URBRA
UGANDA RETIREMENT BENEFITS REGULATORY AUTHORITY
Protecting your retirement benefits

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INFORMAL SECTOR AND RETIREMENT PLANNING; Challenges and Opportunities

Covering the Informal Sector requires a Know-Your-Customer Approach

Don't wait to be discarded like furniture, plan to retire

The Road to Retirement: How Phillip Zikampereza Built a Legacy of Business Success

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What is URBRA?

Uganda Retirement Benefits Regulatory Authority is an autonomous body established by virtue of Section 2 of the Uganda Retirement Benefits Regulatory Authority Act 2011.

Our Mandate:

Supervise and regulate the establishment, management and operation of retirement benefits schemes and protect the interests of members and beneficiaries of retirement benefits schemes in Uganda

Our Vision:

A vibrant, secure and sustainable retirement benefits sector

Our Mission:

To Regulate, Supervise and Promote the Development of a stable and effective Retirement Benefits Sector

Core Values:

- Proficiency
- Integrity
- Innovation
- Transparency
- Accountability

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Start saving now, retire with peace of mind

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and start saving from as little as USh.1000 daily to live an enjoyable retirement.

To find a licensed scheme for you, Contact us on 0417304500 or www.urbra.go.ug
This is a message from the Uganda Retirement Benefits Regulatory Authority.

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Publisher's Note

Uganda's Retirement Benefits Sector stands at a critical juncture. While the sector has grown exponentially over the past ten years with assets under management soaring to UGX25.4 trillion by June 2024, there is an enduring challenge of inadequate coverage of the informal sector. Over 80% of Uganda's working population of 21 million is engaged in informal employment, and only 3.4 million are covered under existing retirement benefits arrangements. This stark reality portends a future where a significant number of Ugandans face the prospect of old-age poverty.

In this edition of The Pensioners' Journal, we highlight the urgent need to chart ways of extending coverage to the informal sector workers. Key among the challenges hindering extension of coverage is the heterogeneity of the informal sector is. Within the broader informal sector are groups and sub-groups each presenting unique characteristics and requiring tailored interventions. The challenge is how to invest in actions and systems that can address all those unique needs.

However, the challenge is not insurmountable. URBRA is actively exploring solutions. The proposed National Long-Term Saving Scheme (NLTSS) is a significant step towards creating an inclusive savings platform for informal sector workers, but success demands collaboration especially between government and tech companies. Learning from the experiences of countries like Rwanda, Kenya, and South Africa, which have implemented micro-pension schemes and leveraged mobile technology, offers valuable insights too. Closer home, initiatives such as Mazima Voluntary Schemes and collaborations with Kampala City Traders' Association demonstrate the potential of the informal sector workers to save for retirement.

The personal experiences in this issue underscore the importance of retirement planning, especially as people transition from formal settings which have structured systems for saving, to informal settings where it's all up to the individual. The personal journeys reveal that retirement planning hinges not just on savings, but on mentorship, networks, diversified income streams and financial discipline.

This edition calls on every Ugandan, in formal or informal employment, to act. Start small, be consistent and allow the funds to grow through prudent investment. To render the individual savers' efforts effective, government should put up a concerted effort involving policy and regulatory reforms, develop flexible and accessible savings products, enhance financial literacy, and leverage technology. Addressing the challenge of extending coverage is not merely a financial imperative; it is a social responsibility to ensure a secure and dignified future for all Ugandans. Retirement is inevitable, but poverty is not. Let us build a future where all citizens retire with dignity.

URBRA, Protecting Your Retirement Benefits

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The quest for an Inclusive Retirement Benefits Sector; Extending coverage to the Informal Sector

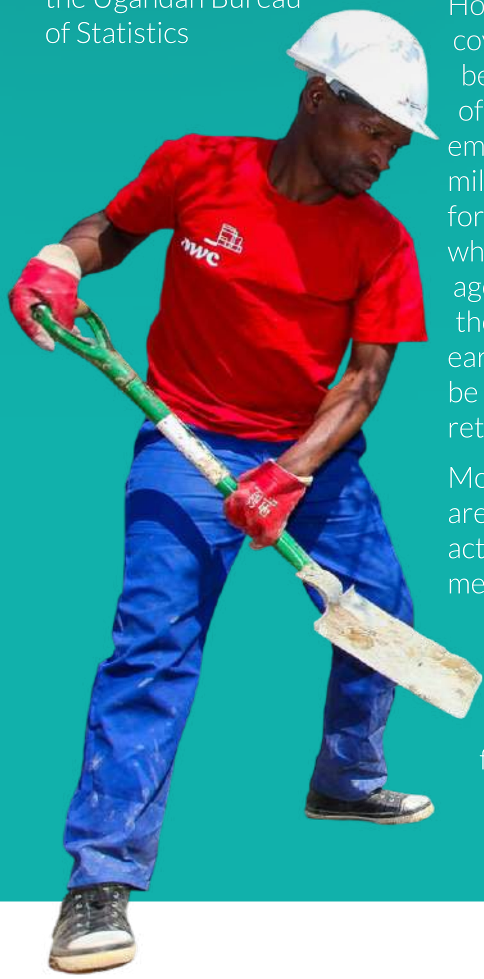
Over the past ten years, the retirement benefits sector has experienced exponential growth from less than UGX4 trillion in 2014 to the current UGX25.4 trillion, as of 30th June 2024. This is mainly attributable to a strong, regulatory and supervisory regime, which has dominated the sector since the establishment of the regulator, URBRA.

By Lydia Mirembe

Manager, Corporate and Public Affairs

Over the past ten years, the retirement benefits sector has experienced exponential growth from less than UGX4 trillion in 2014 to the current UGX25.4 trillion, as of 30th June 2024. This is mainly attributable to a strong, regulatory and supervisory regime, which has dominated the sector since the establishment of the regulator, URBRA.

Despite the outstanding achievements, the sector still faces a challenge of limited coverage. According to the Ugandan Bureau of Statistics (UBOS), Uganda has an estimated working population of 21,000,000. A significant portion (51%) of the working population is self-employed in the informal sector.



UBOS describes informal employment as situations where employer-employee relationships, in law or in practice, do not provide social protection in form of pension or contribution to National Social Security Fund. People in informal employment are not entitled to paid annual sick leave. Further, informal enterprises are neither registered by Uganda Registration Services Bureau (URSB) nor by the Uganda Revenue Authority (URA) for Value Added Tax or income tax returns.

UBOS further indicates that among the 21 million Ugandans in paid employment (formal or informal), the average income earned is UGX200,000 per month. The UBOS 2021 Labour report further indicated that 77% of the population in employment are satisfied with their jobs.

However, the total number of Ugandans covered under the existing retirement benefits arrangements is 3,367,545, of which the majority are in formal employment. This means that 17,632,455 million people are working but not saving for retirement, which portends a future where many will be afflicted by old-age poverty. The outstanding question therefore remains: how can a person earning a monthly income of UGX200,000 be motivated and supported to save for retirement saving?

Most of the informal sector workers are young, involved in various economic activities like farming, domestic help, mechanics, street vending, artisanry, small shop-keeping, micro, small and medium enterprises employment, short term or gig-work, and other self-employed arrangements. Hence most of them face the grim prospect of living in poverty after retirement, when they are too old to work. Add to that the rising life expectancy and an increasing breakdown in family and social support structures, and the need to extend retirement benefits coverage to such people becomes ever more urgent.

Factors That Deter Retirement Saving Among Informal Sector Workers

Questions abound concerning the factors that prevent gainfully employed Ugandans from saving for retirement. Some cite pressure of day-to-day expenses; others don't trust the system; some don't know where to save or even how to start saving; some dislike the inflexibility of the system which doesn't allow them to access their savings whenever they want – citing NSSF which requires one to reach age 55; some are struggling economically – given that the larger part of the population lives below the poverty line. Various studies have been conducted to get to the root of the matter.

In 2019, URBRA conducted a survey on knowledge and attitudes towards retirement-saving. The survey examined forms and objectives of saving, investment preferences, and factors that would influence the decision to save for retirement. Survey results indicated that Ugandans were not saving because they had numerous demands on their income. Saving through retirement plans was generally considered low priority and only became relevant for respondents who were over 59 years old. The study recommended: development of appropriate retirement benefit arrangements for low-income earners; establishment of robust institutional structures for micro pension; and implementation of public education and awareness programmes on retirement planning.

Similarly, the World Bank in 2018, undertook a study about extension

of Pension Coverage for informal sector workers in Uganda. The study drew from stakeholder feedback and experiences of KACITA Provident Fund, Mazima Voluntary Individual Retirement Benefits Scheme (MVIRBS) and international experiences to assess options for creating an environment suitable for micro-pensions, which favour informal sector workers. The study concluded that for micro-pensions to be successful, they required efficient administration and distribution channels. Product designs would have to be adjusted to the specific needs of informal sector groups. The study proposed a public-private centralized model for Uganda micro pensions, which would ensure effective record keeping and administration.

The World Bank study also proposed the core principles that would underpin this centralised micro-pension scheme including: the product must be simple, transparent and easily understood by the clientele; automated processes to prevent fraud, minimise human error and drive down costs; alignment of interests of agents and clients to avoid exploitation; full automation of remittance processes to eliminate third parties like middlemen and agents; automated processes to calculate and apply interest on a continual basis, enabling people to keep abreast of their accruing benefits and the due date for their qualifying period; a model that enables costs to be spread over a wide contributor base; and investment of assets in accordance with high governance standards.

More recently in 2023, URBRA hosted the African Pension Supervisors Association (APSA) annual conference, for which the theme was Sustainable Pension Inclusion in Africa. The ensuing discussions identified several issues, which pointed to governance and management standards, flexibility of retirement benefits products, lack of incentives, lack of awareness and general financial illiteracy,… among others. The conference recommended observation of the following imperatives to ensure a more inclusive sector: setting standards in order to build public trust in the sector; flexibility to accommodate the informal sector worker's unique needs and interests; apply forced savings or incentives because if people are left on their own, they won't save; emphasise collaboration with stakeholders such as telecom companies and banking institutions; and increase financial literacy to rebuild trust and confidence in the retirement benefits systems. They also recommended incorporating retirement saving in the school curriculum so that children learn early enough to save for retirement.

