REPORT OF THE INAUGURAL MICROFINANCE AND SAVINGS GROUPS CONFERENCE HELD AT HOTEL AFRICANA

NOVEMBER 29 – 30, 2022.

Organized by

Ministry of Finance Planning and Economic Development

Supported by

Makerere University Business School

Microfinance Support Center,

Uganda Microfinance Regulatory Authority,

CARE International in Uganda

Association of Microfinance Institutions in Uganda

Table of contents

Contents

LIST OF ACCRONYMS

AMFIU- Association of Microfinance Support Institutions of Uganda

BoU- Bank of Uganda

DCO- District Commercial Officer

ESG- Environmental Social and Governance

FSDs- Financial Sector Developments

HON- Honourable

ICT- information Communication Technology

ID- Identity

LG- Local Government

MDA- Ministries Departments and Agencies

MDI- Microfinance Deposit-taking Institutions

MFI- Microfinance Institutions

MoFPED- Ministry of Finance Planning and Economic Development

MSC- The Microfinance Support Centre

MUBS- Makerere University Business School

PROF- Professor

PROFIRA- Project for financial Inclusion in Rural Areas

PSST- Permanent Secretary and Secretary to the Treasury

SACCOs- Savings and Credit Co-operative

SDGs- Sustainable Development Goals

SHGs- Self Help Groups

SMEs- Small and Medium Enterprises

UBOS- Uganda Bureau of Statistics

UDB- Uganda Development Bank

UGX- Uganda Shillings

UMRA- Uganda Microfinance Regulatory Authority

URA- Uganda Revenue Authority

UECCC- Uganda Energy Credit Chaptalization Company

VSLA- Village Savings and Loan Associations

NIRA- National Identification and Registration Authority

NITA- National Information Technology Authority

PPP- Public Private Partnerships

FOREWORD BY Hon. MSFPED (MF) OR PS/ST

- Giving high-level overview of the conference
- Call for action following conference
- Reaffirming commitment to hold the conference annually
- Written by PS/ST or

EXECUTIVE SUMMARY

The Microfinance and Savings Groups conference was held at Hotel Africana on November 29 – 30, 2022. The aim of the conference was to bring various players to begin debating issues that affect the microfinance sector and to understand issues affecting MFIs and SHGs and design technology to be able to reach the poor and help them access various financial services. The theme of the was "Drivers for Sustainable Microfinance and Savings Group". The conference captured key emergent areas of feedback relating to MFIs and SHGs such as digital infrastructure and digitization, fostering Collaborations, Climate change and green finance, gender issues, conflicting policies and frameworks in the MoFPED**.** The conference also discussed areas to take**.**

The following were recommended for next steps:

- Capacity building of Microfinance Support Centre to ease access to cheaper credit by the MFIs and SHGs
- There is need to boost women's empowerment, while ensuring men are covered. This is because many women have no access to assets that is a major requirement to access loans from commercial banks. Empowering women can assist in improving economic status of the household. However, women and men group should not be mixed in the support. These should be separated.
- Savings groups should be helped to formalize their operations so that there is continity and good corporate governance among these SHGS
- UMRA and BoU should address properly regulation issues to bring sanity among MFIs and SHGs as well as protecting the interests of the savers.
- There should be commitment to continuous hosting of the conference
- The Microfinance Forum (MFF) need to be revived
- Vulnerable groups such as People With Disabilities (PWDs), Refugees and others should be included in the financial inclusion policy
- There is need to digitize the microfinance sector to develop it
- Documentations in SHG should be very simple to encourage them first grow naturally
- SHGs should be assisted to digitize their operations.
- There is need to have a National Savings Policy Framework
- Financial literacy of SHGs need to be strengthened to enable their sustainability
- Deepen micro finance insurance
- SHGs should be left to first develop on their own without too much regulations
- MFIs and SHGs should be trained in leadership and governance to improve performance
- Develop and support linkages
- When making regulations, there is need to include executives who have qualifications
- Government should subsidize for capacity development because SHG cannot manage it
- SHG need to open up bank accounts to safeguard their savings well
- A federation/ national apex institution should be put in place to support SHGs
- Establish a national database to strengthen existing SHGs

- There should be continuous support to facilitate benchmarking especially in India and other areas where MFIs and SHGs have thrived
- Segmentation of activities. Government should not be the regulator and at the same time a player in the industry
- Funds should be free from politics
- Sensitize beneficiaries to use the money

This inaugural conference was welcomed by all key stakeholders, with a commitment that it should be supported to become an annual event. The participation was outsnatding right from practitioners, academic, regulators and senior most policy makers in government. The presence of the Fountain of Honour direct representation by the Vice President was stamp on the importance of the conference.

SECTION ONE: OPENING

1.1 Background

This was the inaugural Conference on Microfinance and Savings Groups in Uganda. It was convened to bring together actors, policymakers, regulators, development partners, civil society and academic to deliberate on matters pertaining to this sub sector. The conference took place at hotel African on November 29- 30, 2022. This conference attracted key attendees that included; H.E the Vice President Hon Jessica Alupo, Speaker of Parliament Hon Annet Among, the Minister of Microfinance Hon. Haruna Kasolo, the Permanent Secretary/ Secretary to Treasury Mr. Ramathan Ggoobi, experts from India, regulators, Academia, officials from Ministry of Finance, Planning and Economic Development and Microfinance players. The deliberations would cement the desired catalysis of the sector to ply a greater role towards the country's much desired middle-income status. The program involved ceremonial sessions of opening and closing, key note addresses, paper presentations, deliberations and action planning.

