financial statements on 12th February 2026 in compliance with PFM reporting requirements.
- 100% NTR FY 2025/26 relating to the Retirement Benefits Sector collected and remitted to the Consolidated Fund	UGX 117,750,000 collected for Q1-Q3 on account of application and license fees for sector players and remitted to the Consolidated Fund. The amount represents 98% performance on NTR collection.

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

Item		Spent
211102 Contract Staff Salaries		320,182.542
211104 Employee Gratuity		32,197.128
211106 Allowances (Incl. Casuals, Temporary, sitting allowances)		2,580.000
212101 Social Security Contributions		28,619.672
227001 Travel inland		523.000
227004 Fuel, Lubricants and Oils		22,826.809
	Total For Budget Output	**406,929.151**
	Wage Recurrent	320,182.542
	Non Wage Recurrent	86,746.609
	Arrears	0.000
	AIA	0.000

Key Service Area:000005 Human Resource Management

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	
- 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	- Malaria prevention measures implemented through fumigation and regular cleaning of gutters to reduce mosquito breeding sites. - Staff medical insurance coverage maintained, providing access to comprehensive healthcare services, including HIV/AIDS education and awareness programmes. - Implemented Q1-Q3 Go Green campaigns focusing on waste reduction, energy conservation, and paperless operations.

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

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	
- 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.	- Q1-Q3 recorded average staff retention rates of 98.7% surpassing the 90% target. - Annual subscriptions to professional bodies maintained to facilitate the learning and growth of staff. - Compiled and delivered FY2024/25, Q1 and Q2 FY2025/26 Performance Assessment Reports to Management, supporting KPI tracking and planning for the next financial year

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

Item		Spent
211102 Contract Staff Salaries		758,861.836
211104 Employee Gratuity		85,356.338
212101 Social Security Contributions		70,948.718
221004 Recruitment Expenses		1,480.000
221009 Welfare and Entertainment		177,280.660
221011 Printing, Stationery, Photocopying and Binding		35,007.466
221017 Membership dues and Subscription fees.		34,500.000
223001 Property Management Expenses		23,429.680
223004 Guard and Security services		30,399.993
223005 Electricity		37,500.000
223901 Rent-(Produced Assets) to other govt. units		526,861.032
227004 Fuel, Lubricants and Oils		70,299.998
228002 Maintenance-Transport Equipment		45,077.795
228004 Maintenance-Other Fixed Assets		3,860.111
273102 Incapacity, death benefits and funeral expenses		6,663.663
	Total For Budget Output	**1,907,527.290**
	Wage Recurrent	758,861.836
	Non Wage Recurrent	1,148,665.454
	Arrears	0.000
	AIA	0.000

Key Service Area:000007 Procurement and Disposal Services

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

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	
- 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.	- Market Surveys conducted in the cities of Hoima, Masaka and Mbale to gather relevant data to inform procurement processes.
- 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.	- 11 bid sets evaluated and reports presented to the Contracts Committee. - Two Contracts Committee meetings conducted to review and approve procurement evaluations. - June 2025 to Feb 2026 monthly procurement reports produced and submitted to PPDA and MoFPED. - Annual Procurement and Disposal Performance Report prepared and submitted to PPDA and MoFPED. - Drafted and processed four (4) contract agreements to facilitate contract implementation. - Produced quarterly procurement performance report in compliance with PPDA reporting requirements.

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

Item		Spent
211102 Contract Staff Salaries		325,858.114
211104 Employee Gratuity		32,017.105
211106 Allowances (Incl. Casuals, Temporary, sitting allowances)		5,820.000
212101 Social Security Contributions		24,806.646
221001 Advertising and Public Relations		2,000.000
227004 Fuel, Lubricants and Oils		20,999.999
	Total For Budget Output	**411,501.864**
	Wage Recurrent	325,858.114
	Non Wage Recurrent	85,643.750
	Arrears	0.000
	AIA	0.000

Key Service Area:000010 Leadership and Management

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

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	
- Four quarterly Vote Performance reports prepared and submitted to MoFPED on time, ensuring fiscal accountability and efficient utilization of allocated funds.	- Q4 FY2024/25, Q1 & Q2 FY2025/26 Vote Performance reports prepared and submitted to MoFPED, ensuring accountability and demonstrating efficient utilization of allocated funds. - Prepared and submitted the FY 2025/26 bi-annual workplan implementation report to the Board, providing an assessment of progress against planned outputs, budget execution, and implementation challenges to support oversight and informed decision-making.

