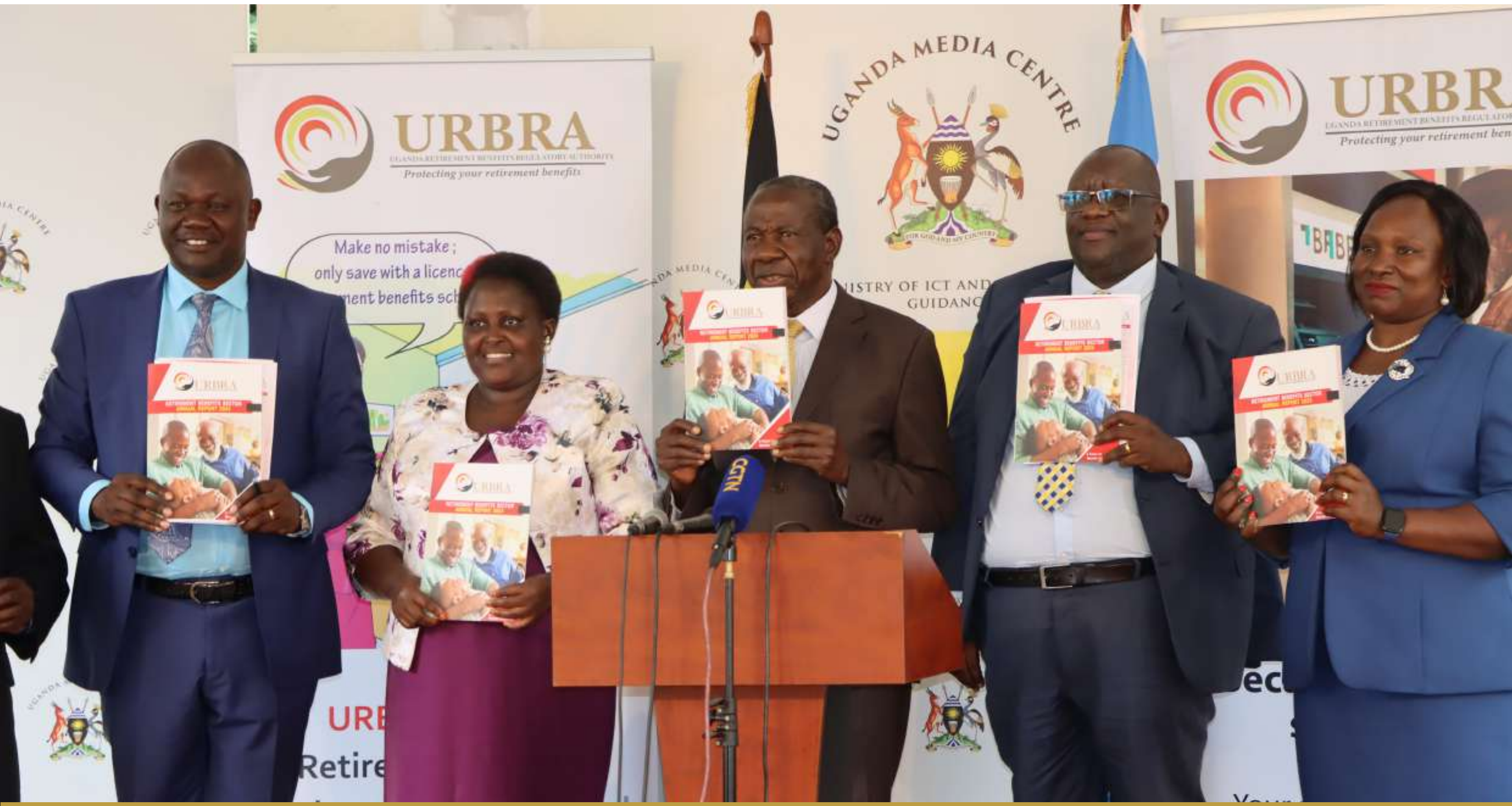
URBRA
UGANDA RETIREMENT BENEFITS REGULATORY AUTHORITY
Protecting your retirement benefits

Newsletter

Quarter-3, FY 2024/25



Retirement Benefits Sector records growth in assets and interest, but it's all about the members

Hon. Kasaija launches the Annual Retirement Benefits Sector performance report

Financial Literacy Campaign with Nakawa Market Vendors: A Community Radio Sensitization Initiative

Senior Living and Real Estate: Enhancing Quality of Life for Retirees

The Newsletter is a product of;
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Ag.Chief Executive Officer's Foreword

Dear Esteemed Stakeholders,

I extend my heartfelt new year greetings to you all. The start of a new year is a time of reflection, looking back at the milestones of the year past and setting new goals for the year ahead.

The year 2024 was one of transformation and resilience for the retirement benefits sector. Together, we navigated challenges and embraced opportunities to strengthen the retirement savings landscape for the benefit of every Ugandan. URBRA, unwaveringly promoted a robust and sustainable retirement benefits system, and your collaboration was instrumental in making this vision a reality. The Sector witnessed remarkable developments including enhanced compliance and governance; innovation in service delivery; growth in assets under management and interest paid to members; and growth in number of individuals saving holding retirement saving accounts.

As we celebrate these successes, we are also mindful of the challenges, the increasing need for financial literacy, the impact of economic fluctuations on investments, and the need to broaden coverage to include the informal sector further underscore the importance of working together. URBRA remains committed to offering proactive guidance and support to safeguard the interests of all stakeholders.

Looking ahead to 2025, our focus will remain on fostering a retirement benefits ecosystem that is resilient, inclusive, and adaptable. We will prioritize initiatives that ensure every Ugandan can look forward to a secure and dignified retirement.

As we welcome the new year, I encourage us all to reflect on the discipline of saving and the shared responsibility we hold in building a future where everyone can age with dignity.

On behalf of the Board, Management, and Staff of URBRA, I wish you a happy and prosperous 2025.