1.2 Aims of the conference

The following were the aims of the conference of

a) To bring various players to begin debating issues that affect the microfinance sector
b) To understand and design technology to be able to reach the poor and help them access various financial services with many of our development partners

1.3 Conference theme

The theme of the conference was "Drivers for Sustainable Microfinance and Savings Group"

2. Key Emergent Areas of Feedback Relating to Microfinance and Savings Groups

2.1. Regulation - how do we get it right?

Level of regulation

It was argued that there is need to leave small Micro Finance Institutions (MFIs) and Self-Help Groups (SHGs) alone to let them flourish, arguing that over regulation can kill them off. Others point out that confidence and trust in the sector is important, and for this you need effective regulation. Participants also argued how to find the right balance on regulations. Some argued that the tiered approach was the right one in regulation but those tiers need adjusting, adding that projection of growth from one tier to another for microfinance institutions is so ambiguous calling for the regulator to have a stake holder engagement to share with them the strategies along each stage.

Key microfinance players partly blame government for over regulating which has killed the sector, however they realize that it is a good idea to regulate and make things right at the fore front, though the various requirements limit their active participation. Further, taxes should be revised and government through MSC, should support and capitalize these MFI if they are to remain in business.

At what point do SACCOs, VSLAs and savings groups need to be regulated?

Dr Chantala shared the Indian NABARD experience on this stage that SACCOs need more facilitation than regulation from the government. Self-regulation led by SACCO Apex groups has been very effective in India. This will be a key issue as government looks to boost savings groups through the national policy framework, and introduction of thousands of new government-led SACCOs. That can attract savers to join and let them grow to allow savers confidence in the SACCO.

Prof Balunywa shared the brief highlights that can guide this discussion from bench mark learning study journey that was done and commissioned by Ministry of Finance, this was made in India where best practices are known and are implemented. The study notes concretely call for the sector be left to grow naturally that regulations should come in to guide the business that is already running. The study cautioned the government legal regulations that came ahead of business has killed many informal sectors with the need to formalize them at the primary stages.

Coherence of the system

Many players have been confused over which institutions are regulating which parts of the market. For instance, the case of UMRA vs BoU, the participants argued that the sector need just one regulator for the whole system to eliminate many gaps, allow efficiency, effectiveness and sustainability of the sector. That cumbersome and incoherent licensing programme has made adherence to the law difficult and burdensome for the players. Also, the regulations need translation into local languages to enable the VSLAs members understand them their relevance and create adherence. The conference participants required the need to assess the process of going from one part of the system to another (the feedback suggests that the process of going from a VSLA to a SACCO is far too cumbersome, requires a lot of expensive and lengthy travel time and again to secure and complete the process where corruption sets in. this would be minimized through digitization and automation of the process).

2.2. Digital infrastructure and digitization

Digitization is often seen as the solution to many of the sector's problems, MFIs and VSLAs lack the infrastructure. Good data is necessary for digitization to work, but this is lacking – particularly in terms of IDs, NIRA and NITAU need to provide infrastructure at affordable terms which would reduce the costs to drive the sector growth. Some few players can afford to subscribe for their services because they are very expensive. Government need to subsidize these services to make them affordable and accessible for all to allow MFIs and SACCOs access them give out services at a Win-Win outcome. This will drive the drive growth of the economy. In partnership government programmes registered SACCOs and MFIs should be capitalized to take part through PPP to achieve an inclusion growth and make it easy for the government to deliver on her mandate.

2.3. Fostering Collaboration

Commercial banks and MFIs are competing for the same customer. This creates unnecessary competition in the sector. There should be partnership between commercial banks and MFIs to develop the sector together. MFIs borrow from Banks and lend to their customers, this is the reason for higher rates in the MFIs and members argued that government should provide cheap capital to MFIs and make it easy for them to provide low cost loans to the borrowers, reduce government borrowing from commercial banks which disadvantage MFIs and other private players because of competition for the same resources. Practitioners suggested for establishment of a framework for engagement with development partners including cooperation between Uganda and partners from India.

2.4. ESG/Climate change and green finance

ESG is about a global framework for assessing the impact of the sustainability and ethical practices of the company internally and externally. Going beyond responsibility to shared value and opportunity with stakeholders. ESG framework composed of 3 pillars;