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
	AIA	0.000

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	
- 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	- Conducted sensitisation engagements comprising five webinars and one X Space, collectively reaching 401 participants. The sessions focused on unclaimed benefits, sustaining a savings culture, member rights and responsibilities, age smart saving strategies, and the role of side hustles in accelerating retirement planning. - Produced and disseminated sector newsletters (Q4 FY 2024/25, Q1 - Q3 FY 2025/26) through digital platforms, sharing updates on sector performance, governance issues, and key regulatory developments to enhance stakeholder awareness and transparency. - Implemented coordinated social media awareness campaigns promoting retirement savings and regulatory guidance, reaching a cumulative audience of 366,331 people across social media platforms. - Produced the 7th Edition (2026) of The Pensioners' Journal, providing in depth, member focused content on retirement planning, sector regulation and developments.
- 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	- Acquired 10 banners and 6 teardrops to enhance URBRA's visibility. - Developed simplified versions of four selected URBRA regulations to enhance public understanding and appreciation of regulatory requirements that directly affect retirement benefits and scheme operations.

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

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	
- 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	- Strengthened public awareness and transparency of the retirement benefits sector by securing multi platform media coverage for the launch of the Annual Sector Report, including features on NTV, Daily Monitor, and Capital FM, to communicate sector performance and regulatory priorities. - Promoted retirement savings awareness and understanding of URBRA's regulatory mandate by conducting television talk shows on Star TV and Salaam TV, engaging the public on the importance of pension savings and long term financial planning. - Enhanced public understanding of member rights and responsibilities by engaging audiences through a radio talk show on Radio Simba, reinforcing informed participation in retirement benefits schemes. - Published a five page feature in the Daily Monitor as part of the inaugural Pension Sector pull out, focusing on public education and promotion of URBRA's regulatory mandate within the retirement benefits sector.

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

Item		Spent
211102 Contract Staff Salaries		484,307.244
211104 Employee Gratuity		48,430.723
212101 Social Security Contributions		43,049.533
221001 Advertising and Public Relations		27,749.996
221002 Workshops, Meetings and Seminars		5,000.000
221011 Printing, Stationery, Photocopying and Binding		5,782.000
227001 Travel inland		2,795.200
227004 Fuel, Lubricants and Oils		30,599.999
	Total For Budget Output	**647,714.695**
	Wage Recurrent	484,307.244
	Non Wage Recurrent	163,407.451
	Arrears	0.000
	AIA	0.000

Key Service Area:000019 ICT Services

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Annual Planned Outputs	Cumulative Outputs Achieved by End of Quarter
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	
- 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.	- Achieved an average ICT service availability of 89%, with disruptions caused by power outages and backup system malfunctions. - Routine data backups for information systems executed to protect critical sector data and ensure business continuity. Backed-up end-user devices, including laptops leveraging Office 365 to support operational continuity and enhance productivity. - Conducted software version upgrades for firewalls, servers, and endpoint devices (laptops and desktops), deployed antivirus updates across all ICT endpoints, and strengthened firewall and intrusion-prevention safeguards to reduce exposure to external threats and enhance overall ICT system security. - Conducted two end-user trainings: one cybersecurity awareness session focused on reducing risks, protecting data, preventing cyber-attacks, and promoting secure work practices; and one Microsoft 365 digital skills session focused on improving staff productivity, supported by ongoing cybersecurity tip-sharing.
- 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.	- Acquired and renewed essential licenses and subscriptions, including SSL certificates, Elementor, web hosting, Microsoft 365, Web Application Firewall, perimeter firewall and Adobe Creative Suite. - 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.
- 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.	NA

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Annual Planned Outputs	Cumulative Outputs Achieved by End of Quarter
PIAP Output: 07121101 Enhance digitalization and adoption of technology in financial services	
Programme Intervention: 071211 Leverage the use of technology in delivering financial services	
- 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.	NA

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

Item	Spent
211102 Contract Staff Salaries	329,873.713
211104 Employee Gratuity	33,111.322
212101 Social Security Contributions	29,432.288
221008 Information and Communication Technology Supplies.	70,903.699
222001 Information and Communication Technology Services.	60,651.517
227004 Fuel, Lubricants and Oils	21,599.999
228003 Maintenance-Machinery & Equipment Other than Transport	14,232.523
Total For Budget Output	**559,805.061**
Wage Recurrent	329,873.713
Non Wage Recurrent	229,931.348
Arrears	0.000
AIA	0.000
Total For Department	**4,246,272.423**
Wage Recurrent	2,466,821.436
Non Wage Recurrent	1,779,450.987
Arrears	0.000
AIA	0.000

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 the Electronic Risk Based Supervision (ERBS) system successfully delivered, ensuring its continuous availability, stability, and efficient operation. System performance sustained with minimal downtime, enabling uninterrupted supervisory function.