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Rita Faith Nansasi Wasswa
Ag. Chief Executive Offcier
Uganda Retirement Benefits Regulatory Authority

Hon. Kasaija launches **the Annual Retirement Benefits Sector performance report**

Retirement Benefits Sector Achieves Unprecedented Growth in 2024

By Lillian Kakayi,
Corporate and Public Affairs Officer

Uganda's retirement benefits sector has achieved remarkable growth, with its total value rising to UGX 25.40 trillion in 2024 an 18.6% increase from UGX 21.4 trillion in 2023. This growth has elevated the sector's contribution to the national GDP to 12.2%, up from 10% in 2022/23. These developments are contained in the Annual Sector Performance Report of 2023/24, issued by Hon. Matia Kasaija, Minister of Finance, Planning, and Economic Development, November 28th, at the Media Centre.

Hon. Matia Kasaija, lauded the sector's performance, emphasizing its role in safeguarding old-age income for Ugandans. "The retirement benefits sector is a pillar of Uganda's social and financial security. I am pleased to report an impressive growth of total sector assets from UGX 22 trillion in 2023 to UGX 25 trillion in 2024," he said. This growth was driven by prudent investments, with over 80% of funds channelled into government securities, contributing significantly to national development.

The Minister also highlighted the recovery of UGX 23.3 billion in unremitted contributions, underscoring URBRA's effectiveness in enforcing compliance and protecting savers. The number of active savers increased from 3.14 million in 2023 to 3.37 million in 2024, a testament to enhanced public awareness and trust in the systems.

URBRA's Acting CEO, Mrs. Rita F. Nansasi Wasswa, shared insights into the Authority's advancements in technology and oversight. A key highlight was the launch of the URBRA Bridge, a Risk-Based Supervision System designed to enhance transparency and reduce operational inefficiencies. "The URBRA Bridge allows licensed schemes to submit statutory returns efficiently while enabling real-time analysis of their financial health," she noted. This innovation has set a new benchmark for accountability and governance in the retirement benefits sector.

Mrs. Wasswa also emphasized the importance of member engagement and trustee accountability that Trustees must ensure prudent investment decisions and transparent communication with members. URBRA's efforts this year have been geared towards empowering savers to hold their schemes accountable. These have been done with several sensitizations through various engagements like curtesy visits and webinars.

Hon. Julius Junjura Bigirwa, Chairman of the URBRA Board, outlined the Authority's strategic initiatives to expand pension coverage. He stressed the need to include informal workers and underserved demographics such as women and young employees in the retirement savings net. He explained that the roadmap is focusing on inclusivity, aiming to make retirement savings accessible to all Ugandans. The National Long-Term Savings Scheme is a cornerstone of this strategy.

URBRA's commitment to sustainability was another focal point. With most schemes operating on a defined contribution model, members bear investment and operational risks. The Authority is keen on ensuring that these risks are managed prudently to avoid deficits that could compromise scheme solvency.

While celebrating the sector's achievements, Hon. Kasaija urged stakeholders to address lingering challenges such as non-remittance of contributions, delayed benefit payments, and high operational costs. He emphasized the importance of collaboration between URBRA and other financial sector players to create a supportive macroeconomic environment.

The Minister also called for savers to prioritize the preservation of benefits. "Before retirement, members should resist the temptation to withdraw their savings prematurely. Post-retirement, clear planning for lump sum payouts is also crucial to ensuring long-term financial stability," he advised.

As Uganda's retirement benefits sector continues to grow, URBRA remains steadfast in its mission to protect member funds and promote sustainable economic development. The Authority's emphasis on innovation, inclusivity, and transparency ensures that the sector is well-positioned to meet the evolving needs of Ugandans.

The Acting CEO expressed gratitude to the Government of Uganda, the Ministry of Finance, Planning, and Economic Development, and all stakeholders for their unwavering support. "Together, we are building a stable and effective retirement benefits sector that safeguards the future of all Ugandans,"

Retirement Benefits Sector records growth in assets and interest, but it's all about the members

Lydia Mirembe
Manager Corporate and Public Affairs Officer

The Uganda Retirement Benefits Regulatory Authority (URBRA) November 28, released the Annual Retirement Benefits Sector Performance Report for financial year 2023/24, indicating an 18.6% growth in sector assets from UGX21.41 trillion in FY2022/23 to UGX25.4 trillion in FY 2023/24. The upward trajectory was also reflected in key sector indicators:

- The number of members with retirement benefits accounts increased from 3,142,311 in Financial Year 2022/23 to 3,367,545 in 2023/24.
- Member contributions to retirement savings grew from UGX2.20 Trillion to UGX2.39 trillion, of which employers accounted for 65% and employees for 35%.
- Income from investments grew from UGX2.62 Trillion to UGX 3.62trillion
- Average interest paid to members increased from 10.49% to 10.97%
- The average balance in a saver's account increased from UGX8.99 million to UGX10.20 million in 2023/24
- Total recoveries on account of unremitted contributions, unpaid benefits and misappropriation amounted to UGX 23.3 billion compared to UGX26 billion in 2022/23, a result of supervisory intervention.
- Contribution of the retirement benefits sector to national Gross Domestic Product (GDP) grew from 12% to 12.2%.
- The Sector contribution to tax revenue increased by 6.73% from UGX 234.8 billion in to UGX 250.61 billion