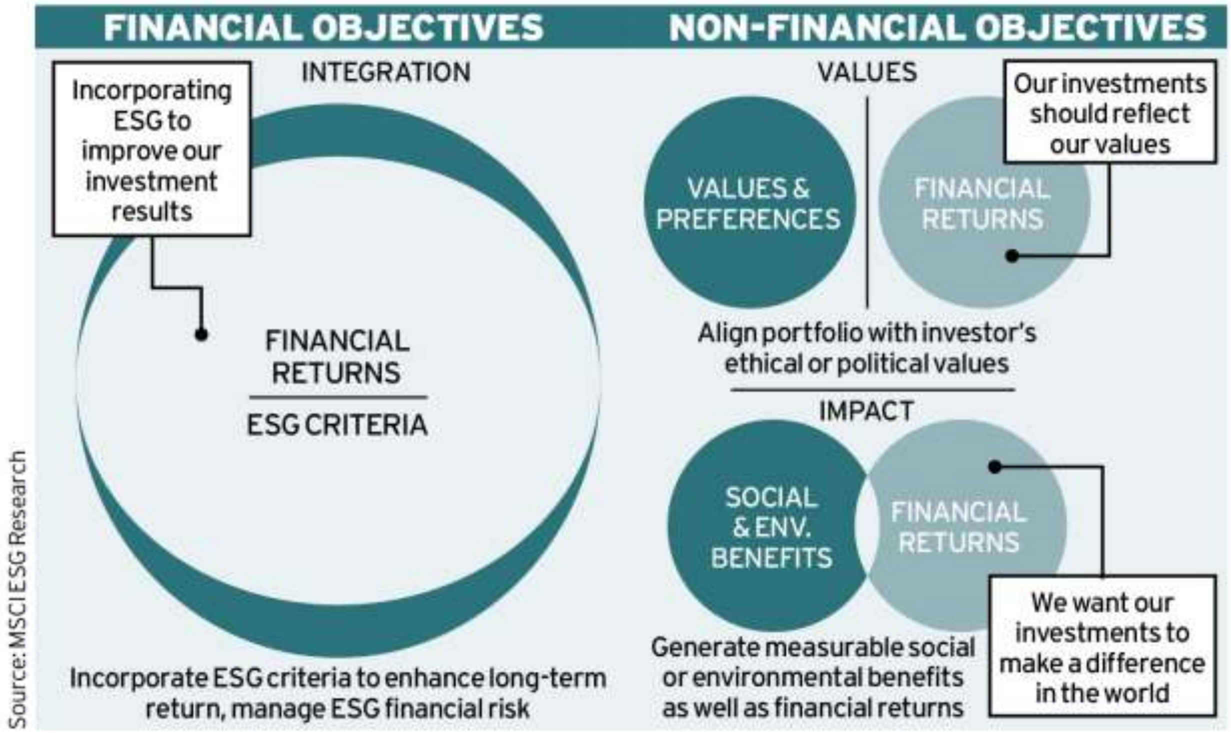
Environmental pillar includes; Climate change strategy, Biodiversity, water efficiency, Carbon intensity, Environmental Management Systems, Environment and waste management.

Social pillar includes; Equal opportunities, freedom of association, health and safety, Human Rights, Customer and products, Responsibility, Child labour, Corporate Social Investments

Governance pillar includes; Business ethics, Compliance, Board independence, Executive Compensation, shareholder democracy, stakeholder and Risk management.

The 3 pillars serve fertile grounds for the financial sector players to invest on. There's need for a strong ESG proposition links to value creation in five essential ways; Top-line growth, cost reductions, regulatory and legal interventions, productivity uplift, and investment and asset optimization. Centenary Bank MD Mr. Fabian Kasi, urged MFIs to adapt to ESG Agenda and comply with international regulatory standards like EU Taxonomy (which serves as the benchmark that the European Union put in place to strengthen sustainable investment and ultimately the European Green Deal that calls for; Obtaining partnership support, Benchmarking best practices and adopt ESG indicators, Developing policy guidelines and governance, Collaborating with value based partners, Carrying out annual or bi-annual audits and Having a companywide scorecard with ownership. However, MFIs should be aware of the challenges to be encountered in trying to embrace ESG including; limitation in commitment

Figure 1: ESG model



2.5. Gender issues

The conference targeted the best invisible hand in the financial sector since the microfinance and savings groups are the biggest financial actors in the economy. There is need to address the issues of the largest and unrecognized financial players. MFIs and SACCOs are 40% in greater Kampala and 60% in rural areas. Whenever we talk about financial inclusion, we should think about women because the act of savings helps these women to avoid bad effects. If money was found for the ordinary people to invest and expand, then the country will be able to address poverty. Let the government be mindful of the people at the bottom of the pyramid (Omuntu wa Wansi), if this problem is not solved, these people can turn down all the efforts made in the economic growth of this country for decades. There's need for urgent action by reducing excess regulations of the sector and provide funds and support them to develop their aspirations. Of recent BoU released statistics that less than 10% of Ugandans earn above 1m and majority are women, these are very shameful in the country where all efforts are put on the developing indigenous citizens to reduce the percentage of people leaving in poverty. We should graduate and invest resources in the right people to realize the gains, timing should be paramount and enable people to acquire knowledge of financial management even at a VSLA level. 75% of SACCO members are Women there's a growing pushback that men are being excluded from these programmes and even men SACCOs can't access funding, this need to be revised because of late some men are very poor compared to women hence a need for financial inclusion and equity to achieve SDG.

There are also growing conflicts between men and women arising from financial management especially where men and women are in the same SHG. There was a need for a policy framework to ensure that women and girls are included and also restate and renew strategy on women's empowerment. The policy need to reconcile the aspect of gender without promoting gender conflict and ensure all are included, the government should restate and renew strategy on women's empowerment if the programme agendas is to be realized.

2.6. Slow process of getting funds from MSC and too expensive

There was feedback from audience that it takes 1-2 years to get funds from MSC which is making access to funds almost impossible. The key bottlenecks holding system back include; irresponsible borrowing is a problem - these borrowers make it harder to identify good prospective borrowers. It was discussed that the MSC need to do something about this. Also, there was an issue of affordability of loans. The sector uses borrowed money which attracts a high interest. This means that when these MFIs are lending out money, they end up charging a high interest rate to borrowers which makes microfinance services very expensive.

2.7. Conflicting policies and frameworks in the ministry

The MOFPED has developed numerous policy frameworks some are conflicting with others. There's need for simplification and coherence, make them known. Some policies are very good but idle lying on shelves, the ministry and its partners should develop a strategic communication process for disseminating its various policies and harmonization of action to avoid duplication of efforts and resources.