Making Uganda's pension sector more inclusive to cover informal sector workers would therefore entail: Review of existing legal and regulatory frameworks to ensure inclusivity; Provision of a conducive environment for innovative, inclusive products; establishment of micro-pension arrangements that encourage participation of informal sector workers; adoption of individual identification (ID) systems that allocate unique identification numbers suitable for a Know Your Customer (KYC) approach; leverage mobile telephony to drive pension inclusivity through the growing digital financial services; stakeholder collaboration across sector players e.g., government, private sector, fund managers, regulators, research institutions, national ID agencies, digital payment systems, telcos etc; public awareness creation and education programmes to inspire enrolment.

Opportunities

In the effort to extend coverage of retirement benefits programmes to the informal sector, URBRA and other sector players should capitalize on existing opportunities, which will catalyse the operationalization and implementation of key recommendations from the numerous studies and strategies that have been conducted regarding this issue.

Uganda already has a dedicated sector regulator, a supportive legal and regulatory framework, and political goodwill. Also, the country already has well-regulated financial services sector, eager to expand their client base. Added to that, is a national level outreach and service delivery capacity through micro-finance institutions, bank agents, SACCOs, NGOs, and community-based organisations.

Additionally, there several

government programs rolled out to enhance livelihoods and incomes. The biggest opportunity, currently, lies in numerous interventions like Operation Wealth Creation, Parish Development Model, Emyooga etc. These are great opportunities to eradicate poverty and enhance social security for life. It should for example be a condition that everyone who gets government capital funding puts aside a portion for retirement saving in the existing licenced schemes or in the NLTSS scheme to be operationalised.

Opportunities for voluntary saving are growing with the amended NSSF Act, availability of voluntary saving schemes licenced by the Uganda Retirement Benefits Regulatory Authority (URBRA), and the latitude to establish occupational retirement benefits schemes. URBRA is also in the process of developing a national micro-pension scheme to provide a saving option for the ever-growing informal sector.

Another opportunity lies in the existence of numerous success stories in other jurisdictions, where interventions have been implemented targeting informal sector workers. Uganda should pick and apply lessons from these experiences. The examples include: Mbao Pension Plan and Kenya National Entrepreneurs Savings Trust; Ghana Social Security and National Insurance Trust (SNNIT) which allows contribution of any amount which can be contributed according to a member's ability; Ejo-Heza Long Term Savings Scheme (LTSS) administered by Rwanda Social Security Board (RSSB), where government provides incentives to members making contributions to the scheme; Mazima Individual Voluntary Retirement Benefits Scheme (MIVRBS) and Kampala City Traders Association Uganda Provident Fund Scheme, which provide for flexible contribution rates; insurance for Strengthening Human Capital Program (ARCH) in Benin, a program managed by the National Social Protection Agency with four components including universal health insurance, pension for informal sector, microcredit, and training.

Other opportunities include: growing public interest in retirement planning; growth in tech-driven systems that can ensure a more inclusive retirement benefits sector – mobile phones, financial services, common identification system. Internationally, there's a movement towards setting up contributory schemes, which makes it easier to pitch the idea of individual contributions towards retirement saving.

Approach

Whereas there are many factors and conditions that will lead to the desired outcome of full-scale extension of coverage to the informal sector, it is important to appreciate that a lot will depend on public appreciation of the importance of retirement saving and existence of acceptable and accessible saving options. Proposals have already been considered for the establishment of a national long term micro-pension scheme and a clear roadmap set. But in preparation for the eventual operationalisation of the scheme, it is important for awareness and education programmes to commence. The effort to cause a mindset and attitudinal shift should start so that when the product is launched, it finds fertile ground to thrive.

To cap it therefore, it is important to note that the prevailing conditions in the retirement benefits sector are ripe for a leap towards a more inclusive sector which extends coverage to the informal sector workers. The most important interventions should be creating more awareness with a view to cause a mindset shift towards adopting saving culture and establishing a national long term micro pension scheme which considers the unique challenges, needs and aspirations of the informal sector workers.





The informal sector and retirement planning: An African experience!

By Lillian Kakayi
Corporate and Public Affairs Officer

In many African countries, the informal sector constitutes a substantial portion of the workforce, The International Labour Organization (ILO) estimates that nearly 85% of employment in Africa is informal, with Sub-Saharan Africa having an informal employment rate of approximately 85% and according to the 2024 Censors report, Uganda's informal sector work force stands at 80 % and many of whom are youths. presenting both opportunities and challenges for retirement savings. This dynamic is particularly pronounced in Uganda, where the Uganda Retirement Benefits Regulatory Authority (URBRA) has initiated measures to enhance pension coverage among informal workers. The debate on the definition of the informal economy is ongoing.

According to Medina, Jonelis, and Cangul in their report on "the informal Economy in Sub-saharan Africa: Size and Determinants" there is no standard definition of the informal economy in the literature. Terms such as shadow economy, black economy, and unreported economy have been used to define it. The Transition from the Informal to the Formal Economy Recommendation of the International Labour Organization describes the informal economy as all economic activities among workers and economic units that are not covered or are insufficiently covered by formal arrangements.

World Development Report 2019 identifies a person as an informal worker if that person does not have a contract, social security, or health insurance and is not a member of a labor union.

A comparative examination of Uganda's experience alongside Rwanda, Kenya, and South Africa reveals both progress and persistent challenges that require strategic interventions for the informal economy.

Rwanda offers a notable example through its Ejo Heza pension scheme, launched in 2018 to foster a culture of saving across all income groups, including informal sector workers. By 2022, approximately 1.5 million Rwandans had subscribed to the scheme, with over three-quarters of them engaged in informal occupations such as agriculture, transport, and small-scale trade. The government's integration of mobile technology has streamlined contributions, while public awareness campaigns have gradually improved financial literacy. Nevertheless, challenges such as irregular income and limited digital access in rural areas still hinder broader participation.

Kenya's approach has evolved through both traditional savings groups and formal initiatives. Community-based savings groups known as chamas play a vital role, with approximately 300,000 chamas managing assets worth around KSh 300 billion (US$3.4 billion). These groups offer flexibility and foster social cohesion, though their informal nature can pose governance challenges. Recent efforts to formalize these savings mechanisms include partnerships with microfinance institutions and government-supported programs. Insights from Mbao Pension Plan, specifically

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designed for informal workers, illustrate a growing awareness and willingness to save for retirement. The plan leverages mobile money platforms, allowing daily contributions as low as KSh 20, making retirement savings more accessible and aligned with the income patterns of informal workers. However, financial literacy gaps and trust issues with financial institutions remain barriers to wider adoption.

In South Africa, stokvels serve a similar function, with nearly half the adult population participating in these collective savings clubs. Managing around R50 billion annually, stokvels not only support daily financial needs but also contribute to long-term savings, including retirement. The challenge lies in aligning these informal mechanisms with the formal pension framework without undermining their communal benefits. Efforts to introduce financial literacy programs and strengthen regulatory oversight aim to bridge this gap, though mistrust of formal institutions remains a significant barrier.

Uganda's experience aligns with these regional trends while presenting unique challenges. With over 80% of the workforce engaged in the informal sector, URBRA has focused on expanding pension coverage through voluntary schemes tailored to the needs of informal workers. Initiatives such as the Mazima Voluntary Individual Retirement Benefits Scheme and partnerships with mobile money platforms aim to simplify contributions and enhance accessibility. However, financial literacy remains limited, and the irregular nature of informal incomes often leads to inconsistent saving habits.

Across these countries, several common challenges emerge. First, financial literacy remains a critical barrier, as many informal workers lack awareness of the importance of retirement planning. Second, mistrust of formal financial institutions, stemming from past experiences or limited familiarity, discourages participation in formal pension schemes. Third, the irregular and often low incomes characteristic of informal employment make consistent contributions difficult. Finally, regulatory frameworks must balance the need for oversight with the flexibility required to accommodate diverse saving practices.

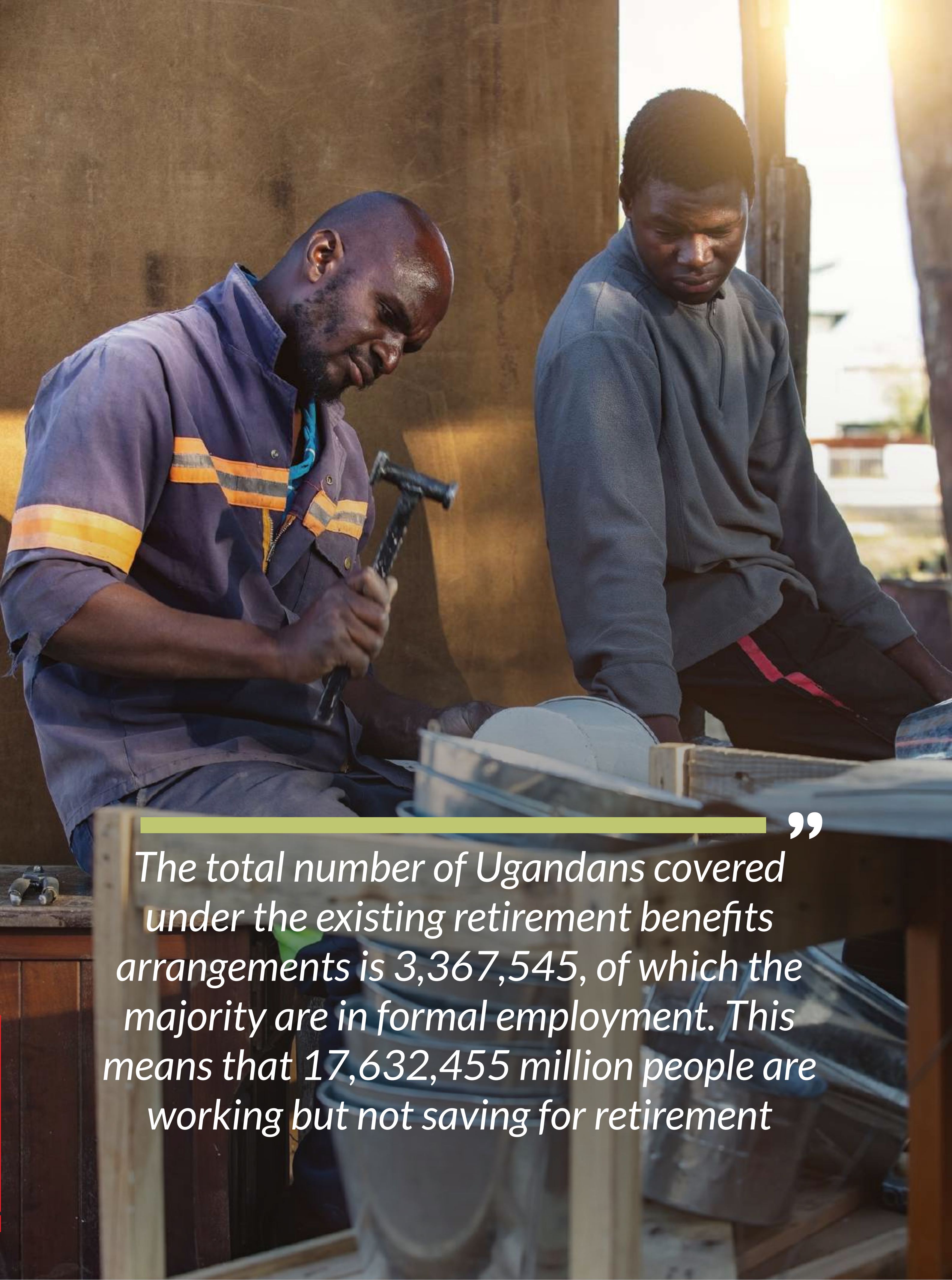
Addressing these challenges requires a multifaceted approach. Enhancing financial education through targeted programs can empower informal workers to make informed decisions about retirement savings. Leveraging existing informal structures, such as chamas and stokvels, can facilitate the transition to formal pension schemes while preserving the social benefits of collective saving. Flexible contribution systems that account for income variability can further encourage participation. Additionally, building trust through transparent governance and responsive customer service is essential to overcoming skepticism toward formal institutions.