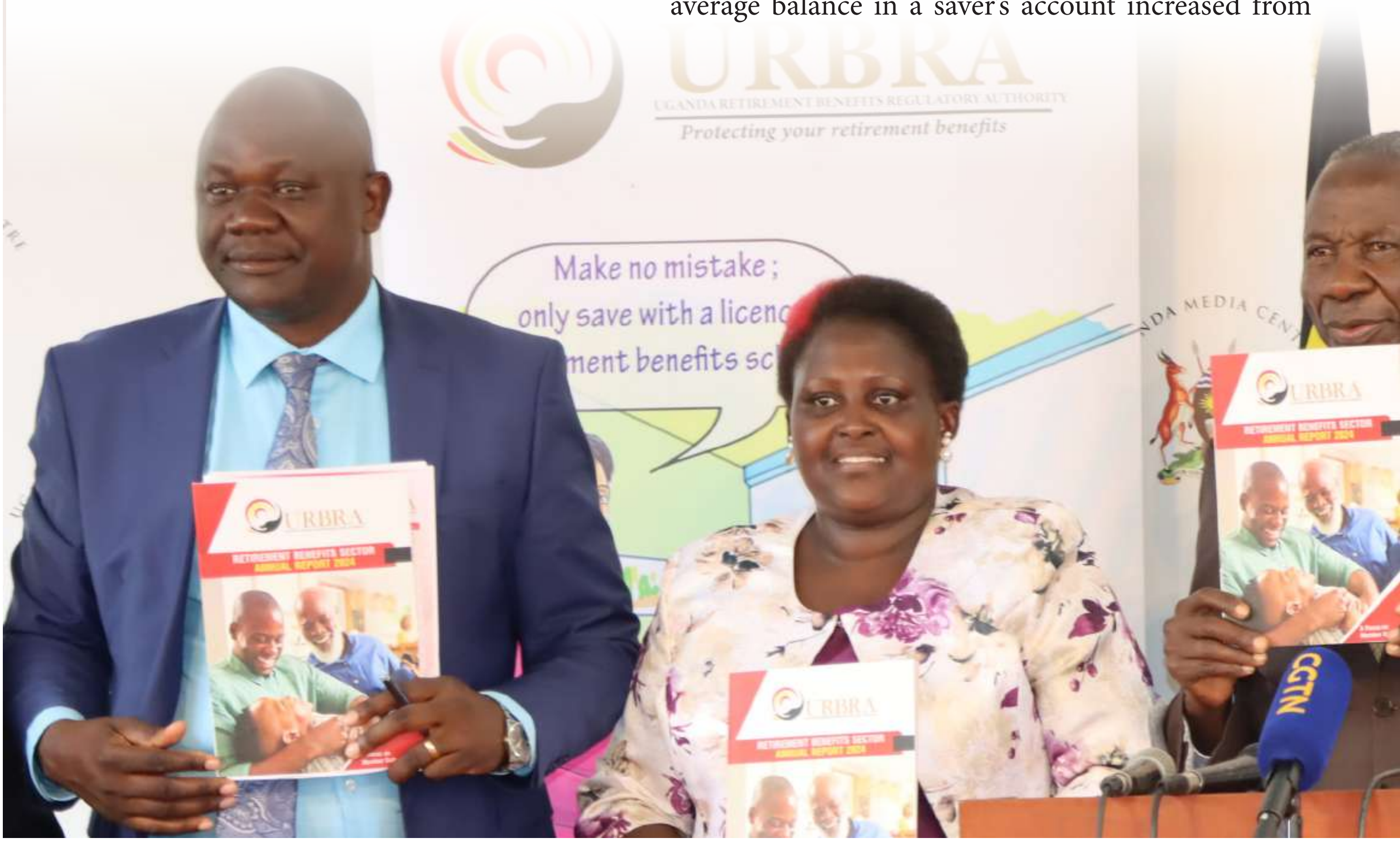
Impressive as it maybe, the performance of the retirement benefits sector boils down to the individual saver – it starts with individuals taking the decision to save for retirement and it ends with individuals having a good return on their savings and enjoying a retirement of financial independence and stability. Hence, trustees, fund managers, administrators, custodians, and all professionals in the sector should work tirelessly to allocate assets strategically where cost-effective investments are made to achieve the highest possible return for members. And this is the main reason why individual savers ought to be more interested in the affairs of their schemes and the sector as a whole.

Ordinarily, savers will look out for the annual interest declared by their scheme – because it immediately speaks to the value of their savings. Take the example of NSSF which dominates the public agenda whenever they declare annual interest. The excitement among members is almost palpable! The same excitement grips members of other schemes when URBRA releases the annual sector performance report capturing the interest declared by all 65 schemes licenced by the regulator. For example, this year, the highest interest rate paid was 16.5% by I&M Bank Staff Defined Contribution Scheme. My own URBRA Staff Retirement Benefits Scheme declared 12.2%, and I was over the moon!

However, savers should be keen to know details about their scheme performance beyond just the interest declared. They should ask questions such as: How did my scheme perform compared to others? How has my scheme performed over the years? What about the cost of operation at my scheme; how does it compare to other schemes? Does the size of my scheme matter; how about economies of scale? What is my risk exposure and how diversified are the investments undertaken by my scheme? What are the governance and operational in my scheme? Are there any leakages, and how do they affect my balance as a member? What are the mechanisms to mitigate or eliminate leakages? Why do some schemes perform better than others although they all invest in the same market? Why do schemes under the same banner declare different interests; for example, the Mandatory NSSF declared 11.5% while their own NSSF Staff Provident Fund declared 13.5%. Similarly, ICEA (U) Limited Retirement Benefits Scheme declared 11% while ICEA Lion Teleka Umbrella Fund declared 2%. What are the repercussions for declaring an interest much lower than the national average of 10.97%?

While all those are critical questions, one wonders if the members are empowered enough to ask for answers and gain access to important information. The URBRA Act and regulations require trustees to give scheme members clear and appropriate information. This is one of the tenets of good scheme governance. Members ought to be aware of their rights and responsibilities. One of the key responsibilities of any scheme member is participation in the Annual General Meeting (AGM). It is a legal requirement for trustees to hold an AGM to inform members about scheme affairs. It is at the AGM that members will have an opportunity to engage with their trustees and learn all there is about the governance of their scheme. It is therefore important to be an active, engaged member.