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Annual Planned Outputs	Cumulative Outputs Achieved by End of Quarter
Project:1887 Institutional Development for Uganda Retirement Benefits Regulatory Authority	
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.	Acquired assorted ICT equipment, office furniture, and fittings—17 computers, 3 adjustable tables, 3 coat hangers, 7 ergonomic chairs, 1 executive desk, 1 lifting trolley, 11 meeting room chairs, 3 office carpets, 2 ordinary office desks, 1 set of roller blinds, 10 visitors' chairs, and 8 workstations. This is to improve staff productivity, improve the working environment, and support effective service delivery.

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

UShs Thousand

Item		Spent
221008 Information and Communication Technology Supplies.		118,011.663
312235 Furniture and Fittings - Acquisition		103,693.026
	Total For Budget Output	**221,704.689**
	GoU Development	221,704.689
	External Financing	0.000
	Arrears	0.000
	AIA	0.000
	Total For Project	**221,704.689**
	GoU Development	221,704.689
	External Financing	0.000
	Arrears	0.000
	AIA	0.000

Vote Function:02 Regulation and Supervision

Departments

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

- 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.	- Board formally inaugurated on 12th March 2026 at the MoFPED Boardroom, enabling the Authority to resume Board functions. - Board orientation session conducted on 17th March 2026 at the URBRA Boardroom to familiarize members with the Authority's mandate and governance framework. - Board convened its 54th meeting on 30th March 2026, and minutes were duly prepared, approved and filed.

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

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
211107 Boards, Committees and Council Allowances		90,410.045
221002 Workshops, Meetings and Seminars		24,504.717
225101 Consultancy Services		10,000.000
	Total For Budget Output	**124,914.762**
	Wage Recurrent	0.000
	Non Wage Recurrent	124,914.762
	Arrears	0.000
	AIA	0.000
	Total For Department	**124,914.762**
	Wage Recurrent	0.000
	Non Wage Recurrent	124,914.762
	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

- 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	- Strengthened member protection, accountability, and dispute resolution mechanisms by preparing and presenting Complaints Management Reports to Management for Q1–Q3 FY 2025/26, handling 82 complaints, resolving 23 cases, and facilitating member benefit payouts totaling UGX 128,236,670. - Enhanced legal compliance and protection of scheme members’ rights by sensitizing 140 advocates (33 female, 107 male) on the legal framework governing the retirement benefits sector. - Directorate of Legal Services inspected by the Uganda Law Council in March 2026, as part of compliance requirements.

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

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	
- 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.	- 387 members (194 female, 193 male) from four schemes sensitised on retirement planning and the relevant legal framework, equipping them with knowledge to enhance financial security, and compliance by schemes. - Service Level Agreements drafted for the Custodian, and Fund Manager of the National Long-Term Savings Scheme (NLTSS), establishing clear roles, and performance standards to ensure efficient governance. - Drafted Trust Deed and Rules of NLTSS in alignment with applicable regulatory requirements and operational standards. - Legal guidance provided to sector players covering key regulatory and operational matters, including the treatment of benefits for a deceased scheme members, reinstatement of a pension payroll, effective dates and signatures of licenses, service level agreements for informal workers' social protection schemes, and payment of benefits on medical grounds for an umbrella retirement benefits scheme.
- URBRA represented in courts of Law, Tribunals and Quasi-judicial bodies - URBRA represented in regional and international engagements focused on regulations.	- Withdrew the case of URBRA versus NOTU & NSSF Civil Appeal No. 82 of 2019 and filed with Court of Appeal. It was withdrawn through Miscellaneous Application No. 138-2025 and parties fully settled the matter on 8th September 2025. - Attended court in the matter of Nabiluka Mary v. URBRA & QG Saatchi and Saatchi Limited. - Filed Notice of Withdrawal of Appeal in the case of URBRA & 7 Others versus Martin A. Nsubuga, Civil Appeal No. 72 of 2025.