Uganda is seeking to make notable strides in expanding retirement savings among informal workers, lessons from Rwanda, Kenya, and South Africa highlight the importance of tailored solutions that address financial literacy, income variability, and trust in financial institutions.

The URBRA Chief Manager Research and Strategy, Benjamin Mukiibi, confirmed URBRA's commitment to establishing a National Long-Term Saving Scheme (NLTSS) to cater to the needs and capabilities of informal sector workers. In an earlier interview he explained the findings and recommendations of the NLTSS feasibility study which was conducted with the support of Financial Sector Deepening (FSD) Uganda

These efforts aim to encourage and facilitate long term savings by offering a structured and inclusive savings platform to address the retirement savings needs of the informal sector, while also providing opportunities for financial literacy, health care savings and emergency funds.

The International Labour Organization (ILO) estimates that nearly **85% of employment in Africa is informal**, with Sub-Saharan Africa having an informal employment rate of approximately 85%



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For many in Uganda, the mention of informal employment means market vendors, boda-boda riders, artisans and such lowly occupations. But the informal setting is much broader and diverse. It captures a wide range of individuals like hired domestic workers, casual laborers, employees in informal enterprises, industrial outworkers, self-employed workers, smallholder farmers, street vendors and unpaid contributing family workers. This diversity shows that the informal sector is heterogenous.

Covering the Informal Sector requires a Know-Your-Customer Approach

By Lydia Mirembe
Corporate and Public Affairs Manager

One of the enduring challenges of the retirement benefits sector in Uganda – and in much of Africa – is failure to extend coverage to the informal sector. According to the Uganda Bureau of Statistics (UBOS), out of a 21 million work force in Uganda, only 3.4 million are covered under existing retirement arrangements and the majority of those are in formal employment. Over 80% of Uganda's workforce is in informal employment.

This situation is reflected at continental level too. Melis Guven, in a discussion paper about extending pension coverage to the informal sector in Africa noted that around the continent, the practice of saving for old age is low and less common among the poorest 40 percent of the population. This portends a future where a big percentage of older persons will have no pension and no reliable sources of income. There are ongoing efforts to find ways of extending coverage to the informal sector workers. One of the hinderances to such interventions is the lack of clarity as to the nature and form of the informal sector. Understanding the characteristics of the informal sector is therefore important in designing pension schemes that will respond to the needs of informal sector workers.

The nature of the informal sector

There are many debates and perspectives concerning the true nature and character of the informal sector and the people that dwell therein. Terms such as shadow economy, black economy, and unreported economy have been used to define the informal sector.

As far as retirement benefits are concerned, the informal sector can be viewed from the legal, fiscal and employment perspectives. The real concern is how the informal setting fosters or deters people's retirement planning and saving.

UBOS describes informal employment as situations where employment relationships, in law or in practice, are not subject to social protection – there is no provision for pension or contribution to National Social Security Fund, and no entitlement to paid annual leave or paid sick leave. Further, informal enterprises are those not registered by Uganda Registration Services Bureau (URSB) as businesses or by the Uganda Revenue Authority (URA) for Value added tax / income tax returns and do not keep complete books of accounts.

This definition is aligned with that of the International Labour Organisation (ILO), which posits that employees are informal if their employment relationship is not subject to national labour legislation, income taxation, social protection, or entitlement to certain employment benefits. Similarly, the World Bank identifies informal workers as people who do not have contracts, social security, or health insurance and are not members of a labour union. But what exactly do these conditions mean for retirement planning, not just for the informal sector workers, but also for stakeholders who are trying to extend coverage, especially in Uganda?

Heterogeneity

For many in Uganda, the mention of informal employment means market vendors, boda-boda riders, artisans and such lowly occupations. But the informal setting is much broader and diverse. It captures a wide range of individuals like hired domestic workers, casual laborers, employees in informal enterprises, industrial outworkers, self-employed workers, smallholder farmers, street vendors and unpaid contributing family workers. This diversity shows that the informal sector is heterogenous. Any sector player who wishes to extend coverage to the informal sector, should therefore bear in mind that the groups, sub-groups and individuals comprising the informal sector, have distinct characteristics and require unique, tailor-made interventions.

Again, there is a tendency to think that people are in the informal sector because of some misfortune like failure to find a formal job. While many have been edged out of the formal economy, there are many more who are informal by choice. People opt for the informal sector for different reasons, but it usually comes down to cost-benefit analysis. Many prefer the informal sector to save on taxes and social security contributions, even to avoid labor regulations.

Other informal workers make their choice based on non-wage characteristics of the sector. There is an upper tier of the informal sector, which is competitive and consists of individuals who, given their endowments, earn more from the informal rather than the formal sector. Equally, there is a lower tier which comprises individuals who have been rationed out of the formal sector. Hence, within the informal sector, there are several sub-groups and segments all at different levels of progress or success – some are resounding success stories and they have made it; some have all the right qualities like education, skills, management abilities but lack the necessary capital and networks required to hit success; and some can hardly survive because they lack access to capital, insurance and productive infrastructure.

Informal but not poor

Not all informal sector workers are poor, and with more financial literacy and proper planning, many of them should be able to save regularly. Granted, the informal sector is typically characterized by lower incomes compared to the formal sector. However, research shows that 30 percent of the informal sector workers have a capacity to save amounts that nearly matches their counterparts in the formal sector.

One of the most positive attributes about the informal sector is that they are organised. They have clubs and associations through which they front their interests. In Uganda for example, the Kampala City Traders Association (KACITA) is renowned for their advocacy on matters that affect all traders in Kampala and around the country.

The associations have administrative and governance structures, which enable them conduct outreach as trusted sources of information for members. The informal sector can thus build on these existing structures to improve their retirement planning and saving habits.

Informal saving mechanisms

Informal sector workers tend to rely on unstructured saving mechanisms. A 2019 World Bank study found that about 60 percent of adults in Africa save money, but only 16 percent of these use a financial institution. A Financial Capability Survey conducted by Bank Of Uganda in 2020 revealed that many Ugandans are saving, but not with a safe, licenced and regulated entity. The survey found that Village Saving and Loan Associations (VSLA) and saving boxes were the topmost saving mechanisms. Other people save in cash-rounds aka Merry-Go-Round, while some keep savings with friends and relatives.

The survey also found that some people's savings were kept in form of animals and land, financial securities and stocks; while others saved on mobile money platforms. A small number of respondents held savings accounts with MDIs, credit institutions and SACCOs. This challenge of informal saving mechanisms thus prevents informal sector workers' from participating in long term retirement saving. For the safety and prudent investment of retirement savings, members must entrust their money with regulated institutions.

The informal sector can also be viewed from the perspective of people's susceptibility to shocks like natural disasters, disease outbreaks, accidents and unexpected disabilities, death and such events that befall individuals, households or entire communities.

These have implications for expenditure, consumption patterns, and general wellbeing. People in the Informal sector are more vulnerable to shocks because of their lower incomes, which limits their ability to save for emergencies. The Covid19 outbreak brought this phenomenon to the fore. Many informal sector workers couldn't even find food and basic supplies to last a day under lockdown and restricted movement. This trend, if not averted, can prevail in the life of an individual even beyond retirement.

From the gender perspective, the International Labour Organization estimates that the share of women in informal employment outnumbers the corresponding share of men in most countries in Africa. In the Ugandan context, while women make up the bigger percentage of the working age population (55% females, 45% males), the actual work they engage in does not necessarily put them in a position of advantage.

There are more women in self-employment at 31% compared to men at 27.7%. There are more women working as unpaid helpers in family business at 29.9% than men at 19.4%. An earlier report released by UBOS found that men engaged more in paid employment, while women spent up to 30 hours a week on unpaid domestic work like colleting firewood, fetching water, taking care of children, the sick and the elderly. Women also dominated the informal, subsistence agriculture activities. All these realities have implications for people's retirement planning and saving.

Retirement does not mean stepping away from leadership or responsibility; it has meant finding new ways to lead, to serve, and to inspire.”

From Deputy Inspector General of Police to Clan Leader and Advocate for Local Development: **The Post-Retirement Journey of Julius Peter Ocur Odwee**

By Billy Gang
Corporate and Public Affairs Officer

Julius Peter Ocur Odwee, 70, a retired Deputy Inspector General of Police, embodies the essence of a man who, having spent a significant part of his life serving his country, continues to serve his community with equal fervor post-retirement. An embodiment of dedication, resilience, and forward-thinking, Ocur's transition from formal to informal work has not only kept him busy but has enriched his village of Acandyang, part of Western Ward in Dokolo Town Council, and the larger Lango community in profound ways.