Apart from the comfort of high interest, members should also be interested in how their savings are growing. It is very important for a member to know the balance in their retirement savings account. This will help a member gauge the adequacy of their savings. Members work very hard and make sacrifices for the sake of financial independence in retirement. However, it would be displeasing for one to realise that all their savings cannot adequately cater to their retirement needs. According to the annual retirement benefits sector performance report of 2023/24, the average balance in a saver's account increased from



UGX8.99 million to UGX10.20 million in 2023/24. The average saver should therefore be reflecting and asking themselves, "If I retired today, would UGX10.2 million sustain all my years in retirement?"

From the national development perspective, the retirement benefits sector contributes significantly to domestic savings and availability of funds that the government can borrow from to invest in development projects. According the industrial performance report of Financial Year 2023/24, the sector contributed 12.2% to the national Gross Domestic Product (GDP) and UGX 250.61 billion in tax revenue. Moreover, over 78% of funds are invested in government securities across the EAC region. It is therefore in the members' interest to know the performance of their scheme, if only to gauge how as savers, they are contributing directly to national development.

Contribution to national development, best possible outcome for individual savers are all key areas of interest, however members should also be interested in the challenges that afflict the sector and how these affect their returns. One of the most pressing challenges is the design of provident funds which does not facilitate preservation and adequacy of retirement income. Savers have insufficient retirement savings, mainly attributed to operational inefficiencies at scheme level, early withdrawals for non-retirement purposes, low contribution rates, early retirement age and lack of provision for lifetime income owing to lumpsum pay-outs. As life expectancy at birth and retirement continues to improve, the need for retirement income solutions gets ever more urgent.

A key policy recommendation therefore is to change the current provident fund model to reflect conversion of retirement benefits into lifetime income streams; change in design parameters such as the retirement age of 55 under the NSSF Act, mid-term access and 100% lumpsum payouts to align with increasing life expectancy; institute lifetime financing options and incentives to enable transfer of benefits from one scheme to another whenever a member changes jobs; enable partial annuitisation of account balances and phased withdrawals.

In the ideal situation, savers should be the ones driving the agenda of their schemes and holding their trustees accountable. A member is the primary customer of the scheme trustees and service providers. Trustees have an obligation to protect and promote the interests of members and to avail information regarding member rights and obligations. Always remember, an informed member is a contented, empowered member. Without the active interest and participation of members, there are no retirement benefits to speak of.

NOTE: The full Retirement Benefits Sector Performance Report, 2023/24 can be accessed at:

https://urbra.go.ug/download/retirement-benefits-sector-annual-report-2024/

Driving Change Through Sustainable Investments

By Lillian Kakayi,
Corporate and Public Affairs Officer

The discussion around sustainable investment is gaining momentum as organizations and individuals recognize the need to align economic growth with environmental stewardship, social responsibility, and strong governance.

In a webinar organised by Uganda Institute of Banking and Financial Services (UIBFS) in partnership with URBRA, discussions dwelt on how Uganda's retirement benefits sector, now worth UGX22 Trillion, could be leveraged to ensure sustainable investment.

One of the pressing concerns raised was the paradox of investing in industries that harm society and the environment. For instance, retirement benefit schemes often fund companies involved in tobacco and alcohol production, prioritizing financial returns over the long-term health and well-being of the very people they serve. The key speaker Mr. Othieno Japheth, Assistant Manager of Pension Administration & Consulting at Enwealth Financial Services Limited aptly put it, "we get the money, yes, but we kill the people."

This contradiction equally extends to governance issues. Instances of corruption and mismanagement within the pension space not only erode trust but also squander resources meant to support future generations. Broken values—evidenced by inflated property valuations and investments driven by kickbacks—underscore the need for stricter oversight and accountability to protect retirement savings.

Despite the governance and investment challenges, Uganda's retirement benefit schemes can play a transformative role in economic development. Strategic investments in infrastructure, agriculture, and manufacturing could drive growth and reduce dependency on foreign debt. For instance, Public-Private Partnerships (PPPs) funded by pension schemes can focus on specific projects like building roads or supporting local industries to refine and export value-added products. This shift would not only create jobs but also curb the "imported inflation" that arises when raw materials are processed abroad and sold back to Uganda at higher prices.

By investing in these areas, retirement funds can create opportunities that improve the financial wellbeing of retirees while contributing to national development. Ensuring that these investments yield tangible benefits for both contributors and the broader community is essential for sustainable growth.

To ensure lasting impact, retirement benefit schemes must embrace sustainable investment practices, focusing on three key approaches:

Screening Investments for Social Responsibility (CRI): Before committing funds, pension schemes should evaluate companies based on their environmental, social, and governance (ESG) performance. Are these companies building or destroying the planet? Are they treating their employees and communities ethically?

Impact Investments: Beyond profits, the focus should be on the long-term benefits of investments. For example, funding green energy projects or supporting local manufacturing industries can create jobs, reduce carbon emissions, and enhance community well-being. These actions directly impact the financial security and quality of life for retirees.

Green Bonds: Both government and private sector entities can issue green bonds to fund eco-friendly initiatives. Uganda has the potential to replicate successful models from neighbouring countries like Kenya, where over-subscription of infrastructure bonds reflects strong investor confidence.

The ultimate goal is to transition retirement benefit schemes from merely surviving to achieving significance. While survival ensures that contributions are collected and invested responsibly, and success measures returns, significance looks at the broader impact on society. Imagine a future where pension schemes proudly report not only financial growth but also their contributions to renewable energy, improved infrastructure, and gender equity.

By achieving significance, retirement schemes ensure that retirees benefit from not just monetary returns but also a healthier, more stable society. This dual impact solidifies their role as critical players in national development.

Therefore, Policymakers in the financial services sector, regulators, and industry leaders must work together to expand investment guidelines and encourage innovative financing mechanisms like ESG-focused investments and green bonds. Institutions should integrate sustainability into their charters and adopt robust governance practices to restore trust and accountability.

Retirement schemes can also educate their members on the importance of sustainable investing to build collective commitment that can drive economic growth, protect the environment, and uplift communities—creating a legacy of significance for generations to come. As the adage goes, “We do not inherit the earth from our ancestors; we borrow it from our children.” Let us ensure we leave behind a world worth inheriting, not just for retirees but for everyone who will follow.