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

Item	Spent
211102 Contract Staff Salaries	443,781.687
211104 Employee Gratuity	44,336.480
211106 Allowances (Incl. Casuals, Temporary, sitting allowances)	7,600.350
212101 Social Security Contributions	39,410.208
221001 Advertising and Public Relations	126.005
221002 Workshops, Meetings and Seminars	13,879.011
221017 Membership dues and Subscription fees.	183.000
221020 Litigation and related expenses	41,300.000
227001 Travel inland	3,270.000
227004 Fuel, Lubricants and Oils	30,599.999
Total For Budget Output	**624,486.740**
Wage Recurrent	443,781.687
Non Wage Recurrent	180,705.053

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Annual Planned Outputs	Cumulative Outputs Achieved by End of Quarter	
	Arrears	0.000
	AIA	0.000
	Total For Department	**624,486.740**
	Wage Recurrent	443,781.687
	Non Wage Recurrent	180,705.053
	Arrears	0.000
	AIA	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

- 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.	- Participated in nine (09) Annual General Meetings (AGMs) of retirement benefits schemes to monitor regulatory compliance and promote transparency. The AGMs attended included NWSC SPF, Makerere University RBS, MUBS SRBS, World Vision SPF, SARA Umbrella, Mazima RBS, UAP SRBS, and UEDCL SRBS. - Conducted pre-licensing inspections on six service providers (four corporate trustees and two administrators) to assess governance structures, operational policies, ICT systems, and overall compliance.
- 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.	- Assessed license applications and facilitated issuance of licenses to 153 individual trustees, 02 new fund managers, 01 new Custodian, one new Administrator and 01 new retirement benefits scheme (UBOS Staff RBS), strengthening sector governance and operational capacity. The Authority also renewed licenses for 26 service providers (08 Administrators, 07 Fund Managers, 07 Custodians and 04 Corporate Trustees. - Compiled and disseminated licensing report cards for the quarters ended June and December 2025, promoting transparency and accountability in licensing activities. - Reviewed and approved scheme auditors, including KPMG for Bank of Uganda DC Scheme, PKF for ABSA Bank SPF, Springs & Tugye Associates for Watoto Ministries Provident Fund and Hanan Associates for Pride Bank RBS, SDS & Company CPA for the NSSF SPF and KPMG for the Bank of Uganda DB Scheme. The updated list of approved external auditors was published to enhance audit integrity.

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

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	
- 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.	Through Financial Sector Stability Forum (FSSF) Working Group engagements, the Authority contributed to: - Improved sector wide risk surveillance and crisis preparedness by supporting the review of the Financial Sector Crisis Management Plan. - Enhanced inter agency coordination and supervisory effectiveness by contributing to coordinated planning for joint on site inspections, public awareness initiatives, and capacity building programmes. - Strengthened consolidated financial sector risk oversight by submitting URBRA's Risk Assessment Report for integration into the Financial Sector Risk Assessment Report, facilitating a system wide assessment of emerging and systemic risks.
- 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.	- 579 trustees trained through three online sessions. 222 trustees engaged on strategic tax planning; 148 trustees on best practices in benefits administration, and 209 trustees on roles and responsibilities of stakeholder involved in the management and operations of schemes. - 07 trustees facilitated to undergo the Trustee Certification Programme to enhance scheme governance, with three designated to support the informal sector scheme. Overall, 82 scheme trustees and service providers completed the certification program, strengthening governance and compliance across the sector. - URBRA management and technical staff (Legal, Supervision, Research, Audit, and ICT) trained on ESG adoption and integration in pension fund operations. The training strengthened structured incorporation of ESG principles into the retirement benefits regulatory framework and informed ongoing ESG capacity building efforts.