2.8. Savings groups

Membership in SACCOS and community based savings groups have steadily increased with increasing in savings and loans portfolio due to difficulties in accessing bank loans since many of them lack collateral securities. The government need to invest in shock responsiveness of SACCOs and community based savings group, explore the possibility of increasing access to credit by the UMRA and NIRA to access the credit worthiness of SACCOs and community based savings groups. There are lots of them, we need to help them grow and formalize. However, its good for women's empowerment but they need capacity development. Care International Uganda suggested that government should develop a model management framework for self-help groups including popularizing the connect and SHG operational guidelines, provide avenues for members of more mature SACCOs to transition to commercial businesses, support groups in moving from entrepreneurship towards access to markets, explore the possibility of mobile money sources to increase access to credit for members of SACCOs and community based savings groups, women without an income source from wage labour or self-employment may require cash transfers or graduation programmes before becoming members of SACCCOs or community based savings groups. This brings policy makes to assess the impact of various government programmes like UWEP and PROFIRA over the years.

2.9. Local capacity

There's Litany of programmes but limited capacity at the local level to coordinate and implement. If the government programmes are to achieve the desired objectives; there's need to employ the right people who can do things right. Many good programmes are marred by unqualified corrupt officials at various local government who believe that no programme can occur at the district without them being the beneficiary in the project. There is need to employ the young people who have appetite for the job, who can deliver to their mandate. There's too much being asked of scant resources at local level, which is not sustainable. Digital solutions can help to solve this problem; government should integrate ICT in these economic empowerment programmes to reap more from it.

2.10. Linkage of funds with production

Many SHG have a mentality that government loan is free money that is given out to members as a token of appreciation. This money is most times not put to good use which end up in waste. It is necessary to link loans from government to productive investment to improve the social economic wellbeing of Ugandans. SACCOs and MFIs should encourage investment in production technology using loans

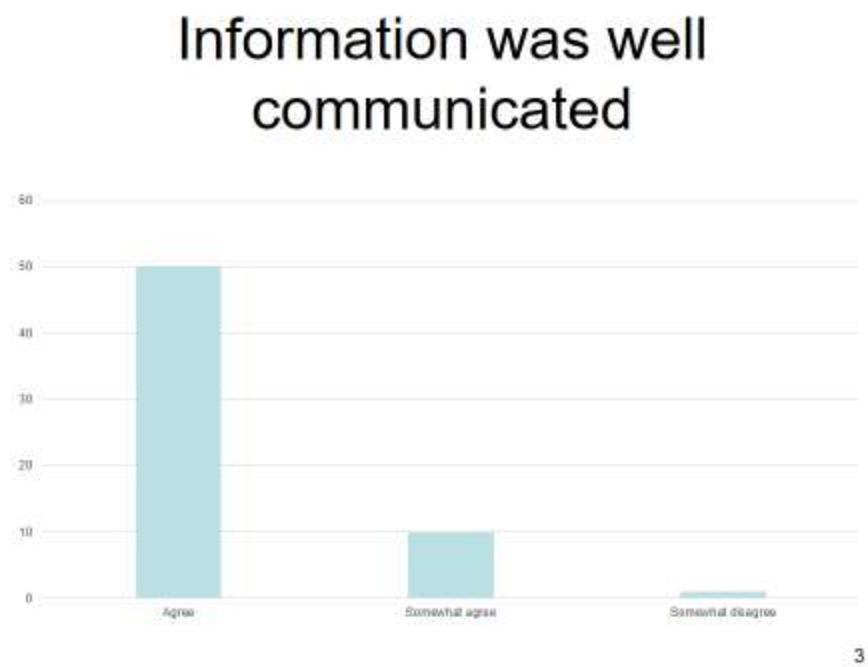
3. ACTIONS TO TAKE

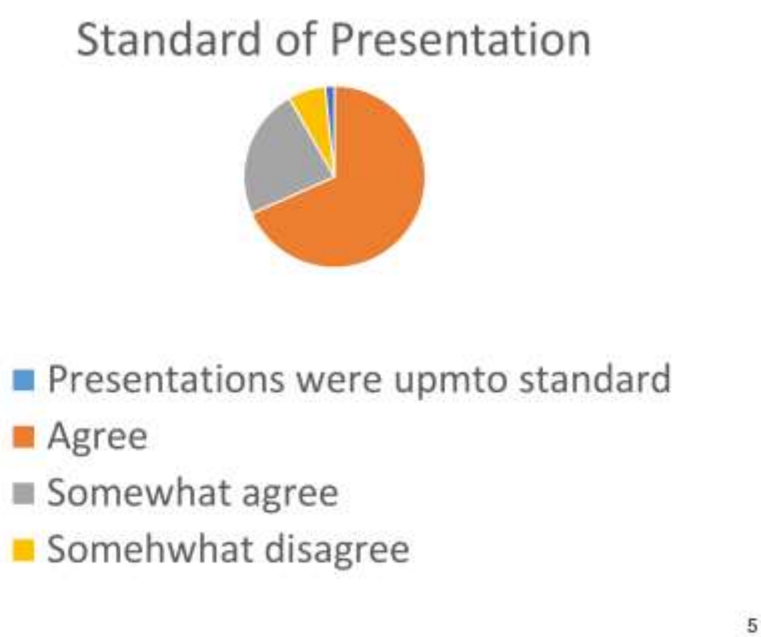
The following actions were recommended to be taken to improve microfinance and savings groups in Uganda