Avoiding Pitfalls: Common Mistakes in Retirement Planning

By Lillian Kakayi,
Corporate and Public Affairs Officer

On November 19th, 2024, a webinar hosted by the Uganda Institute of Banking and Financial Services (UIBFS) in collaboration with the Uganda Retirement Benefits Regulatory Authority (URBRA) provided valuable insights into the common mistakes many people make when planning for retirement. The event, part of the annual awareness campaign focused on "Sustainability and Personal Finance," attracted over 150 participants, including key figures from Uganda's banking and financial sectors.

Moderated by Ms. Lydia Mirembe of URBRA, the session featured Mr. Benjamin Mukiibi, Chief Manager for Planning, Research, and Strategy, who shared his expertise on how individuals can avoid common pitfalls and build a more secure financial future. The webinar emphasized the importance of proactive retirement planning and strategic decision-making.

Mr. Mukiibi identified several critical mistakes that can hinder effective retirement planning. One of the most common errors is delaying the start of retirement savings. Waiting too long to begin saving reduces the time available for compound interest to grow, ultimately leading to inadequate retirement funds. Many people also fail to fully anticipate the range of expenses they will face in retirement, from healthcare to daily living costs. This lack of foresight can leave individuals struggling to maintain their desired standard of living when they no longer have a steady income.

Additionally, focusing on a single type of investment, such as real estate or fixed deposits, can limit growth and increase risk, while neglecting inflation's impact on savings can leave retirees with less purchasing power over time. Lastly, healthcare costs, which tend to rise significantly with age, are often overlooked in retirement plans, potentially leaving retirees financially strained when medical expenses inevitably increase.

Mr. Mukiibi stressed the importance of starting retirement savings as early as possible to take advantage of compounding. Even small, regular contributions can make a significant difference over time. He also encouraged participants to regularly review and adjust their retirement plans to reflect changing circumstances, such as shifts in income, expenses, or economic conditions. Seeking professional advice was another key takeaway, as financial advisors can offer tailored strategies and help individuals navigate complex financial products. The importance of including healthcare and insurance costs in retirement planning was also highlighted, with Mr. Mukiibi recommending comprehensive insurance policies and emergency health funds to reduce the risk of financial strain later in life.

In addition to these strategies, the webinar showcased real-world examples to emphasize the importance of early action and diversification. One case study compared two retirees: one who began saving in their 20s and another who started in their 40s. The difference in their financial security was a powerful reminder of the value of early preparation. Another case study demonstrated the benefits of a diversified investment portfolio, which helped one retiree achieve a more stable income compared to another who relied solely on fixed deposits.

There are actionable recommendations for individuals, financial institutions, and policymakers. For individuals, the message was clear: start planning early, save consistently, and seek professional guidance to create a retirement plan tailored to your needs. Financial institutions were urged to develop products that encourage early savings and to promote educational initiatives on retirement planning. Policymakers were encouraged to implement policies that incentivize retirement savings, such as tax benefits or matching contributions, while also supporting financial literacy programs to improve public understanding of retirement planning essentials.

Overall, this was a reminder of the importance of strategic retirement planning and the role that early preparation, diversification, and professional advice play in securing financial independence for the future. With the collective effort of individuals, financial institutions, and policymakers, Uganda can foster a culture of informed and proactive retirement planning, ensuring that future retirees can enjoy a comfortable and financially stable life.

Financial Literacy Campaign with Nakawa Market Vendors: A Community Radio Sensitization Initiative

By Lillian Kakayi,
Corporate and Public Affairs Officer

The dominant conversation in the retirement benefits sector is how to include informal sector workers in the available saving arrangements. In that regard, Uganda Retirement Benefits Regulatory Authority (URBRA) in collaboration with the Uganda Institute of Banking and Financial Services (UIBFS) organised a sensitization session at Nakawa Central Market in Kampala, targeting market vendors as the key audience. The session focused on financial literacy, retirement planning and environmental sustainability.

The informal sector, which constitutes a significant portion of Uganda's workforce, often lacks access to structured financial systems. UIBFS and URBRA designed this initiative to bridge the gap by equipping market vendors with practical tools and knowledge to enable the market vendors embrace retirement planning and saving.

Market vendors were introduced to a variety of saving and investment opportunities, which are all available through licensed and regulated saving schemes. Vendors were encouraged to approach retirement savings with the same commitment they show toward their short-term SACCO contributions. Small, consistent savings were highlighted as a simple yet impactful way to build wealth over time.

Vendors were also cautioned about the rampant financial fraud, with practical tips on how to safeguard their money from scams.

The program further discussed integration of environmental sustainability in all investments. Vendors were encouraged to adopt eco-friendly practices, such as proper waste management, could contribute to the longevity of their businesses while aligning with broader financial goals.

Further on retirement planning, Nakawa market vendors were encouraged to start as early as possible because the longer one saves, the better their returns, owing to the principle of compounding interest. Additionally, starting early ensures that one makes the most of their youthful and productive years, before income reduces with the onset of old-age and its attendant bodily ailments. Most importantly vendors were advised to take responsibility for their individual retirement planning, knowing well that with societal changes, there is no guarantee of support from children and relatives. The Youths were inspired to reassess their spending habits and explore the investment options introduced during the session.

Having been inspired to embark on the retirement saving journey, the vendors were assured that under URBRA's regulatory and supervisory mandate, their funds would be safe and prudently invested to ensure a good outcome for all.

The myth that retirement planning was only for individuals with formal jobs will soon fade away with such continuous efforts of sensitisation and knowledge sharing.

Growing old is a blessing but requires financial planning to ensure dignity, independence, and peace of mind. UIBFS and URBRA are committed to empowering Uganda's informal sector, ensuring no one is left behind on the journey to financial security.