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

UShs Thousand

Item	Spent
211106 Allowances (Incl. Casuals, Temporary, sitting allowances)	2,780.000
221002 Workshops, Meetings and Seminars	5,223.999
227001 Travel inland	900.000
282103 Scholarships and related costs	5,775.000
Total For Budget Output	**14,678.999**
Wage Recurrent	0.000
Non Wage Recurrent	14,678.999
Arrears	0.000
AIA	0.000
Total For Department	**14,678.999**
Wage Recurrent	0.000
Non Wage Recurrent	14,678.999

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Annual Planned Outputs	Cumulative Outputs Achieved by End of Quarter	
	Arrears	0.000
	AIA	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

- 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	- Strengthened regulatory oversight and sector compliance by conducting 10 on-site inspections of schemes, including Zamara RBS, Standard Chartered SPF, Centenary Bank RBS, ABSA Bank Uganda SPF, MUBS RBS, World Vision SPF, Minet RBS, KCB SPF, ICEA Life Umbrella Scheme, and Finance Trust Bank RBS. - Enhanced protection of members’ savings and contribution compliance through quarterly analysis of contribution returns, recording UGX 759 billion remitted by Q3 FY 2025/26, identifying UGX 30.02 billion in unremitted contributions, and recovering UGX 12.89 billion from 20 schemes through targeted regulatory interventions, with follow-up actions underway to recover the outstanding UGX 17.12 billion. - Strengthened risk monitoring and data integrity by convening a four-day supervisory retreat to validate financial data, review scheme risk profiles, and assess supervisory concerns, noting improved contribution reporting accuracy, general compliance with external auditor.
- Quarterly follow-up reports on the implementation of supervisory directives and remedial actions from onsite inspections and offsite surveillance produced.	Reinforced supervisory effectiveness and corrective action by following up on the implementation of directives and recommendations issued from previous on site inspections and off site surveillance, and preparing Q1–Q3 FY 2025/26 follow up reports to guide further supervisory interventions.

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

Item		Spent
211106 Allowances (Incl. Casuals, Temporary, sitting allowances)		8,099.949
221002 Workshops, Meetings and Seminars		14,795.216
227001 Travel inland		628.571
	Total For Budget Output	**23,523.736**
	Wage Recurrent	0.000
	Non Wage Recurrent	23,523.736
	Arrears	0.000
	AIA	0.000
	Total For Department	**23,523.736**
	Wage Recurrent	0.000
	Non Wage Recurrent	23,523.736
	Arrears	0.000
	AIA	0.000

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Annual Planned Outputs	Cumulative Outputs Achieved by End of Quarter
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	Q1-Q3 assessment reports 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.	Internal Users' training conducted from 10th to 12th December 2025. The training involved a complete review and discussion of system improvements and the recalibrated modular based mock-ups, to enhance system usage and functionality.
- Quarterly Schemes risk assessment conducted and rating reports compiled for timely risk response. - Quarterly service providers risk and compliance assessments undertaken and reports compiled.	- A scheme risk assessment report for the quarters ended June, September and December 2025 compiled, indicating that sector-wide risk remained low and stable, with an average risk score of 1.20 unchanged from June 2024. - Risk assessment reports for (Q1 – Q3 FY 2025/26) for service providers compiled for the quarters ending June and September 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.
- 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.	- Custodial returns assessments for quarters ended June and September 2025 conducted to reconcile assets managed by custodians with those reported by fund managers. - Q1 – Q3 FY2025/26 reports 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.
- 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-Q3 Investment Snapshot prepared and disseminated, providing a summary of sector investment performance, asset allocation trends, and key market indicators to support investment decisions. - Q1-Q3 FY2025/26 compliance and supervisory actions reports on scheme fund investments were prepared, focusing on adherence to scheme mandates and URBRA regulations. By September 2025, 44 schemes had received temporary approval to increase their government securities allocation limit to 90%, above the statutory 80%. Investments in collective investment schemes continued to attract scrutiny during onsite inspections, particularly regarding approvals and disclosures.

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

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
211102 Contract Staff Salaries		1,161,848.594
211104 Employee Gratuity		115,823.078
212101 Social Security Contributions		102,953.917
221002 Workshops, Meetings and Seminars		36,289.560
227004 Fuel, Lubricants and Oils		77,399.999
	Total For Budget Output	**1,494,315.148**
	Wage Recurrent	1,161,848.594
	Non Wage Recurrent	332,466.554
	Arrears	0.000
	AIA	0.000
	Total For Department	**1,494,315.148**
	Wage Recurrent	1,161,848.594
	Non Wage Recurrent	332,466.554
	Arrears	0.000
	AIA	0.000

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.	- Q4 FY2024/25, Q1 & Q2 FY 2025/26 performance reports submitted to MoFPED within Statutory timelines to facilitate accountability and performance monitoring. - FY2024/25 URBRA Report on contribution to PIAPs prepared and submitted to PSD Programme Secretariat to facilitate programme monitoring and coordination. - Half-year Annual Performance report submitted to OPM through the NDP M&E System to support national planning and M&E processes. - Prepared URBRA's contribution to the NRM Manifesto for FY2021–2026 and submitted to OPM, DPI and PSD Programme Secretariats, highlighting URBRA's role in the NRM agenda in enhancing resource mobilization.