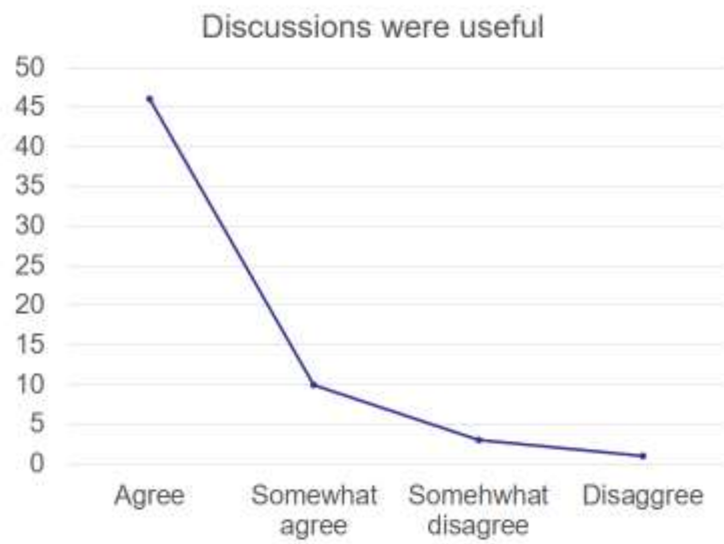
a) Capacity building of Microfinance Support Centre to ease access to cheaper credit by the MFIs and SHGs
b) There is need to boost women's empowerment, while ensuring men are covered. This is because many women have no access to assets that is a major requirement to access loans from commercial banks. Empowering women can assist in improving economic status of the household. However, women and men group should not be mixed in the support. These should be separated.
c) Savings groups should be helped to formalize their operations so that there is continity and good corporate governance among these SHGS
d) UMRA and BoU should address properly regulation issues to bring sanity among MFIs and SHGs as well as protecting the interests of the savers.
e) There should be commitment to continuous hosting of the conference
f) The Microfinance Forum (MFF) need to be revived
g) Vulnerable groups such as People With Disabilities (PWDs), Refugees and others should be included in the financial inclusion policy
h) There is need to digitize the microfinance sector to develop it
i) Documentations in SHG should be very simple to encourage them first grow naturally
j) SHGs should be assisted to digitize their operations.
k) There is need to have a National Savings Policy Framework
l) Financial literacy of SHGs need to be strengthened to enable their sustainability
m) Deepen micro finance insurance

n) SHGs should be left to first develop on their own without too much regulations
o) MFIs and SHGs should be trained in leadership and governance to improve performance
p) Develop and support linkages
q) When making regulations, there is need to include executives who have qualifications
r) Government should subsidize for capacity development because SHG cannot manage it
s) SHG need to open up bank accounts to safeguard their savings well
t) A federation/ national apex institution should be put in place to support SHGs
u) Establish a national database to strengthen existing SHGs
v) There should be continuous support to facilitate benchmarking especially in India and other areas where MFIs and SHGs have thrived
w) Segmentation of activities. Government should not be the regulator and at the same time a player in the industry
x) Funds should be free from politics
y) Sensitize beneficiaries to use the money well
z) Invest in impact evaluation

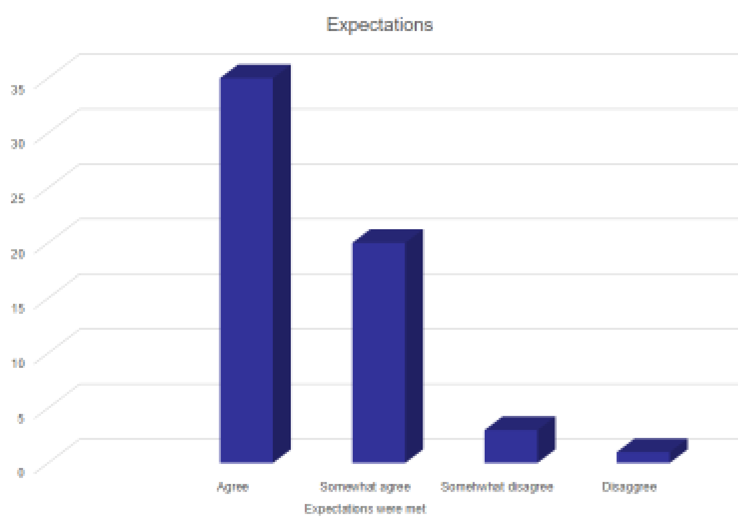
APPENDICE ONE: EVALUATION SCORING.






Discussions were useful
50
45
40
35
30
25
20
15
10
5
0
Agree
Somewhat agree
Somehwhat disagree
Disaggree

7


Expectations
35
30
25
20
15
10
5
0
Agree
Somewhat agree
Somehwhat disagree
Disaggree
Expectations were met