Senior Living and Real Estate

Gloria Nakyanzi
URBRA Staff and Real Estate Enthusiast

Caring for the elderly is increasingly becoming difficult for many Ugandans. Carealth Services LTD is a non-medical care and wellness agency that provides care for senior citizens. It was founded in 2021 by Edward Kateregga, after he experienced difficulties caring for his ailing, elderly parents owing to his full time engagement in day-to-day jobs that hardly left any minute for him to attend to much else. URBRA's Gloria Nakyanzi had a conversation with Mr. Edward Kateregga to understand his passion about improving lives through compassionate care, mental wellness and how Carealth Services enhances the quality of life for retirees.

As the global population ages, the demand for senior living facilities becomes ever more urgent. These facilities not only cater to the diverse needs of retirees but also present promising investment opportunities in the real estate sector. Let's delve into the various types of senior living facilities and explore the considerations for constructing assisted living facilities, along with the benefits they offer retirees and their families.

Types of Senior Living Facilities:
Independent Living Facilities: Independent living facilities provide a harmonious blend of independence and community living for seniors. These residences offer an array of amenities such as meals, housekeeping, transportation, and wellness programs, enhancing residents' quality of life while fostering a sense of belonging.

Memory Care Facilities: Designed for seniors with Alzheimer's disease or other forms of dementia, memory care facilities offer specialized support tailored to their unique needs. From memory-enhancing activities to round-the-clock monitoring, these facilities provide a safe and nurturing environment that caters specifically to cognitive and emotional requirements.

Assisted Living Facilities (ALFs): Assisted living facilities are tailored for seniors or individuals with disabilities who require assistance with daily living activities. While promoting independence, ALFs offer a supportive and safe environment where residents can maintain their autonomy while receiving the necessary assistance.

In Uganda, it is now common to find some senior care facilities seamlessly integrating services catering to memory care, assisted living, and independent living for retirees. This integrated approach ensures comprehensive support tailored to individual needs and preferences.

Building an assisted living facility tailored for retired citizens is a multifaceted endeavour that demands accurate planning and a deep understanding of the needs and preferences of its future residents. Let's explore some considerations behind retirees' choice of senior living facilities:

Location: The choice of location is paramount, necessitating a balance between convenience and accessibility. Opt for areas easily reachable for residents and their families, with proximity to essential amenities like hospitals, pharmacies, parks, and shopping centres. Additionally, factors such as climate, local regulations, and community preferences warrant careful evaluation.

Common Areas: Foster a sense of community by incorporating communal spaces such as dining rooms, lounges, activity rooms, and outdoor gardens or courtyards. These areas should be designed for wheelchair accessibility and conducive to social interaction and recreational pursuits.

Healthcare Services: Forge partnerships with healthcare providers to deliver comprehensive on-site medical services, encompassing nursing care, medication management, physical therapy, and routine health assessments. Allocate spaces for medical consultations, treatment rooms, and rehabilitation facilities.

Safety and Security: Prioritize the safety of residents and staff by implementing robust security systems, including CCTV surveillance, access controls, and emergency alarms. Establish protocols for emergency evacuation and disaster preparedness to ensure swift and effective responses.

Personalized Care Plans: Develop individualized care plans tailored to the unique needs, preferences, and medical conditions of each resident. Regular review and updates, in collaboration with residents, families, and healthcare professionals, ensure ongoing alignment with evolving requirements.

Quality of Life Programs: Enrich residents' lives through a diverse array of recreational, educational, and cultural programs. From social events and outings to fitness classes and hobby groups, these initiatives promote engagement and holistic well-being.

Family Involvement: Foster a supportive environment that encourages family involvement and communication. Host family events, support groups, and informational sessions to keep families informed and engaged in their loved ones' care journey.

Blending these considerations into the construction of a senior facility demands a meticulous approach to structural design. Prioritizing the comfort, safety, and evolving needs of its residents is paramount. Let's delve into the intricacies of this process, here's an in-depth guide on pivotal considerations:

Accessibility and Mobility: Central to the design is accessibility, accommodating residents with varying mobility levels. Wide hallways, doorways, ramps, and elevators facilitate easy navigation, while handrails and non-slip flooring mitigate fall risks.

Adaptable Living Spaces: Embrace adaptability in living spaces to cater to changing needs. Features like adjustable countertops, roll-in showers with grab bars, and lever-style door handles enhance functionality. Customization options allow residents to tailor their living environment.

Safety Features: Prioritize resident safety with robust measures such as fire alarm systems, sprinklers, and emergency lighting. Emergency call systems and secure entry ensure swift response and prevent unauthorized access.

Healthcare Facilities: Allocate dedicated space for on-site healthcare services, equipped with necessary medical technology. Consulting rooms, treatment areas, and rehabilitation facilities support the delivery of comprehensive care.

Communal Areas: Foster community and social engagement through inviting communal spaces like dining areas, lounges, and outdoor areas. Design considerations promote inclusivity and cater to diverse interests.

Privacy and Personal Space: Strike a balance between communal living and privacy. Resident rooms should offer comfort, ample storage, and natural light while minimizing noise disturbances through features like soundproofing.

Mr. Edward K

As the demographic landscape shifts and aging populations become increasingly prevalent, the role of assisted living facilities extends beyond the structural design and providing care for seniors. Here are key ways in which these facilities offer substantial advantages to the next generation:

Relief of Caregiving Responsibilities: With aging parents or relatives often requiring substantial care, the next generation frequently shoulders the responsibility of caregiving. Assisted living facilities present an alternative avenue for senior care, alleviating the burden on family members. This shift allows them to dedicate more time and energy to their own professional pursuits, family commitments, and personal well-being.

Professional Care and Support: Assisted living facilities employ skilled professional's adept at catering to the unique needs of seniors. By entrusting their loved ones to capable hands in a supportive environment, the next generation gains peace of mind. They can rest assured knowing that their family members receive the necessary assistance to uphold their health, independence, and overall quality of life.

