URBRA wants informal pension plans for regions

Mr. Moses Opalla, commenting on the current state of associations in Lira District and said they are eligible for voluntary schemes by NSSF and others for employers, individual and umbrella schemes and funds. He pledged that PSSF would continue to work with URBRA to extend retirement education to Uganda's informal sector across the country.

Pensions Bill should go ahead, workers demand

BY MONITOR REPORTER
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KAMPALA. A section of workers and civil society have made a call to the stay of the Retirement Benefits Sector Liberalisation Bill 2011, which seeks to open up the pensions market for other players.

In a statement released in local dailies last week, a number of associations of workers in Uganda showed they had joined earlier voices to advance the liberalisation of the pension sector.

Among the associations were the Uganda Insurers Association, Human Resource Managers Association, and the Investment Managers Association.

2003

YEAR LIBERALISATION DEBATE STARTED

Others were Uganda Association of Insurance Brokers, Association of Uganda Retirement Benefits and Pension Schemes, and the Actuarial Association of Uganda.

The workers argue that the opponents to the Bill represented by trade unions such as NOTU constitute 15 per cent of the membership of the National Social Security Fund (NSSF) and contribute less than 10 per cent of the funds managed by the NSSF.

"A unilateral decision to withdraw the Bill from Parliament, will be construed as a conspiracy to stifle debate on a matter of public interest," Robert Kirunda, a lawyer representing the workers' associations, said that it is prudent for the Bill to be debated in the House so that a decision is made on its merits.

"A unilateral decision to withdraw the Bill from Parliament, will be construed as a conspiracy to stifle debate on a matter of public interest," Mr. Kirunda said.

The workers' coalition also argues that liberalisation is a big step in the reform of Uganda's pension system and it started as far back as 2003 with the Stakeholder Transition Group and it should continue.

Mr. Kirunda also pointed out the fact that the reform agenda for pensions which achieved widespread consensus among Task Forces and Working Groups from 2003 to 2011 was based on a 3-stage approach of Regulation, Liberalisation and Reform of the Public Service Pension Scheme.

However, the Workers' representatives in Parliament Hobby Atwine Nakaaru, insisted that the Bill be dropped because it was not in the public interest and that workers' money was at risk.

The workers coalition argues that the stay of the Bill will create competition for the NSSF from experienced and regulated private players and the end beneficiaries will be the worker.

They argue that they have been willing to reach a compromise with the ministry of Finance for NSSF to retain the 10 per cent (employer's portion) and for the employer's savings of 5 per cent to be open to competition by private sector players.

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