11

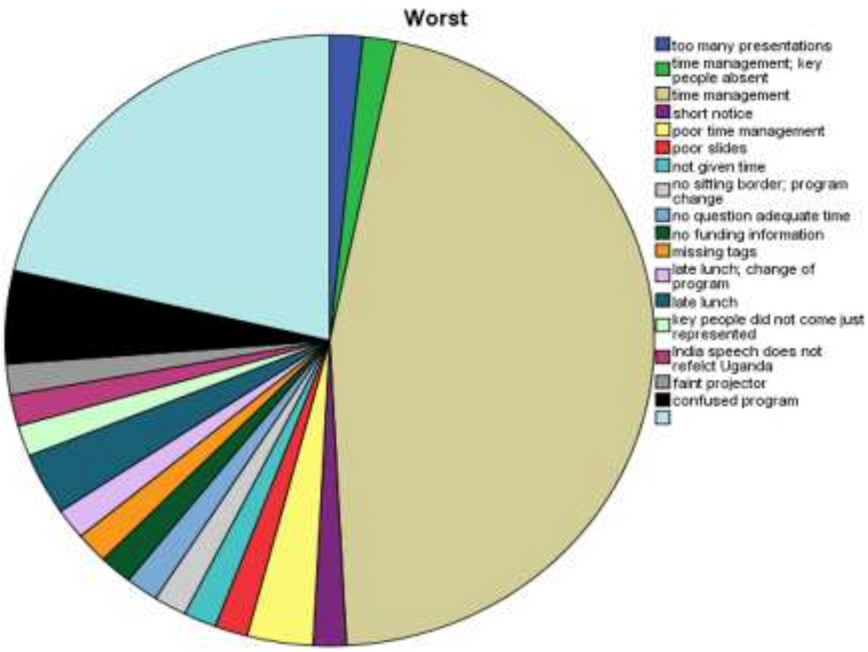
Good things

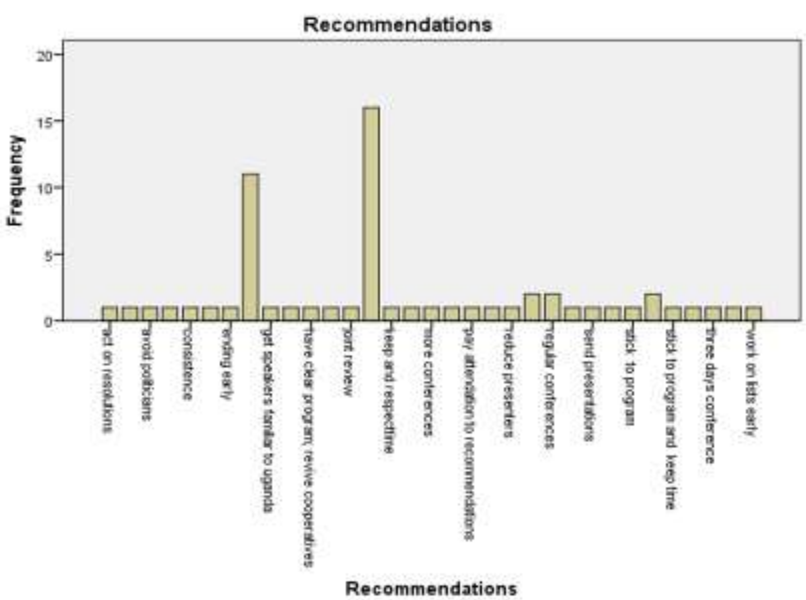
- policy framework
- precise discussions
- presentations
- presenters
- refreshments
- research report
- set up
- set up and food
- setup
- sitting arrangement; meals

13

- deliberations
- focus on youth
- identified challenges
- Indian presentation
- informative
- involvement
- knowledgeable panelists
- linkages
- materials
- meeting regulators

19


Worst
too many presentations
time management; key people absent
time management
short notice
poor time management
poor slides
not given time
no sitting border; program change
no question adequate time
no funding information
missing tags
late lunch; change of program
late lunch
key people did not come just represented
India speech does not refelct Uganda
faint projector
confused program


Recommendations
Frequency
20
15
10
5
0
act on resolutions
avoid politicians
consistence
ending early
get speakers familiar to uganda
have clear program; revive cooperatives
joint review
keep and respecttime
more conferences
pay attention to recommendations
reduce presenters
regular conferences
send presentations
stick to program
stick to program and keep time
three days conference
work on lists early
Recommendations

APPENDIX TWO: ATTENDANCE LIST

SN	NAME	WORK	S/N	NAME	WORK
1	TABAN YASSIN	YUDWESO		BONZONZYA STEPHEN	SHNUKV SACCO
2	SSEBUUFU RONALD	DESTINY MFI		BONGOMIN PATRICK	LLK
3	AGNES NASSUNA	MUBS		GUMISIRIZA MANUELINA	BUNYANGABU DEVT SACCO
	DR. PRASAD RAO PASAU	EEEIPC, INDIA		RONALD KALIIKA	GALLOP INVESTMENTS
	DR. G.R. CHINTALA	NAGARD, INDIA		MUHUMUZA KENNETH	MADFA SACCO
	GOMAS SRINIVAS	APMAS HYDERABAD, INDIA		NORMAN AYEBALE	AMFIU
	SSALI ISAAC	KIBOGA DLG		BALUNGI PATRICK	BUKOMANSIBI DLG
	KISEMBO ALI B	W SACCO		LUTAAKOME STEPHEN	MAMIDECOT
	MAHED MUNROTI	CENTENARY		NTEGE KENNETH	MUKONO DLG
	NAKALIMO SUSAN AGAT	NZURI TRUST LTD		KATENDE MUTYABA C	MATEETE SACCO
	ROBERT KASUMBA	MUBS		MULONI PHILIMON	MSC
	MPINDI HENRY	AMFIU		IMMACULATE TUMWINE	PESS LTD
	OTTO FRANCIS	LLK		KIWEMBA GRACE MARK	JINJA DLG
	OCANCA BOSCO	LLK		ATWINE BERNARD	KASAANA SACCO
	MURANIRA ALOZIO	MUSHANGA SACCO		VIOLA B SEMYALO	FIC
	KAAHWA DANIEL	KOLPING MFI		JAMES JUNGURY	STANBIC BANK
	ENON ALEX	ALUTWOT SACCO		KYANGWA IVAN	JINJA DLG
	SSEMPALA SIRAJE	S		ASIIMWE ZAINAB	KASEESE DLG
	SAJJABI BAMUZALA ROBERT	UWEZI MFI		NKOSILATHI MONO	BRAC BANK
	OTIM BAKER	LUBANGA LADITKIC		AMODING ESTHER	MOFPED
	BEATRICE LUGALAMBI	CENTENARY BANK		NTALAKA ROBERT	AMFIU
	CADRIBU GIFT	KOBOKO UNITED SACCO		MUGISHA OLIVER	KYOBE FIXERS
	PROF VINCENT BAGIRE	MUBS		NALUGYA SARAH	KIFFI SACCO
	KANYOWOZI ARTHUR	MUHAME FIN SERVICES		MUSASIZI GRESSY	SOLUTION FINANCE
	ARUBE NICHOLAS A	CENTENARY BANK		KATWESIGE ANITA	FIRSTLINNERS MFI
	BOB SSEKIZIYIVU	MUBS		VEWIWA NAKEDOA	AMFIU