Promotion of Intergenerational Relationships: Many assisted living facilities foster meaningful interactions between residents and younger generations. Through structured programs involving visits from local schools, community groups, or volunteers, these facilities cultivate intergenerational connections. Such initiatives nurture empathy, understanding, and mutual respect across age groups, enriching the lives of both seniors and the next generation.

Kateregga

Preservation of Family Dynamics: Assisted living facilities serve as neutral grounds, mitigating potential conflicts stemming from caregiving responsibilities within families. By providing a supportive environment for seniors, these facilities facilitate positive relationships among family members. Freed from the strains of caregiving duties, families can focus on enjoying quality time together and maintaining harmonious dynamics.

Financial Planning and Stability: Long-term care planning can pose significant financial concerns for the next generation. Assisted living facilities offer predictability and financial stability compared to the uncertainties associated with providing care at home or in other settings. By investing in or utilizing the services of assisted living facilities, families can better manage the financial aspects of senior care. This ensures that adequate resources are available to meet the evolving needs of aging loved ones while safeguarding their own financial security.

Senior living facilities serve as invaluable pillars of support for both seniors and the next generation. By offering solutions that prioritize independence, dignity, and well-being for older adults, these facilities not only relieve the caregiving burden on family members but also facilitate positive intergenerational relationships, fostering a brighter and more harmonious future for all. Senior living facilities also present promising investment prospects within the real estate sector, owing to several pivotal factors:

Growing Demand: The global aging population fuels a burgeoning demand for assisted living facilities. Retirees and their families increasingly seek top-tier senior housing options that provide comprehensive health and wellness programs, personalized care assistance, and vibrant social and recreational activities.

Stable Income Stream: Investing in assisted living facilities can yield consistent and reliable income streams. Monthly rent payments from residents cover essential expenses such as room and board, utilities, housekeeping, and a wide array of amenities and services. Notably, Real Estate Investment Trusts (REITs) like Diversified Healthcare Trust (DHC) own and manage a diverse portfolio, including approximately 28,000 senior living units, showcasing the enduring appeal and profitability of this sector.

Long-Term Appreciation: Well-conceived and expertly managed assisted living facilities possess the potential for sustained appreciation in property value. As the demand for senior housing continues its upward trajectory, properties situated in sought-after locations and offering exceptional amenities are poised to experience enduring appreciation over time.

Care facilities for senior citizens: Enhancing quality of life for retirees

Gloria Nakyanzi
URBRA Staff and Real Estate Enthusiast

1. Could you share how the Ugandan community has responded to your services, given that many families typically have caregivers for elderly relatives at home?

Our targeted corporate Ugandan clients are satisfied with our services and often express their wish of us having started sooner. The challenges of family caregiving are on the rise, particularly as relatives from the rural areas are less inclined to come to Kampala to assist with care. We emphasise that a maid cannot substitute for the expertise of a trained caregiver or nurse. These professionals are specifically trained to provide the essential attention and care that senior individuals need. Additionally, we have met several clients, especially those in the diaspora, who were previously unaware of our services in Uganda. They frequently share their regrets about not connecting with us earlier, as many have struggled to manage the care of their loved ones and wished for access to a caregiver or nursing assistant when the responsibilities became overwhelming.

2. How does your facility meet the diverse needs of different elderly groups, such as those require memory care and those who need assisted living support?

Currently, our non-medical home care and wellness agency focuses on providing services in clients' own homes or in the hospitals where they receive treatment. We send our staff to deliver quality home care 24/7. However, we recognize the growing demand for alternative care options and have identified the establishment of a dedicated care home as part of our future strategic plans. Many inquiries indicate a significant need in this area, particularly since clients have mentioned that existing facilities tend to be too expensive. At Carealth, our promise is to care for your loved ones as we would our own.

3. What provisions or programs do you offer to encourage and support family involvement in the care of their elderly relatives?

Caring for an elderly relative can be incredibly stressful and draining, especially when juggling other commitments. At Carealth Services Ltd, we understand this challenge all too well, as our founder was once in the same situation. This understanding is what inspired the creation of Carealth Services. To support our clients, we offer a listening ear and a compassionate understanding. We provide free consultation services every Friday afternoon from 2 PM to 4 PM via our official office lines. Additionally, we make it a point to visit our clients at least every fortnight to check in on the caregiver, service user, and client. These visits help us find ways to enhance our services and better serve our clients in the long term. Clients can also reach out to us anytime they feel overwhelmed and need someone to talk to. Furthermore, we have established a family caregivers support WhatsApp group where members can connect with others who share similar life experiences, allowing them to exchange ideas on caring for their aging loved ones.

4. What strategies do you suggest to motivate pre-retirees and the next generation to consider and plan for these types of services in advance?

Insurance companies should consider normalizing coverage for individuals over 70 and introducing attractive incentives tailored for the elderly. Increased awareness is essential to highlight the mental health benefits that family members experience when using professional caregivers, as opposed to relying on a regular maid for assistance. Training programs should be implemented in communities with larger elderly populations, focusing on best practices for caregiving at this special stage of life. Additionally, creating movements for pre-retirees to engage in early on is vital for mental preparation. These movements can provide resources, such as information on finding geriatric specialists to address age-related illnesses that may arise during the aging process. Furthermore, the development of assisted living communities would be a significant advantage, similar to those already established in the diaspora. Living among like-minded individuals not only promotes a sense of belonging but also contributes to a more positive outlook on aging, ultimately enhancing the quality of life for seniors

5. In your experience, what structural factors or design recommendations contribute to making the best senior living choices for retirees? Specifically, what considerations are important for independent seniors, those needing memory care, and seniors requiring assisted living support?

Designing effective senior living facilities for retirees, especially those with memory care needs in Uganda, involves key structural factors and design recommendations:

- **Structural Factors:**

- Safety and Security: Implement secure environments and non-slip flooring to prevent wandering and falls.

- Accessibility: Ensure barrier-free designs with ramps and handrails for residents with physical limitations.

- Open Layout: Use straightforward floor plans and centralized areas to reduce confusion and encourage social interaction.