The Early Years: A Transition from Education to Service

Born with the name "Ocur" in his clan, and baptized as Julius Peter, Ocur's career trajectory wasn't always clear-cut. His grandmother's advice steered him away from his initial aspiration to be a doctor, nudging him toward the world of forestry, which led him to Makerere University. However, as he often reflects, life had its own plans. In 1973, Ocur found himself drawn into the world of policing, a decision that ultimately shaped his entire professional life.

Ocur's journey in law enforcement spanned 30 years, with notable assignments across Uganda, including Mbale, Tororo, Mbarara, and Jinja. His dedication to service culminated in his appointment as the Deputy Inspector General of Police, a role he held for a decade before retiring. Despite his success, he remained humble, always focusing on the betterment of the people around him, even when it meant stepping down.

Retirement: A New Beginning

When Ocur retired from the police force in 2005, the government had introduced a contract system for senior police officers, and despite his readiness to leave, the government was reluctant to let him go. However, with 30 years of service, Ocur felt his time had come. His contributions in the force were significant, not just in terms of leadership, but also in fostering a culture of accountability and integrity. Even after his retirement, his wisdom was sought after by his colleagues and superiors.

Despite this, he was ready for a new chapter. "When I left the police, I already knew that I would return to my roots," he reflects. His transition from formal employment to retirement was marked by a shift in focus to family, culture, and community. But, he wasn't content with merely resting. He wanted to make a difference in a broader sense.

Embracing New Roles in Retirement

Today, Ocur wears many hats. He serves as the chairman of several organizations in his community, contributing to both cultural and economic development. As a clan leader of the Okii Ogwangkoltum clan, Ocur works tirelessly to ensure that the values of his people are upheld, advocating for unity, responsibility, and the preservation of the Lango culture. His involvement extends to the church as well, where he serves as the chairman of the land board for the Diocese of Lango and is an active member of the conflict resolution committee.

Ocur's commitment to education is also evident. He chairs the board of governors for Dokolo Technical School and has helped establish a local primary school with 210 pupils. His engagement in local businesses, particularly through the Dokolo District Producers Cooperative, aims to empower farmers and promote economic growth. But perhaps most notably, Ocur is passionate about environmental conservation.

Over the years, he has used his retirement funds to plant trees across the district, ensuring that his community benefits from a sustainable environment.

Additionally, Ocur has ventured into hospitality and tourism, introducing new business models to the district to attract visitors and boost the local economy.

Navigating the Transition: Challenges and Lessons

Transitioning from a high-ranking police officer to a community leader presented its own set of challenges.

One of the key hurdles Ocur faced was preparing for a life without the structured demands of formal employment. "The first challenge was that the government didn't want me to retire," he admits, reflecting on the reluctance of his superiors to see him leave. However, Ocur was resolute, and he had already laid the foundation for his post-retirement activities before stepping down.

A key part of his preparation involved planning for the future. "In Tororo, we started saving money to buy cattle. We also bought land," he shares. This proactive approach ensured that he would have the resources and the land to continue his work, even after retiring from the police.

His advice to others considering retirement echoes this sentiment. "You need to prepare at least 20 years in advance," he urges. "Long-term investment, including land and businesses, is essential."

Financial Security and Post-Retirement Work

Although his retirement package provided him with a gratuity of Shs 64 million, Ocur remains humble about his wealth. "That gratuity was spent wisely. It helped me build my first storey building in Dokolo," he says. But it wasn't just about building wealth. He used the funds to plant trees, ensuring that his legacy would be one of environmental sustainability.

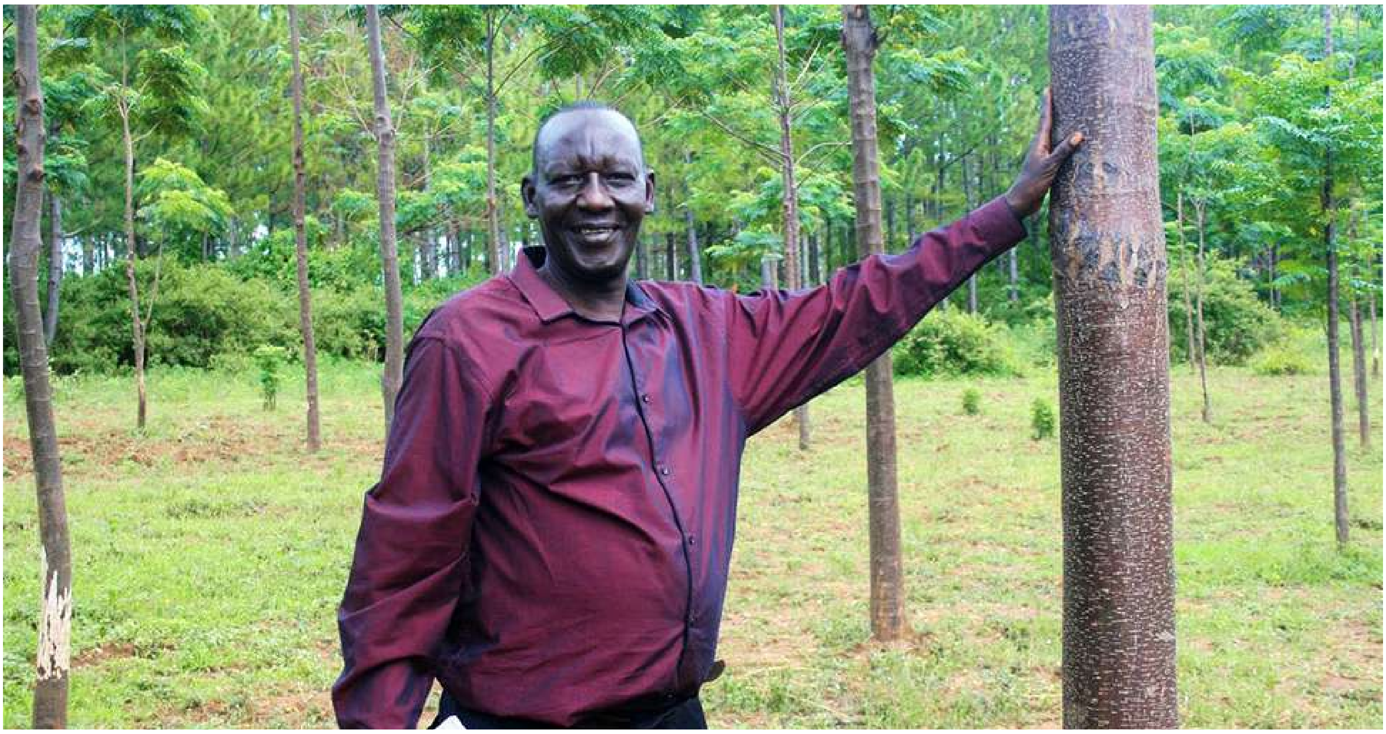
His pension, though modest, is part of his financial security. But Ocur also believes that true security lies in community connections. "By honoring the local community, that is my biggest wealth," he says. His deep ties with the people of Dokolo and Lango ensure that he has a support network, one that he has cultivated over many years of service.

Looking to the Future: A Vision for the Lango Community

Looking forward, Ocur envisions a future where his community thrives through innovation and sustainable practices. He is particularly passionate about addressing poverty in the Lango region, focusing on economic activities like beekeeping. "If a quarter of the people in Dokolo engage in beekeeping, we could generate 100 billion shillings annually," he asserts. His vision for Lango is one of economic independence and environmental stewardship, where locals can benefit from their natural resources and create wealth.

Ocur's journey is a testament to the fact that retirement is not the end, but rather a transition to a new form of service. His deep sense of responsibility to his community, his culture, and his environment drives him to continue making an impact in ways that formal employment could never fully provide. Through his various roles, Ocur is not just a retired police officer; he is a champion of social change, a protector of the environment, and a leader of his people.

For Ocur, retirement has not meant stepping away from leadership or responsibility; it has meant finding new ways to lead, to serve, and to inspire. His story serves as an inspiring example of how one can continue to contribute meaningfully, regardless of age or career stage.



In Retirement, Odwee wears many hats: Educationist, Businessman and Tree farmer

Photo Credit
Bill Oketch

When planning to exit a job, get someone to walk with; don't walk the journey alone because you might get weary and frustrated.

Don't wait to be discarded like furniture, plan to leave

Jennifer Nyakwera Tumwesigye, is a Change Management Specialist, a World Bank Certified Trainer, and a John C. Maxwell Certified Coach. She is also a managing consultant with D&J, as well as a Director in Business Network International (BNI), in charge of mentorship. Jennifer took early retirement in 2016, after working with URA for 15 years. She has successfully transitioned from formal employment to informal, self-employment. She shared her experience with URBRA's Lydia Mirembe

QN: **How has the journey been; what has made this transition rewarding and worthwhile?**

I prepared for it from the moment I got into my first job. I knew that I would be exiting someday, so I started planning for my exit form the onset. There are two critical points in this journey – getting into the job and exiting.

When you get into a job, prepare to leave. When I joined URA we had an induction session which was addressed by Ms Allen Kagina.

We were new, we hadn't even spent a week, and Ms Kagina was telling us "Prepare to leave." She told us to not be like furniture in the institution. In this analogy, she explained that furniture can be moved around from room to room, from person to person, until it eventually gets discarded. She advised us to avoid situations where we get discarded like furniture. I took Ms Kagina's advice very seriously. From that moment on, I was preparing to leave URA. Everything I did in the organisation was deliberate and calculated.

When planning to exit a job, get someone to walk with; don't walk the journey alone because you might get weary and frustrated. As you plan to exit, get a coach or a mentor. Surround yourself with people who will challenge you and inspire you to keep improving. If you want to transition into farming, network with farmers and learn from them. Join networks and groups because you will need their connections. Nowadays it's about who you know, not what you know. All these are things I did well ahead of my retirement date.

QN: **How exactly did you plan for your early exit and transition from formal employment to informal, self-employment?**

First of all, I created strong networks, for example I joined Rotary. I wanted to be sure that when I left formal employment, I would still have someone to connect with, to check on me. Even if I didn't get into another a job, I still had some people to check on me. Always remember that while you are in employment, you have many peers around you. When you leave employment, you will also need peers otherwise it can be so lonely.