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

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	
- 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	- A planning and budgeting retreat held in October 2025 to guide the preparation of the Authority's Budget Framework Paper (BFP). - BFP for FY2026/27 finalized and submitted to MoFPED by 15th November, clearly outlining the Authority's priorities. - URBRA FY 2026/27 Ministerial Policy Statement submitted to MoFPED by 15th March 2026 to strengthen policy articulation, budget credibility, and fiscal discipline. - The Authority presented the FY 2026/27 budget to Parliamentary Committee on Finance, Planning and Economic Development. - Certificate of compliance for FY 2026/27 budget obtained from NPA to ensure compliance with national planning and budgeting standards

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

Item		Spent
211106 Allowances (Incl. Casuals, Temporary, sitting allowances)		4,009.925
221002 Workshops, Meetings and Seminars		17,250.000
221011 Printing, Stationery, Photocopying and Binding		8,401.401
227001 Travel inland		3,000.000
	Total For Budget Output	**32,661.326**
	Wage Recurrent	0.000
	Non Wage Recurrent	32,661.326
	Arrears	0.000
	AIA	0.000
	Total For Department	**32,661.326**
	Wage Recurrent	0.000
	Non Wage Recurrent	32,661.326
	Arrears	0.000
	AIA	0.000

Department:002 Research and Quality Assurance

Key Service Area:000022 Research and Development

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Annual Planned Outputs	Cumulative Outputs Achieved by End of Quarter
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	
- Annual sector statistical abstracts compiled and disseminated. -URBRA represented at key Financial Services Sector activities.	Strengthened domestic savings mobilization, and regulatory reforms by engaging BOU through the Uganda Fixed Income Market Committee to contribute to: - A policy paper on leveraging pensions to deepen local savings. - Review of legal recommendations for the fixed income market. - Cost benefit analysis of withholding tax in the fixed income market - Development of an integrated over the counter exchange framework. - Project selection criteria for alternative financing instruments. Enhanced social security policy development and sustainable financing by engaging MoGLSD and other key stakeholders to: - Develop the Draft Strategy for Extension of Social Security to Workers in the Informal Economy in Uganda. - Review and update the National Social Protection Policy (2015) to address emerging vulnerabilities and risks. - Conduct expenditure analysis to assess the adequacy, efficiency, and sustainability of social protection spending - Identify viable financing options for social protection
- 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	- Analysed sector performance, trends, and regulatory outcomes to produce and release the 2025 Annual Sector Performance Report, highlighting sector value preservation and investment performance reflected in asset growth to UGX 30.7 trillion, an average return on investment of 14.6%, and an average interest rate of 13.4% declared to members. - The procurement process for the study on alternative investments concluded and contract signed. - Baseline study survey report on knowledge, Attitude and Practices for National Long-Term Savings Schemes (NLTSS) produced. - A second version of the paper on retirement plans not regulated by URBRA was developed, with a focus on those operating in Uganda, alternative savings products, and Government initiatives aimed at promoting financial inclusion. - Established the governance framework for the National Long-Term Savings Scheme by drafting the Trust Deed and Scheme Rules, as well as Service Level Agreements for the Custodian and Fund Manager.
PIAP Output: 07010402 Increased coverage and growth of the Retirement Benefits Sector	
Programme Intervention: 071122 Implement financial literacy programs	
- 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	NA
- Annual sector statistical abstracts compiled and disseminated. -URBRA represented at key Financial Services Sector activities.	NA

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

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
211102 Contract Staff Salaries		580,080.547
211104 Employee Gratuity		58,165.272
211106 Allowances (Incl. Casuals, Temporary, sitting allowances)		33,365.812
212101 Social Security Contributions		51,702.462
221002 Workshops, Meetings and Seminars		35,716.667
221011 Printing, Stationery, Photocopying and Binding		5,491.700
227001 Travel inland		1,000.000
227004 Fuel, Lubricants and Oils		39,599.999
	Total For Budget Output	**805,122.459**
	Wage Recurrent	580,080.547
	Non Wage Recurrent	225,041.912
	Arrears	0.000
	AIA	0.000
	Total For Department	**805,122.459**
	Wage Recurrent	580,080.547
	Non Wage Recurrent	225,041.912
	Arrears	0.000
	AIA	0.000