- Natural Light and Ventilation: Utilize large windows and skylights for better mood, with good airflow for comfort.

- Associations should be also formed around senior living that helps in implementation of proper systems for monitoring and evaluation. This in the long run helps newer structures to always have the best state of art new technology on the market.

- **Design Recommendations:**

- Color and Contrast: Employ contrasting colors for identification and clear signage for navigation.

- Familiar Spaces: Create homelike interiors and memory stations to stimulate cognitive recall.

- Outdoor Spaces: Provide gardens and walking paths for mood enhancement and social engagement.

- Activity Areas: Design engagement spaces with multi-sensory experiences for cognitive stimulation.

- Health and Wellness Facilities: Include on-site medical and adaptable fitness areas.

- Community and Socialization: Develop communal dining and multipurpose rooms for social interaction.

- **Cultural Considerations:**

- Incorporate local architecture and community involvement to ensure cultural relevance and meet residents' needs.

These considerations aim to enhance safety, accessibility, cognitive engagement, health, and cultural relevance, improving the quality of life for seniors in these facilities.

Kenyan Aging Workers Risk Retirement Without Pension Benefits

Kenya is sitting on a social security time bomb following systemic failures by public sector employers to remit statutory deductions to pension schemes.

A significant proportion of unpaid bills by state corporations, which totalled KSh 379.8bn by June 2024, is owed to pension schemes, contractors, and tax obligations.

County Governments have also been accumulating pension bills due to, among other reasons, non-remittance of deductions from staff salaries.

As at 31st October, 2024, the total outstanding pending bills reported by the Retirement Benefits Authority (RBA) amounts to Ksh 91bn, an increase from Ksh 73.4bn a year before.

“Some County Governments have not included these pension liabilities in their inventory of pending bills. Therefore, County Governments should assess these pension liabilities and ensure accurate recording in their inventory of pending bills for prioritization of payment,” Treasury says in the draft 2025 Budget Policy Statement.

Over the years, these bills, including related penalties, have escalated to levels that pose financial risks to County Governments in meeting their financial obligations. Their absence from debt stock inventories also means that they risk not being prioritised, despite the looming risk of retirees not getting their benefits on time, if at all.

The government has formed a taskforce to assess liabilities and create payment frameworks for county governments. This comes at a time when the pensions regulator is set to implement amendments to pension laws. This include raising the tax-deductible contribution limit to KSh 360,000 annually, and KSh 180, 000 for post-retirement medical funds.

Source: https://kenyanwallstreet.com/aging-workers-risk-retirement-without-pension-benefits/

Russia Set To Revamp Pension Indexation For Seniors

Russian pensioners are set for significant changes beginning January 2025 as the government resumes indexation adjustments affecting both working and non-working retirees, marking the first such adjustments for working pensioners since 2016. Experts, including Marina Solodovnikova from the Presidential Academy, stress this shift is pivotal for improving the financial conditions of the elderly amid rising inflation rates.

The new scheme introduces a 7.3% increase for pensions across the board. For many, this means receiving overdue increments based on missed indexing since 2016. This measure is particularly important as it aims to counteract the negative impacts of inflation, which outpaced previous adjustments. Yakov Yakubovich, from the Institute of Fundamental Problems of Socio-Humanitarian Sciences, emphasized the need for adjustments to not only match inflation rates but to exceed them, ensuring pensioners do not lose purchasing power.

January 2025's adjustments will see the average pension rise from approximately 20,000 rubles to around 21,904 rubles. Should the government implement proposed additional indexation, this amount could approach 25,000 rubles. Lawmakers believe the economic climate is conducive to such increases, as stated by State Duma Deputy Ekaterina Stenyakina. The government has until February 1, 2025, to finalize any potential adjustments to offset inflation disparities. Yakubovich suggested this additional indexing could potentially benefit as many as 40 million Russians.

Current data indicates the average elderly retiree has faced mounting financial strain due to inflationary pressures, which have manifested at rates exceeding official consumer price indices. This situation has triggered concerns among economists and policy-makers about the stability of pensioners' financial well-being. The promised indexation aims to shield seniors from these economic challenges.

Following the official announcements, discussion among experts includes exploring how pension systems can adapt to fluctuational economic conditions and inflationary periods. Observers from the Komi region report nearly 44,700 pensioners maintain active employment, highlighting the significance of continued financial support as they navigate these changes.

The government's commitment to enhancing pension payment schemes reflects broader social objectives aimed at lifting living standards among the elderly. It had long been critiqued for previously sidelining working retirees, but the new measures are encouraging for those who have continued contributing to the economy even after retirement.

The planned adjustment protocols, which also include increased support for vulnerable groups such as veterans and individuals with disabilities, are seen as steps toward rectifying perceived inequalities within the pension system. Expected enhancements, detailed by Igor Balinin, will not only apply to traditional pensions but will also include special provisions for seniors over 80, who will receive double fixed payments.

Looking forward, the outlook for Russia's pension system is under scrutiny, not just for its immediate effects on retirees but for the long-term sustainability of these financial obligations. Experts maintain vigilance on how inflationary trends will play out and what measures may be required thereafter.

The response from the elderly community has been cautiously optimistic, with expectations high for these changes to provide much-needed respite from rising living costs. Policy analysts will be watching the upcoming fiscal decisions closely to gauge their impact on senior citizens throughout Russia.

The resumption of indexation, especially for working pensioners, has ignited discussions surrounding financial security and the government's role in safeguarding the livelihoods of its retired citizens. With the economy shifting and adapting under pressure, every incremental improvement suggests hope for those who have long weathered hardships.

By revisiting and readjusting pension frameworks, Russia aims to establish stability and support the well-being of its senior citizens, who are poised to benefit significantly from these changes beginning early next year.

Source: https://evrimagaci.org/tpg/russia-set-to-revamp-pension-indexation-for-seniors-155068

Hon. Matia Kasaija officiated the hand over of the Rweega Community Health Centre to residents. The health centre is a donation by URBRA to the people of Rweega.