While I was still at URA, I did a lot of pro bono activities to gain experience, enhance my skills and build relationships. I also did a lot of pro bono work for Rotary. I remember organising the first peace conference, and through that experience I learnt a lot about event management. I included all of these in my CV and the people I worked with became my referees. I was very intentional because I knew that through such services, I was building my self-employment muscle.

As part of my preparation for early retirement, I got a mentor. This is someone with whom I could freely share my ideas and gain insights. One time my mentor asked me what I wanted to do when I left URA, and I said I wanted to be a consultant.

He asked me questions that led me to think critically about what I needed to be a successful consultant. At that time, I didn't even have a masters degree, yet I realised it's a qualification that all consultants had! My mentor followed me through and ensured that I did my masters studies, in preparation for my dream of becoming a consultant.

Another mentor I got was a fairly successful businessman. When I told him about my intention to leave URA, he set out to teach me how to run a business. Every time we met over coffee, he would feed me with information about the "hard and dirty side of business" which almost freaked me out, but he would give me tips on how to manoeuvre. He told me that instead of sleeping through my leave days, I should use them to practice what I wanted to do when I left employment – that is how I got into pro bono services. He advised me to focus on value addition rather than money. He said, "Never focus on money; the day you don't get money, you will get frustrated and quit business. Add value for people and they will come to you and even refer you to others." As my planned exit date drew closer, my mentor advised me to start weaning myself off the office privileges like a fully-fuelled and chauffeured car; free airtime and internet. I started driving my own car and buying fuel or using public means sometimes. This taught me to budget for my resources, practice frugality and be accountable – qualities that are key for survival in the self-employment world. He prepared me for the hard-knock life which I was about to get into.

QN: **Could you outline one or two things that really spurred you to consider early exit from formal to informal employment?**

When Ms Kagina said, prepare to leave. That motivated me; I didn't take it lightly. Secondly, I am that kind of person who is not comfortable with comfort. I want to be on edge, worrying about tomorrow; I cannot sit still. So, after some time at URA, I realised that it was getting too comfortable, and I was getting bored. I was beginning to lose interest in work and my spirit was low. I had stated getting excuses for not reporting to work. At that point I started introspecting and wondering, "am I happy at work?" That's when I realised that I was ready to leave. Thirdly, I had seen some friends who had left lucrative jobs and started their own businesses. I had seen them thrive and I thought the same could happen for me. They gave me zeal. I said to myself, "If I can thrive in URA and it's not even my business, imagine if it was my own business."

QN: **What were your fears and how did you face them?**

One of my greatest fears was losing a regular pay cheque, along with other privileges like health insurance, fuel, lunch etc. I changed my departure date twice, because I felt that I wasn't ready. I was literally staring poverty in the eye. I also feared that I was losing the friends I had made at work. I decided to get someone to talk to and help me face the fears – which is why I recommend getting a mentor or a coach. We had a SACCO at work, but I wasn't saving consistently. My mentor told me to consider increasing my deposit and being more consistent. I immediately increased the amount I was saving per month, cut my expenses severely, and maintained that pattern for the next five years. I did this because I feared that if I left as I was planning, I would not have a financial fallback position. My greatest fear therefore was the lack of a regular income. Thankfully, I had a supportive spouse, and he helped me through all these changes.

QN: **The reality of getting older each day sets in, yet here you are without the guarantee of the NSSF lumpsum or the pension cheque. How do you plan for that phase in life?**

As I mentioned earlier, the best thing you can have around you is a network. They will help you cope with the challenges. I was always worried about who would check on me when I left URA. Apart from Rotary, I also joined BNI, where I found many people who had taken the bold step like me. They shared their experiences, and I learnt a lot. Sometimes, coping with challenges of self-employment is not about the money, but the people you interact with and the advice they dispense. Most of the work I've done in this phase of life has come from the people that I met through networking in BNI. As they say, your network is your networth.

But as I get closer to old age, there are things I've learnt especially about financial management. For example, as my mentor advised, I didn't withdraw my savings from the staff SACCO; I continue saving up to today. This has given me access to credit when I need it. I also left my NSSF savings in the fund so that it continues growing. I belong to other saving and investment groups, my money continues growing. Whenever I get a windfall from my gigs, I save the funds in the SACCO. I also help others in need and lend them money and they return with a small interest. This also helps me build relationships with such people. My commitment to different saving clubs forces me to always find work to do so that I honor my obligations. That's how I am preparing for the phase of old age.

Many people are in informal employment but they don't care about retirement planning and saving, what would be your advice to them?

Actually, my advice is to institutions like URBRA to continuously educate such people; go out and create awareness among such people. Interest them in long term saving. Also caution them to work with licenced schemes so that they don't get scammed.

I knew that without money, retirement could be very difficult. So, I worked hard and saved diligently to build a business that would ensure I didn't have to worry about finances in my old age

The Road to Retirement: How Phillip Zikampereza Built a Legacy of Business Success

By our writer

At the age of 66, Phillip Zikampereza is not only a successful entrepreneur but also a model of financial discipline and strategic planning for retirement. His journey from a oung boy selling cigarettes and cakes to becoming an influential business figure in the region is nothing short of inspiring. Today, Mr. Zikampereza is the official agent of Uganda Clays and Goodwill Industries for Ankole and Kigezi, in addition to running a flourishing real estate portfolio. But his story of success began long before he became a household name in the business community.

Born in 1960 in Kabaya village, Rubaya Sub-county in Kabale district, Zikampereza's entrepreneurial spirit emerged early. At just 10 years old, he embarked on a 45-kilometer walk from his parents' home in the village to Kabale town. With determination in his heart, he would pick up cigarettes and cakes on a goodwill basis, then return home to sell them at a profit, paying the supplier after the sales were made. Little did he know that these early ventures were laying the groundwork for what would later become a thriving business empire.

"At that time, I didn't realize I was gaining valuable business skills. It just felt like a way to make a little extra money," Zikampereza recalls. "But looking back, those early experiences taught me the importance of sales, supply chains, and basic financial management."

Transition to Teaching

After completing primary school and O'level studies, Mr. Zikampereza trained as a primary school teacher in 1982 and spent eight years teaching mathematics. However, as the years passed, he realized that his passion for business outweighed his dedication to the classroom.

"I was earning a modest salary, and I felt that the potential for growth in business was much higher. The experience I gained from selling cigarettes and cakes in my youth made me realize that entrepreneurship could be far more lucrative," he explains.

So, in a bold move, Zikampereza left the security of teaching and ventured into private business. He started with a small retail shop in his village, which he later moved to Kabale town. Specializing in textbooks and dealing in land, Zikampereza was determined to build something that would support him well into his retirement.

Planning for the Future

Unlike many who wait until the twilight years to think about retirement, Zikampereza had a clear plan in mind from the start. Aware that financial independence in retirement requires foresight, he began saving early, ensuring he would have the resources to build a business that would sustain him in his later years.

"I knew that without money, retirement could be very difficult. So, I worked hard and saved diligently to build a business that would ensure I didn't have to worry about finances in my old age," says Zikampereza.

He used a combination of personal savings, bank loans, and support from family and friends to establish his business. Despite not receiving retirement benefits from his time as a teacher, he managed to avoid challenges during his transition by investing wisely and strategically.

"I didn't face any major hurdles because I had planned well. But the one thing I would advise others is to start saving early and invest wisely," he adds.

A Focused Retirement

When it came time to retire from formal employment, Zikampereza didn't follow the conventional path of part-time or freelance work. Instead, he chose to fully immerse himself in his private business ventures, focusing his energy on overseeing his properties and businesses, including three shops in Kabale town that deal in construction materials.

"I didn't want to split my time between my business and part-time work. I wanted to retire fully into my own business, and I concentrated on making it successful," he explains. "Mentally, I didn't struggle with the transition from teaching because I was prepared. Private business requires close supervision, but it doesn't demand the same daily routine that formal employment does."

In his retirement, Zikampereza spends his time monitoring his businesses in Kabale and Mbarara, attending social events like weddings, and enjoying evenings with friends. His passion for his businesses has only grown stronger with time, and he is proud of the legacy he is building for his children and grandchildren.

Financial Discipline and Advice for Others

As someone who managed to stretch his savings to ensure a comfortable retirement, Zikampereza offers valuable advice for those currently working in the formal sector.

"You have to be financially disciplined," he stresses. "Avoid unnecessary expenses, save early, and invest in things that will provide passive income. For those in the informal sector, starting early and embracing a low-cost lifestyle is key to a secure retirement."