Development Projects

N/A

GRAND TOTAL	**7,587,680.282**
Wage Recurrent	4,652,532.264
Non Wage Recurrent	2,713,443.329
GoU Development	221,704.689
External Financing	0.000
Arrears	0.000
AIA	0.000

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Quarter 4: Revised Workplan

Annual Plans	Quarter's Plan	Revised Plans
Programme:07 Private Sector Development		
Vote Function:01 General Administration and Support Services		
Departments		
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.	Q4 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 4 audit reviews per approved audit plan and issue audit reports to enhance governance and effective risk management. Q3 FY 2025/26 respective accountability reports submitted to Accounting Officer and Board.
100% statutory compliance to all relevant laws, regulations, and guidelines	Q3 FY 2025/26 accountability report submitted to Accounting Officer and Board.	Q3 FY 2025/26 Internal Audit report finalized and submitted to Board, Accountability sector Audit committee & IAG. Formulated FY 2026/27 audit plan and submitted to the Accountability Sector Audit Committee & IAG Reviewed 9-months FY2025/26 financial statements and report submitted to Accounting Officer.
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 - Submission of nine-month financial statements to MoFPED.	- 100% budget absorption level - Submission of nine-month financial statements to MoFPED.
- 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.

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

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		
- 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	- 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	- 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
- 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.	- URBRA staff medical insurance maintained - Annual subscription to professional bodies maintained to facilitate learning and growth of staff - Compiled Performance Assessment Report for Management and the Board to guide strategic workforce planning and continuous staff development	- URBRA staff medical insurance maintained - Annual subscription to professional bodies maintained to facilitate learning and growth of staff - Compiled 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		
- 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.	- Framework Contracts reviewed and renewed to optimize procurement processes and ensure continuous value delivery.	- Framework Contracts reviewed and renewed to optimize procurement processes and ensure continuous value delivery.
- 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.	- Q4 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. - Consolidated URBRA Procurement Plan for FY 2026/27 prepared to align procurement activities with strategic objectives and ensure efficient resource allocation..	- Q4 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. - Consolidated URBRA Procurement Plan for FY 2026/27 prepared to align procurement activities with strategic objectives and ensure efficient resource allocation..
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.	- Q3 FY2025/26 Vote Performance report prepared and submitted to MoFPED.	- Q3 FY2025/26 Vote Performance report prepared and submitted to MoFPED.

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Annual Plans	Quarter's Plan	Revised Plans
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		
- 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	- 02 Webinars conducted to encourage retirement savings among various segments of the public. - Q4 FY 2025/26 newsletter produced to highlight issues regarding retirement savings. - Quarterly social media campaigns implemented to mobilize the public to save for retirement.	- 02 Webinars conducted to encourage retirement savings among various segments of the public. - Q4 FY 2025/26 newsletter produced to highlight issues regarding retirement savings. - Quarterly social media campaigns implemented to mobilize the public to save for retirement.
- 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	- Print media publication on status of the sector performance and key issues conducted.	- Print media publication on status of the sector performance and key issues conducted.
- 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	Radio and TV messages broadcast to create public awareness on the mandate of the Authority.	Radio and TV messages broadcast to create public awareness on the mandate of the Authority.
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		
- 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.	- 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.	- 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.
- 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.	NA	

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Annual Plans	Quarter's Plan	Revised Plans
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		
- 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.	NA	
PIAP Output: 07121101 Enhance digitalization and adoption of technology in financial services		
Programme Intervention: 071211 Leverage the use of technology in delivering financial services		
- 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.	- 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.	
Develoment 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 to ensure their continuous and efficient operation.	Support and maintenance of Electronic Risk-Based Supervision (ERBS) system and other internal systems to ensure their continuous and efficient operation.
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.	NA	
Vote Function:02 Regulation and Supervision		
Departments		
Department:001 Board Affairs		