	OPINY FRANCIS JIMMY	ALUTKOT SACCO		TUBIHAMYE ELIZABETH	AMFIU
	LYNN NASIRUMBI	BRAINCHILD BCW		VICTOR MUWANGUZI	CENTENARY BANK
	MUGISHA ROBERT	KYEGEGWA DLG		ISABELLA NANSAMBA	MOFPED
	ONESMUS RUBAHMYA	KAMWENGE DLG		JUMA TWAHA	KAPCHORWA DLG
	JOHNMARY KISEMBO	MUBS		OKEBO GERALD	ASMF
	AGABA INNOCENT	MSC		DRATELE DENIS	OTTAKA SACCO
	MUSINGUZI FRED	KITAGWENDA DLG		AFOYOCAN EMILY AMINA	POLICE
	DENISE K	FWX ADVERTISING		MUSISI LILLIAN NAMUGAMBE	MASAKA DLG
	AGUMENAITWE ISABEL	ULTRA FINANCE		NARUF ISLAM	ASA- UGANDA
	KIIZA DENIS MWIRU	KAMWENGE DLG		DAN NSIIMIRE BUKALEEBA	PARLIAMENT
	TUMUSIIME IRENE STEYSE	DEVELOPMENT MFI		MICHEAL BUKYENALI	CENTENNARY BANK
	WASWA BALUNYWA	MUBS		JACQUES MUSODA	UGAFODE
	ARUMPA SHIVAN	JONAKEE HOLDINGS		AMPUMUZA KENETH	MOFPED
	KYOSIMBA IMMACULATE	AMFIU		JENNEFER KUJAYIGYE	SENTRIES MICROFINACE
	KABBERA JULIUS	BUGIRI DLG		JAMES OMYCITTA	FINCA
	KATENDE PAUL	SOLUTION FINANCE		SSEMPEWO HAMIDAH	STANBIC BANK
	OCEN ALFRED	GULU DLG		KYAKUHAIRWE JULIAN	EBO SACCO
	MFITUMUKIZA AARON	KISORO MC		MUGWERI AMBROSE	MTIC
	YAWE ISAAC	SAO-ZIROBWE SACCO		ABIA TWONGYEIRWE	MOFPED
	MATOVU ELNEST	KALUNGU DLG		NAMUTEBI HASIFAH	ASA MICROFINANCE
	BASIIMA ADRIANE	VISION FUND		OTIM MOSES GODFREY	BUKEDEA DLG
	AGUTI JENNIFER AJIJI	CIEFD		SADIA EDITA	RUTI
	KASASSE JULIUS MULYANTI	MSVANATHA FINANCIAL SERVICES		NTURANABO SAM	CAPIDALTEX
	SEMAKULA ROBERT	PREMIER CREDIT		CHARLES ISINGOMA	HOFOKAM
	GODFREY BWAMBALE	KASESE MC		FABIANA KASI	CENTENARY BANK
	MBAGUTA LIBERTO TUHIRIRWE	NICUBILLE INNOVATE		CISSY ZIZINGA	MCDT SACCO
	KANYANGOGA BAKER	MOFPED		KARUNGI MONICA	RDC KYEGEGWA