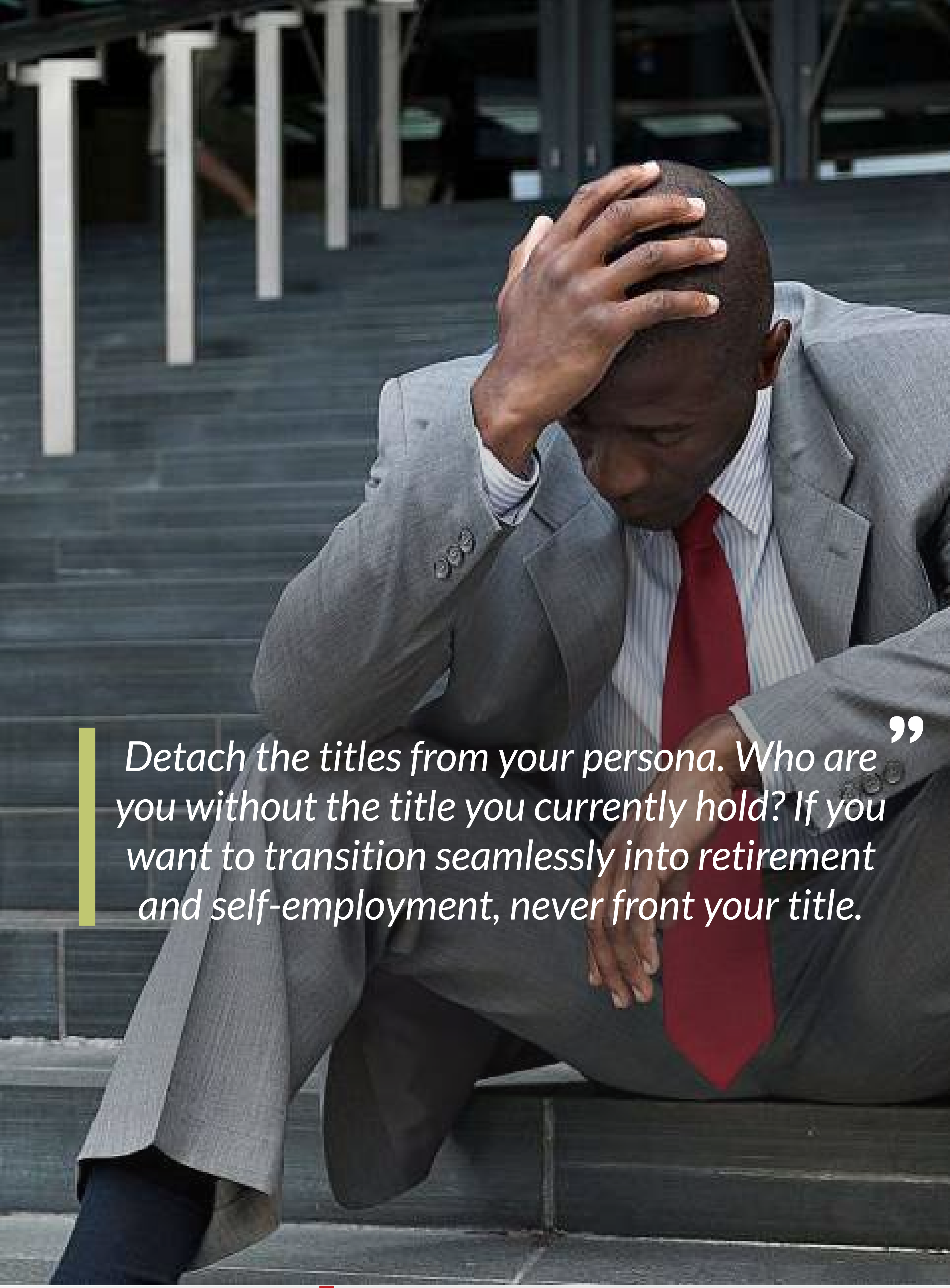
Mr. Zikampereza has invested heavily in real estate, owning apartments in both Mbarara and Kabale, which he believes will continue to support him throughout his retirement.

Family and Legacy

Outside of business, Zikampereza enjoys a rich family life. He is married to Loy Zikampereza, and together they have seven children and five grandchildren. His home in Kirigime ward, Kabale Municipality, serves as a reminder of how far he has come—from the small retail shop in his village to a successful businessman with a growing real estate portfolio.

As he reflects on his journey, Zikampereza attributes his success to hard work, early savings, and a clear vision for the future. His story is a testament to the power of planning and perseverance, and a reminder that it's never too early to start building the foundation for a secure and successful retirement.

For Zikampereza, the road to retirement wasn't just about stopping work; it was about creating a future that would allow him to live comfortably, continue his passions, and leave a lasting legacy for generations to come.



Detach the titles from your persona. Who are you without the title you currently hold? If you want to transition seamlessly into retirement and self-employment, never front your title.

Avoid surprises, set your date, Retire on your terms

After a long, illustrious career that spanned over 25 years, Jennifer Kaggwa retired in November 2023. A seasoned Human Resource Practitioner, JK as prefers to be called, served as a trainer at Uganda Management Institute (then IPA), after which she joined Uganda Revenue Authority (URA) as Assistant Commissioner in charge of training. From URA she worked at Centenary Bank for six years; KCCA for five years; and Uganda National Roads Authority (UNRA) for eight years, before she hanged up the gloves.

By Lydia Mirembe
Corporate and Public Affairs Manager

One may wonder why Jennifer kept moving from one organisation to another. "I specialised in organisational restructuring and all the organisations I worked with were going through restructuring processes," Jennifer recounts. But it's not that she relished the whole idea of supporting organisations to restructure and retrench many of their staff. No! For her it was about setting one's own terms and date of departure. "I decided that I would always set my own date for leaving. I always chose to leave, except for UNRA where I served my contract because my boss didn't want to change the team she had started with. There I stayed until I clocked my retirement age," she explains.

So, what was it about setting her own date of exit? Jennifer explains that as she supported the organisations through the restructuring, she observed the impact it always had on the employees who were eliminated by the process. "I always saw how many people were not prepared for that change; it always seemed to come as a surprise to them. Even those who thought they were prepared still feared to take the leap. I was always scared of being told to leave when I wasn't ready. I decided that I must be the one to decide my exit date."

Jennifer had always wanted to be a farmer. Ahead of retirement, she had prepared to transition into a peaceful coexistence with nature on her farm, and had it was all well-thought out. She had also ventured into real estate, and she was sure that she had a solid retirement plan. But as it's oft said, the best laid plans go awry. Just before she retired, a dispute emerged over the land where she had set the farm, and it was all destroyed. But she was not fazed. She had earlier tried to establish a Human Resource Consulting business, but it had not picked up because of her fulltime employment. Once the farming dream crumbled, she decided to focus her energies on HR Consulting.

The most interesting part of Jennifer's story is not that she hit retirement age – that was expected. Rather it is the transition from formal, well-paying jobs to self-employment which she had never ventured into before. Thankfully for her, she had really attained retirement age.

"After giving up on my farming dream, I came into this world of self-employment. I needed to revive my HR consulting business, but I needed somewhere to start from. My friend invited me to Business Network International (BNI). I was mesmerised to find a place where business owners met and held each other's hand. Where had I been all this time?," Amazingly, in the first BNI meeting she attended, she met business owners who wanted HR services. She immediately signed up a client! She signed up as a member and has consistently attended the weekly BNI meetings. The network has exposed her to very many potential clients.

"I am glad I joined the network. Every time you meet people; you go back encouraged and knowing that you're on the right track. I didn't think that my business would grow; now it is moving well. Even this morning I signed up a new client. If I had chosen to stay at home, I wouldn't have met all these wonderful people," she narrates as she stresses the need to step out of home, meet people and network, even when one retires. And that is just one of the many lessons she has learnt in her transition from formal employment to self-employment in retirement. The key other lessons about transitioning to retirement planning and preparedness include:

Preparation for retirement: Psychological preparedness is the best. No matter what hurdles you meet, you will overcome. Those who go into the dumps and never come out are ones that are not psychologically prepared for retirement.

Every day is a change day: In my business of seeing organisations change and seeing how people were impacted by restructuring, I realised that there is nothing permanent in life; every day is a change day; change is always round upon us. When things go wrong especially, you don't sit and wallow in self-pity, waiting for help to come by. You have to pick yourself up and move forward.

The reality in self-employment is different and you must face it: In HR we always run sessions for retirement planning and preparedness. People always assured us that they were ready. But when they encountered the reality outside formal employment, they realised how unready they were. That is because that the reality is completely different in the private sector. This applies to the way people work, the way they perceive things, and the work ethics. While you still have the opportunity, take time to learn how the private, self-employment field works. Life is a business – we have to learn that.

Learn how to handle business relationships: Friendship and business partnership are two different relationships. Many people don't know how to transition from friendship to business partnership. Your friend or your relative could be a business partner, but the perspective must change. Some friends and relatives are not suitable for business partnerships. That's the reality of self-employment; choose your partners wisely and manage business relationships aptly.

Love what you do: Do not start a business primarily for the money. Start because you like your niche and you want to serve people. If you focus on the money, you will lose your will end up investing in areas you don't understand just because they seem to promise a good return. That's what happens to many who get their NSSF payout. To use a common analogy, when it comes to business be a farmer, not a hunter. A farmer plants a seed and wait patiently for it to germinate, flower, bear fruit until the right time to harvest; but a hunter only thinks about now; you want to see the animal and shoot it right away. Hunting gives you instant gratification, but farming is more sustainable.

Be true yourself: Do not define yourself by the position you hold in your workplace. Detach the titles from your persona. Who are you without the title you currently hold? If you want to transition seamlessly into retirement and self-employment, never front your title. Losing titles is one of the greatest fears for people as they move towards retirement. You find someone retired many years ago but still introduces herself as, "…former Assistant Commissioner…." I always introduced myself as Jennifer an HR Practitioner, even though I was the Assistant Commissioner. In fact, my team members always called me JK. So, even in retirement I'm still JK an HR Practitioner.

Be true yourself: Do not define yourself by the position you hold in your workplace. Detach the titles from your persona. Who are you without the title you currently hold?

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This is a message from the Uganda Retirement Benefits Regulatory Authority.

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UGANDA RETIREMENT BENEFITS REGULATORY AUTHORITY

Karamoja: A Conversation on Retirement, Survival, and Community.

By Lillian Kakayi
Corporate and Public Affairs Manager

In North Eastern Uganda, Karamoja Sub-region, Moroto District, resilience defines everyday life, it is believed elders hold the wisdom of generations. In this interview, The Chairman of Karamoja elders' Association shares profound realities of retirement, financial survival, and the shifting dynamics of community life. From the challenges of transitioning from active employment to village life, to the importance of financial planning and strong social bonds, this conversation offers a glimpse into the experiences of those who have walked the path before us. The reflections serve as a guiding light for younger generations navigating the uncertain road to retirement.

Interviewer: We shall start with your name. Please briefly tell us your name and what you used to do.

Nangiro Simon Peter: Yeah, I am called Nangiro Simon Peter. I am the chairman of Karamoja Elders Association, a cultural institution that brings together retired workers, from the government and other sectors. Anybody b 55 years and above can be a member of the association. We benefit greatly because we share experiences of having worked in various places.

So why the Karamoja elders' association? What led to the formation of the association?

Specifically, what we have learned from being part of this association is the ability to comfort ourselves in the isolation of old age. When you retire, you go back to your village, which you may not have been familiar with during your working years. You have to adjust

to a new social environment, and in many cases, your children have moved away. Being part of this association provides encouragement and a sense of belonging.

Our members find comfort in being together and in participating in activities like this one today. Once you retire to the village, there are few opportunities to engage in social and economic activities, especially if your income is low or depleted. Retirement can be very difficult, particularly for those who held high government positions. Imagine someone who once had health insurance from work, housing benefits, and a steady salary. Once they retire, they find themselves struggling to afford medical treatment, and their children, whom they once supported, may not be able to help them.