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Annual Plans	Quarter's Plan	Revised Plans
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		
- 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.	Quarterly Board meetings held, quality minutes prepared and filed.	Quarterly Board meetings held, quality minutes prepared and filed.
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		
- 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	- Q4 FY2025/26 Complaints Management Report prepared and presented to Management. - Represent URBRA in courts of Law, Tribunals and Quasi-judicial bodies.	- Q4 FY2025/26 Complaints Management Report prepared and presented to Management. - Represent URBRA in courts of Law, Tribunals and Quasi-judicial bodies.
- 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.	- Gazette publication of Regulations. - Scheme members sensitized about the Legal Aspects of Retirement Planning and the relevant laws	- Gazette publication of Regulations. - Scheme members sensitized about the Legal Aspects of Retirement Planning and the relevant laws
- URBRA represented in courts of Law, Tribunals and Quasi-judicial bodies - URBRA represented in regional and international engagements focused on regulations.	URBRA Represented in courts of Law, Tribunals and Quasi-judicial bodies.	URBRA Represented in courts of Law, Tribunals and Quasi-judicial bodies.
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		
- 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.	Targeted schemes Annual General Meetings attended for monitoring regulatory compliance and transparency.	Targeted schemes Annual General Meetings attended for monitoring regulatory compliance and transparency.

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

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		
- 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.	- Licensed schemes and service providers - Quarterly licensing reporting cards produced and disseminated to stakeholders. - Updated list of approved Scheme External Auditors produced and disseminated.	- Licensed schemes and service providers - Quarterly licensing reporting cards produced and disseminated to stakeholders. - Updated list of approved Scheme External Auditors produced and disseminated.
- 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.	- 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.	- 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.
- 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.	- 03 trustees facilitated under the Trustee Certification Programme to enhance scheme governance	- 03 trustees facilitated under the Trustee Certification Programme to enhance scheme governance
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		
- 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	- 05 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.	- 05 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.	- Q4 FY2025/26 follow-up report on the implementation of supervisory directives and remedial actions from onsite inspections and offsite surveillance produced.	- Q4 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		

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Annual Plans	Quarter's Plan	Revised Plans
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.	- 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.	NA	
- Quarterly Schemes risk assessment conducted and rating reports compiled for timely risk response. - Quarterly service providers risk and compliance assessments undertaken and reports compiled.	- Q4 FY 2025/26 Scheme risk rating report compiled. - Report compiled on service providers risk and compliance assessments.	- Q4 FY 2025/26 Scheme risk rating report compiled. - Report compiled on service providers risk and compliance assessments.
- 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.	- Q3 FY 2025/26 custodial assessment report compiled for all schemes, including detailed reconciliations of assets managed by custodians. - Q4 FY 2025/26 report on compliance and supervisory actions regarding the custody of scheme funds	- Q3 FY 2025/26 custodial assessment report compiled for all schemes, including detailed reconciliations of assets managed by custodians. - Q4 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.	- Q3 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. - Report on compliance and supervisory actions regarding the investment of scheme funds generated.	- Q3 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. - Report on compliance and supervisory actions regarding the investment of scheme funds generated.
Develoment 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.	Q3 FY 2025/26 performance report submitted by 30th May 2026.	Q3 FY 2025/26 performance report submitted by 30th May 2026.

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

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		
- 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	- Accounting Officer's Performance contract submitted by 30th June 2026. - URBRA Background to the Budget for FY2026/27 prepared.	- Accounting Officer's Performance contract submitted by 30th June 2026. - URBRA Background to the Budget for FY2026/27 prepared.
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		
- Annual sector statistical abstracts compiled and disseminated. -URBRA represented at key Financial Services Sector activities.	URBRA represented at key Financial Services Sector activities	URBRA represented at key Financial Services Sector activities
- 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	- A Study on alternative investments for schemes as a domestic financing source condcuted	- A Study on alternative investments for schemes as a domestic financing source condcuted
PIAP Output: 07010402 Increased coverage and growth of the Retirement Benefits Sector		
Programme Intervention: 071122 Implement financial literacy programs		
- 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	- A Study on alternative investments for schemes as a domestic financing source condcuted	
- Annual sector statistical abstracts compiled and disseminated. -URBRA represented at key Financial Services Sector activities.	URBRA represented at key Financial Services Sector activities	

Develoment Projects

N/A

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

V4: NTR Collections and Off Budget Expenditure

Table 4.1: NTR Collections (Billions)

Revenue Code	Revenue Name		Planned Collection FY2025/26	Actuals By End Q3
114526	Other licenses		0.120	0.118
		Total	**0.120**	**0.118**

VOTE: 163 Uganda Retirement Benefits Regulatory Authority

Quarter 3

Table 4.2: Off-Budget Expenditure By Department and Project