	BABRA SIINA	CENTENARY		DR. HARRIET KYOMUGISHA	HARMONEY FINANCIAL
	SUMAIA NAMIYINGO	MUBS		ANDY NORMAN	MOFPED
	LEMPACHO EUNICE OYEK	PAKWACH DLG		KIWEBWAYO JERUSALEM	TAUISA INSTUTITE OF EA
	HON. NYERO FRANCIS ELTON LAKELLE	GULU		KASULE ROGERS	KYOLINA KYEKIKWEYIMIRIRA
	NKWASIBWE DICKENS	EMYOOGA ENTEBBE		SSEKAMATTE YUSUF	ZEBRA METAL WORKSHOP
	NAMUJJUZI AGNES	BUKOMANSIMBI DLG		MBALUBULHA GODFREY	BUNDIBUGYO DLG
	MAGEZI JAMES	LIFT FUND LTD		JAMES MUHWEZI	MSC
	DAVID BALINDA	MEDIA LINK		BAGUMA MISHARCH ESAU	ISINGIRO
	ESTHER OLIVIA NAMPIIMA	STREET FINANCE		MBABAZI CATHERINE	KYAMBOGO UNIVERSITY
	ODUR JACOB	LORO OYAM SACCO		RWIRA TITUS FRED	CARE INTERNATIONAL UGANDA
	NELSON MUTATIINE	UMRA		SSERUNKUMA BRUNO	NAZIGO SACCO
	DR GEOFREY NKUUTU	MUBS		NAMUYANJA ZANA	LUNDA SACCO
	KARUNGI PROSCOVIA	KAMPALA YOUTH EMYOOGA		FAITH APIO	FLOW UG
	MAUREEN CHEBOR	EASSI		FRANCIS SSEMWANGA	CIC INSURANCE
	JOHN LUYENZI	EXPERIAN		NAMYALO JOSEPHINE	LUBAGA NORTH SACCO
	BAGUMA PETER	KADO DLG		NAMARA DOROTHY MUBS	MUBS
	KYALIGONZA ALOYSIOUS	MOFPED		RICHARD NDYANABO	MOFPED
	NTEGYERIZE ARON	MWIZI SACCO		MUBANGIZI DEO	HAKASHENYI SACCO
	DR SYLIVESTER NDIRURAMUKAMA	UCSLU		MUKISA DEO	WAKISO DLG
	BESIGARUKUNDO VIOLA	AMFIU		COL. RONALD RUBAALE	MOFPED
	SARAH APORO	MUBS		SENTUMBWE DANIEL	CBS PEWOSA SACCO
	WAMBUZI RONALD	BUYENDE DLG		LYAN LYDIA AGUDO	AMFIU
	MARTHA NDORA	DEMIS CONSULTS		AULO EMMA	MOFPED
	ARYANYIJUKA EZRA	NTUNGAMO DLG		ANNET NAMUGANGU	BUTALEJA DLG
	KASHUNGYERA LANCE	PROFIRA		MUGUME JOSEPH	EBO

	ANNET BUKENYA	MUBS		BIRUNGI GIDEON	KIHANGA MPARO SACCO
	THOMAYA SAMUEL	NEBBI MC		ALICE MATAMA	UGAFODE
	JIMMY OJERA	UECCC		MUBANGIZI FRANCISCO	MUBUGA SACCO
	NINSIIMA PATIENCE	MUBS		KISEKULO MATHIAS	KYOTERA SACCO
	NGOBYA BAAC	MUBS		FIONA LWEWATE	UNCDF
	NJEGO MUHINDA	CBS PEWOSA SACCO		PROF MOSES MUHWEZI	MUBS
	NUWAGABA ISIAH	KARIBU MICROFINANCE		JOAN OUNA	EXPERIAN
	NABISERE ANGELLA ROSE	MOFPED		NAMUWENGE RITAH	MOFIPD
	CATHY ADENOLO	MOFPED		DAVID MUGANDE	PROFUMB
	NANKUNDA SCOVIA BUROSHO	KIRUHURA DLG		NABIRYE LYDIA	
	LEONARD OKELLO	UHURU INSTITUTE		MUKURASI JULIUS	ACROSS INTER MICROFINANCE
	EDIGOLD MONDAY	DSIK		MARTIN LUZZE	METROPOL UGANDA
	JUMA TEKO	MUBS		MAYANJA ROGERS	METROPOL UGANDA LIMITED
	NUWASIIMA WENESEROUS	ULUGA		PEREGRINE MATIA	MOFPED
	NALUKENYE IRENE	MUBS		GERARD UCHOMGIN	MOFPED
	NAKAZZI MARIA JULIANA	MPIGI DLG		NORAH MAKUMBI	QUALITYCARE FINANCE LTD
	ALLAN TENDO	MOFPED		AINEBYOONA IAN	UWESO
	KISUYI RAHIM	MOFPED		GRACE BASHAHE	HFB
	THOMAS KWIZERA	INVESTORS		MUTESASIRA ISAIAH	LUZIRA ALLIANCE SACCO
	ISAAC WERE	ZIMBA TECHNOLOGIES		MABALA MOSES	WAKISO DLG
	KAZIBWE RONALD	MPIGI DLG		TURYAMUREEBA WINNIE	MOTIC
	FAITH BABIRYE	MUBS		KWIRINGIRA AMOS	IRYARURUMBA SACCO
	KENGONZI CHRISTINE	KABAROLE DLG		JOE NAM	IPI
	GALIWANGO JAMES	MOFPED		SAYFUL ISLAM	UMOJA MFI
	MUGISA JARED	KRC UGANDA		ZAHARAH LUGEMWA	MUBS
	OLEMWA ROBERT	ROLEM MICROFINANCE		LHAGHABWE WILSON	KASESE MC
	ODIDA JULIUS	MUBS		TUMUSHABE HOPE	OPPORTUNITY BANK

	IDERE MADRINE	MUBS		EDITH BATUUKA	OPPORTUNITY BANK
	TURYASINAURA JOANNE	MUBS		JUDITH NAKYAZZE MUZIBIRA	JUZTA MICRO CREDIT
	MWESIGWA JOTHAM	ULGA		COLLINS BANDERA	MUBS
	MUGENI BARBRA	VITALEND SMC		AGABA NELSON	RUKIGA DLG
	VICKY RUTH MALONGO	MOFPED		MICHEAL S MBOOWA	CBS PEWOOSA UG
	SARAH ITUNGU MASEREKA	KASESE – KAMPALA SACCO		RUGONDA GLORIA	UMRA
	EVA MPAATA	MUBS		CHARLOTTE NATUMANYA	MOFPED
	NAMUYANJA DOROTHY KALEMERA	ENTEBBE MC		BBOSA HALIMAH	WAKISO SELF HELP SACCO