How have been your retirement experience and the members within your association?

Retirement can be a painful experience, both psychologically and financially. Adjusting from an active work environment to a rural setting is a significant challenge. In the village, you interact with people who may not be accustomed to the lifestyle you had while working. Many do not have access to three meals a day or the amenities that come with formal employment. It is particularly difficult if one is not prepared for retirement.

I left my job 25 years ago. I worked with the UN for 15 years, and I realized that having a business plan was crucial. I ensured that I had a small investment that was manageable. I analyzed the opportunities available and decided to enter the food business, as food is essential and always in demand. I dealt in produce, sold goats, and started a small restaurant. I also realized that I needed to personally manage my investments. Work had taken up so much of my time that I had neglected personal financial planning. Once I left employment, I concentrated on what I had and built on it. I acquired land in town, constructed rental properties, and expanded my business.

Do you have a family and children? How have you managed caring for them since most part of your life has been in informal setting?

I have ten children, and I made sure they all attended school. I chose affordable schools, as I had seen people take their children to expensive schools and struggle to sustain them. In some cases, I received help from friends and sponsors who covered part of my children's school fees. My wife and I also decided to focus on home-based businesses to avoid the shock of losing the office environment.

Many of my colleagues who relied solely on their salaries ended up struggling. Some have died from stress, while others fell into heavy debt or had broken homes. Retirement without preparation can be a painful experience. When I visit Kampala, I meet old colleagues who ask me how I have managed to survive 25 years after retirement. The key was psychological preparation and having a fallback plan.

Were there any specific challenges you encountered during your formal work that you opted for self employment. At what moment did you start planning, saving and investing for your later years?

I started thinking about retirement because of the insecurity in Karamoja. I knew I could be killed on the road at any time, and I had to think about what would happen to my family. I encouraged my children to learn to be independent and obedient, even if it meant doing small jobs like washing dishes or cleaning. I instilled in them the value of hard work and discipline, ensuring they would be self-reliant in times of crisis.

Character also plays a crucial role in life. People will help you if you are trustworthy and disciplined. I have taken in four young people who are not related to me simply because of their good character.

They have become part of my family, and I have helped them go to school. If a person is well-mannered, others will be willing to support them. On the other hand, if someone is arrogant and dismissive of others, they will struggle when they need help.

Many high-ranking officials struggle with retirement because they were surrounded by escorts and staff during their working years. When they retire, they feel isolated because they had never integrated into their communities. Some are unable to sit on their verandas and interact with people because they feel out of place. Former politicians, RDCs, and commissioners often face the worst experiences after leaving office. The transition from being in a powerful position to being an ordinary citizen is tough.

Politicians, especially MPs, face immense pressure because they are expected to maintain a high standard of living. Many take on debts and unsustainable expenses during their tenure, making it difficult for them to adjust after losing their seats. Some even die young due to stress and financial struggles. I recommend that URBRA takes such messages to those politicians and High-ranking officers.

What advise do you give about retirement planning for the people of Karamoja as their elders?

Retirement planning is not just about money. It also involves family and social relationships. Having a supportive spouse and well-raised children can significantly improve one's retirement experience. Some retirees struggle because their children are still dependent on them. If children are independent, parents can have peace of mind in their old age. I have been fortunate to have supportive spouses who have helped me manage life after retirement.

In Karamoja, the home is traditionally managed by the woman. Men are expected to take care of livestock and provide for the family, but the day-to-day management of the household is the woman's responsibility. If a man does not ensure that his wife is financially stable, he will suffer in old age. Many elderly men who neglected their families now find themselves alone and struggling.

What are your parting shots?

As a final word, I advise those still working to plan for retirement early. A home is not just a physical structure; it is also about having people around you who support you. Prepare financially, emotionally, and socially to ensure that your later years are fulfilling and secure.

A Sacred Trust: How Church-Led SACCOs Can foster a savings culture for Uganda's Informal Workers

By Sylvester Bagenda
Human Resource Officer

At the heart of the challenge of saving especially for the informal sector in Uganda, a remarkable movement is gaining ground—one that combines faith, community trust, and financial innovation. Uganda's churches are stepping into the gap, leading a quiet revolution in financial literacy through Savings and Credit Cooperative Organizations (SACCOs). With initiatives like Watoto Church's Y-Save SACCO and Worship Harvest Ministries' Multipurpose Cooperative, churches are becoming more than houses of worship—they're becoming sanctuaries of financial hope.

The Church has always played a central role in Christian life. From hosting weddings and funerals to serving as moral compasses and community conveners, churches are woven into the daily rhythm of society. This established trust gives them a unique advantage in addressing issues where formal institutions fall short—particularly in extending financial services to the under served.

The emergence of church-led SACCOs taps into this deep trust and long-standing presence. These cooperatives integrate seamlessly into the spiritual life of congregants, allowing financial literacy and retirement planning to be taught alongside biblical stewardship. As Proverbs 21:20 reminds us, "The wise store up choice food and olive oil, but fools gulp theirs down." Church SACCOs bring this wisdom to life, empowering members to save diligently and plan for their future with purpose.

Take Naomi, a widow who sells roasted maize near Watoto Church in Kampala. For years, she lived with the fear of growing old in poverty. Traditional pensions were inaccessible, and informal savings circles lacked the stability and transparency she needed. Everything changed when she joined the Y-Save SACCO. Her experience was trans-formative. At monthly gatherings, Naomi found more than a financial institution—she discovered a faith-based with discussions on budgeting, and closed with testimonies of resilience. Saving became more than a financial act; it became an act of faith. Echoing Malachi 3:10—"Bring the whole tithe into the storehouse"—Naomi began to view her contributions as investments in both her future and her community. Today, her modest daily savings, often as little as 5,000 UGX, are securely managed and growing. With access to emergency loans and a retirement package on the horizon, Naomi can now envision a dignified future—perhaps a small shop of her own or land for her grandchildren.

The church-led savings model is more than spiritual charity—it is a practical, scalable response rooted in both biblical principles and modern realities. Like Joseph's preparation in Egypt during years of abundance, these savings groups act as modern-day storehouses for Uganda's most vulnerable workers. Their structure is tailored to the informal economy. Contributions are small and flexible, collected through mobile money platforms to reduce barriers. The cooperatives pool risk, offering low-interest loans to members for health emergencies, school fees, or business investment. After years of faithful saving, members receive lump sums that serve as a seed capital for small enterprises.

Worship Harvest Ministries' Multipurpose Cooperative provides a powerful example of impact. By training over 200 single mothers in financial literacy and vocational skills, the cooperative has helped participants transition from hand-to-mouth street vending to owning and managing their own stalls. One mother shared, "Now I save not just for myself, but for my children's future." It is this dual focus—economic empowerment and spiritual growth—that makes church-led savings s a force for sustainable change.

In the end, this is more than a financial solution. It is a sacred trust—one where faith meets foresight, and where the Church rises to meet one of the greatest needs of our time with compassion, conviction, and courage.

How to file a Retirement Benefits Complaint

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Protecting your retirement benefits

STEP 1

- Raise a complaint in writing, with the concerned retirement benefits scheme.
- If in Public Service, raise a complaint with your former vote or district.

STEP 2

If the complaint is not handled to your satisfaction, file a complaint with the URBRA complaint's unit.

- Collect the complaints form at the URBRA offices, or download a copy of the form from the URBRA website.
- Fill out and submit the complaints form online, or physically at the URBRA offices
- Alternatively, record your complaint orally at the URBRA complaints desk. This will be transcribed and given back to the complainant for signing.

STEP 3

- If the URBRA complaints unit does not resolve the matter to your satisfaction, raise it with the URBRA Chief Executive officer.

Clement Hill Rd (3rd - 6th Floor) Opposite Tanzanian High Commission P.O. Box 7561, Kampala
www.urbra.go.ug +256 417 304 500 urbra@urbra.go.ug @urbraUg urbraUg

What to know before Filing a Retirement Benefits Complaint

THE REPUBLIC OF UGANDA

URBRA
UGANDA RETIREMENT BENEFITS REGULATORY AUTHORITY
Protecting your retirement benefits

Types of complaints handled by the URBRA Complaints Unit

The URBRA Complaints Unit handles written complaints about the business practices of retirement benefits schemes and regulated entities offering services in the retirement benefits sector including-

(1) Un paid retirement benefits;
(2) Under paid or wrongly computed retirement benefits; and
(3) Unfair treatment of members or retirement benefits schemes.

Types of complaints not handled by the URBRA Complaints Unit

URBRA cannot deal with or investigate Complaints: -

a) Being dealt with by a court or an alternative dispute resolution process.
b) which fall under the mandate of another regulatory Authority such as the Capital Markets Authority, Insurance Regulatory Authority, Financial Intelligence Authority or Bank of Uganda)
c) which have already been dealt with by the URBRA Complaints Unit.
d) where the matter requires to determine which party is liable.
e) where the complainant fails to, or refuse to put their complaints in writing.
f) where the complainant fails to, or refuses to provide the required supporting documents.

Documents to be attached to support a complaint in case you are a former employee in the Public Service.

A former employee in the Public Service should attach to his or her complaint the following supporting documents-

(1) Retirement letter issued by the Responsible Officer at Vote (only for Mandatory retirement).
(2) Retirement letter issued by Ministry of Public Service (in case of Early retirement)
(3) Letter of first appointment.
(4) Letter of confirmation.
(5) Proof that you filed a claim for payment of your pension.
(6) Proof that you first raised the matter with the Responsible Officer at Vote where you retired from. (In case a response was given, attach a copy of the response).
(7) IPPS Number
(8) Any other relevant document to support your complaint.

Documents to be attached to support a complaint in case of a member of a licensed retirement benefits scheme.

A member of a licensed retirement benefits scheme should attach to his or her complaint the following supporting documents-

(1) Proof of membership to the retirement benefits scheme.
(2) Individual Scheme membership number.
(3) Proof that you first raised the matter with the trustees of the retirement benefits scheme. (In case a response was given, attach a copy of the response).
(4) Any other relevant document to support your complaint.

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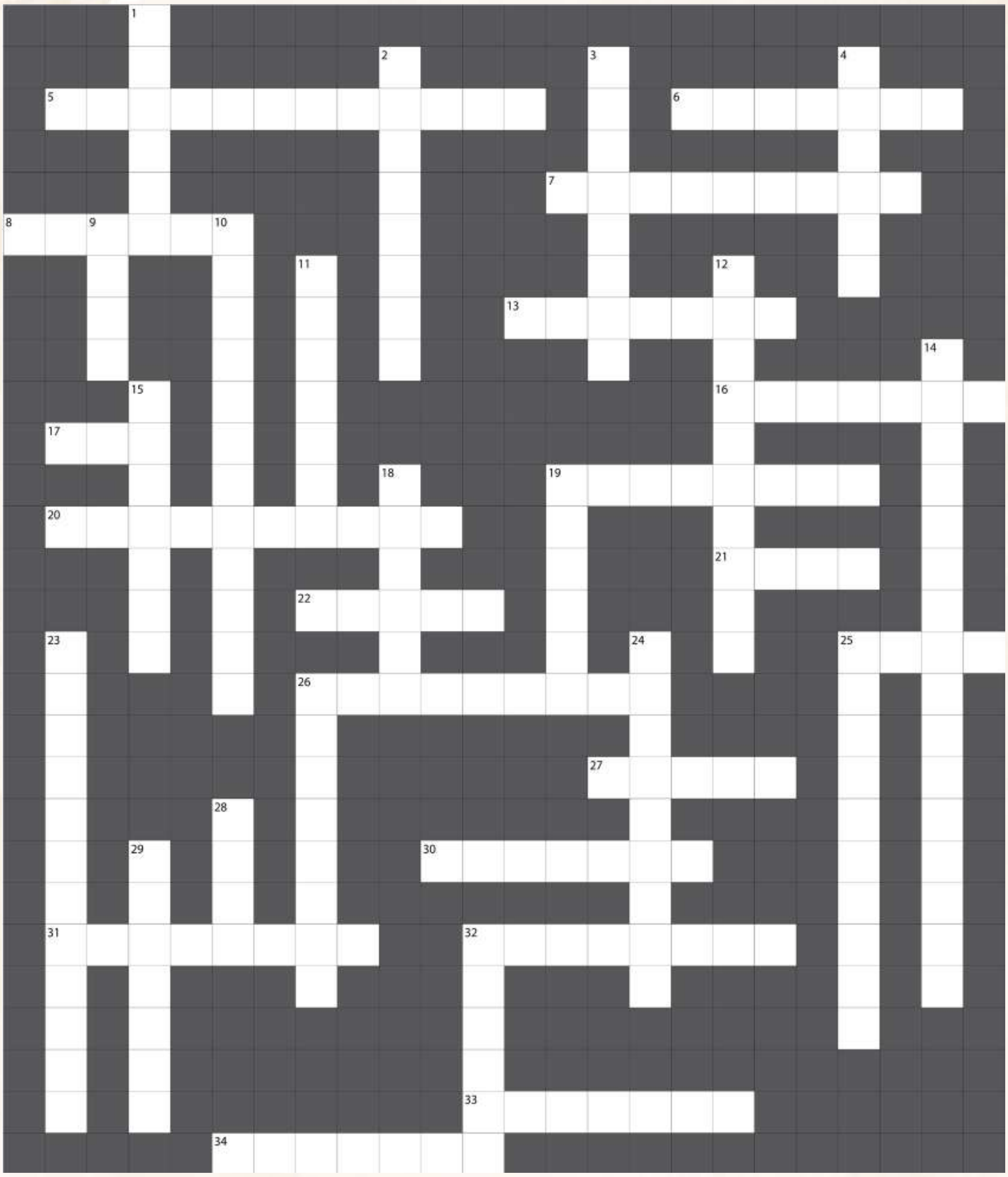
THE PUZZLE

By Jonathan Sentamu
Risk and Investment Anaylst



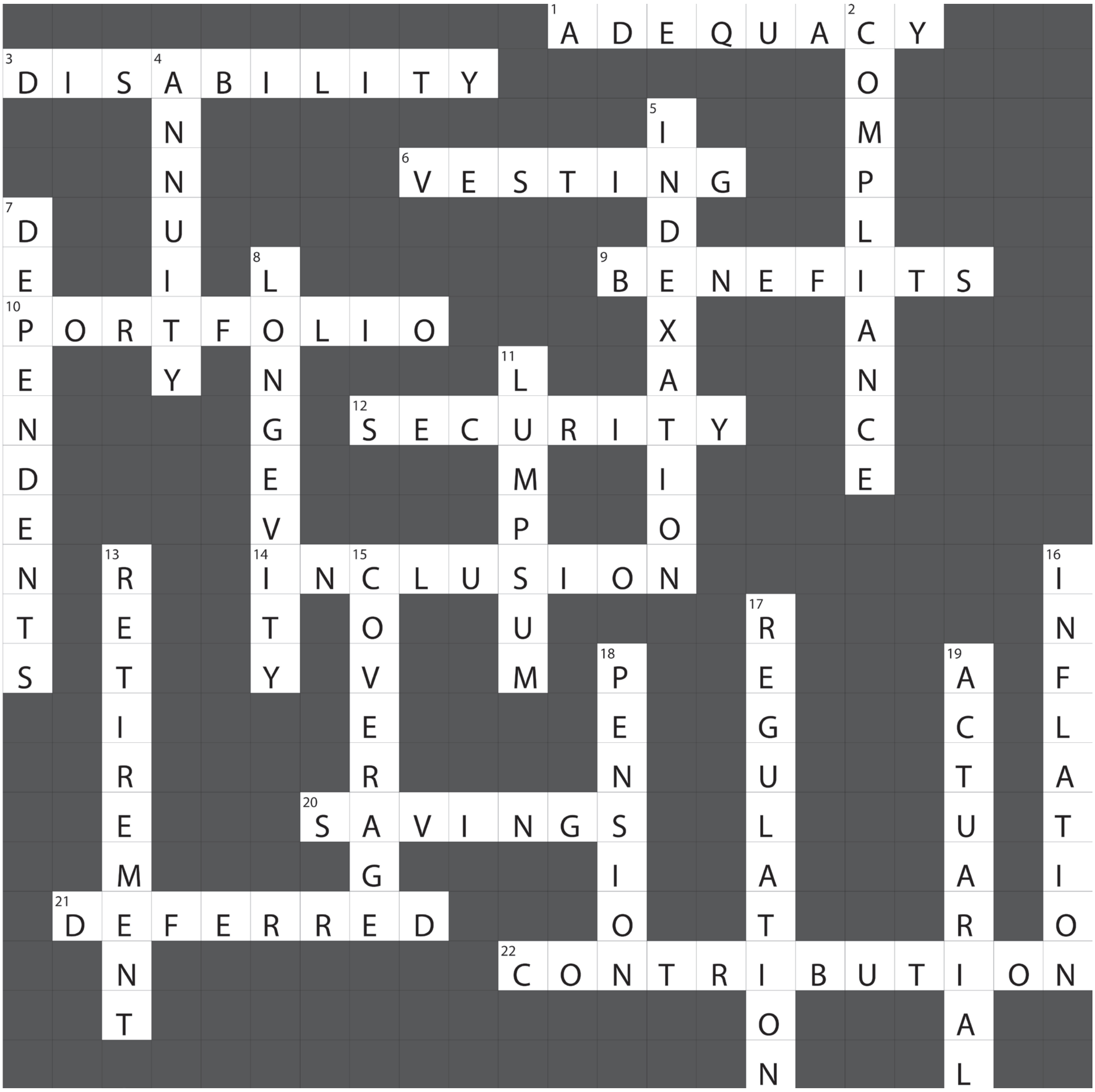
Across

5. Someone who starts and runs a business, often in the informal sector (12)
6. First Hungarian player to win the English Premier League (7)
7. the effort to make financial products and services available and affordable to all individuals and businesses (9)
8. Resources with economic value (6)
13. Family-based relationships, common in informal work arrangements (7)
16. an enterprising person determined to succeed; go-getter (7)
17. Often a key factor in determining retirement. (3)
19. Extent of retirement benefits access in the population (8)
20. A person working independently, often in the informal sector (10)
21. A FIXED REGULAR PAYMENT EARNED FOR Work or services, typically paid on a daily or weekly basis. (4)
22. Uganda's retirement benefits sector regulator (acronym). (5)
25. Possibility of financial loss (4)
26. Collection of investments held by an individual or fund (9)
27. 2024 Masaza Cup Winners (5)
30. a financial product that gives you a regular, guaranteed income when you retire that can be paid for the rest of your life. (7)
31. A type of retirement benefits scheme covering multiple participating employers(groups) and individuals (8)
32. Freedom from financial worry in old age (8)
33. Time of life typically associated with retirement (two words (7)
34. To equip someone with skills or knowledge (7)

Down

1. What retirement planning is aimed at securing (6)
2. Sector that operates outside formal regulation (8)
3. Determining retirement income goals and what's needed to achieve those goals (8)
4. Money received from work or investment. (6)
9. Small, medium, and micro-enterprises, often in the informal sector (4)
10. Working for oneself, not as an employee (12)
11. A regular income received after retirement (7)
12. Taking money from one's retirement savings. (10)
14. Document showing a scheme member's entitlements. (16)
15. Payment made from a retirement benefits scheme (7)
18. A person enrolled in a retirement benefits scheme. (6)
19. Temporary or irregular work, typical in informal employment. (6)
23. Payment made into a retirement fund (12)
24. Type of retirement benefits scheme anyone can chooses to join (9)
25. The period of life after leaving the workforce (10)
26. Retirement benefits able to be transferred between retirement schemes or plans (8)
28. a Ugandan social protection program implemented by the Ministry of Gender, Labour and Social Development (4)
29. To maintain or support oneself, especially at a minimal level (7)
32. A distinct part of the economy, such as informal or formal (6)

SOLUTION TO ISSUE 5



Start saving now, retire with peace of mind

Old age is inevitable, it's on you to make your retirement enjoyable.
Sign up with a Retirement Benefits Scheme licensed by URBRA today
and start saving from as little as USh.1000 daily to live an enjoyable retirement.

To find a licensed scheme for you, Contact us on 0417304500 or www.urbra.go.ug
This is a message from the Uganda Retirement Benefits Regulatory Authority.

URBRA
UGANDA RETIREMENT BENEFITS REGULATORY AUTHORITY