THE 2ND MICROFINANCE AND SAVINGS GROUPS CONFERENCE REPORT 2024

JULY 17-18, 2024, HOTEL AFRICANA, KAMPALA
UGANDA

PARTNERS & SPONSORS

FOREWORD

It is my distinct pleasure to introduce the Second Microfinance and Savings Groups Conference, a pivotal gathering that underscores the transformative potential of microfinance in driving inclusive economic growth. This conference comes at a critical juncture, where innovative financial solutions are more crucial than ever in empowering communities and fostering sustainable development.

Microfinance and savings groups play a fundamental role in expanding access to financial services, particularly for marginalized populations and underserved communities. By providing avenues for savings, credit, and insurance, these initiatives not only enhance economic resilience but also empower individuals to build better livelihoods and secure futures.

The themes and discussions at this conference reflect our collective commitment to leveraging collaborations, partnerships and promoting a savings culture that fosters social transformation and advances financial inclusion. It is heartening to witness diverse stakeholders—from policymakers and practitioners to researchers and donors—come together to share insights, best practices, and innovative approaches that can catalyze positive change at the grassroots level.

I commend the organizers for their dedication to convening this important dialogue and creating a platform for collaboration and knowledge exchange. By harnessing the power of microfinance and savings groups, we can unlock new opportunities, empower individuals, and build more inclusive and resilient economies.

As we navigate the challenges and opportunities ahead, I encourage all participants to engage actively, exchange ideas freely, and forge partnerships that will drive meaningful impact. Together, let us reaffirm our commitment to leveraging microfinance as a force for positive transformation and sustainable development in Uganda and worldwide.

I wish you all a fruitful and inspiring conference.

Yours

Hon. Haruna Kyeyune Kasolo

Minister of State for Finance, Planning and Economic Development (Microfinance)

ACKNOWLEDGEMENTS

We would like to express our heartfelt gratitude to all participants, speakers, sponsors and organizers who contributed to the success of the Second Microfinance and Savings Groups Conference. Your active participation and valuable insights made this event a resounding success.

Special thanks to the representative of the President of the Republic of Uganda, Minister of Presidency, **Hon. Babirye Milly Babalanda,** representative of the speaker of the republic of Uganda, **Hon. Kankunda Amos,** Minister of State for Microfinance, **Al Hajji Kyeyune Kasolo (Hon).,** PS/ Secretary to the Treasury, **Ramathan Ggoobi,** Deputy Governor, Bank of Uganda, **Dr. Michael Atingi-Ego,** President AMFIU, **James Onyutta,** ED AMFIU **Mbabazi Jacqueline,** Country Director, Care International in Uganda **Apollo B.Gabazira,** Ag Principal Makerere University Business School **Prof Moses Muhwezi (PhD),** ED UMRA, **Edith Namugga Tusuubira,** ED Microfinance Support Centre, **John Peter Mujuni,** ED, Stanbic Bank Uganda Ltd., **Samuel Fredrick Mwogeza,** and the keynote speakers **CS Reddy, Founder and CEO APMAS. Hyderabad, India,** and **Dr. B Janardhan Reddy IAS (Retd)** for sharing your expertise and inspiring presentations, which enriched our understanding of the pivotal role of microfinance and savings groups in fostering economic empowerment and financial inclusion.

We extend our appreciation and acknowledgement to the organizing committee for their meticulous planning and seamless execution, our sponsors and partners, whose generous contributions and commitment to advancing SDGs through innovative financial solutions is commendable. Lastly, to all participants, your participation in discussions, workshops, and networking sessions contributed significantly to the exchange of ideas and collaborative efforts aimed at promoting inclusive finance in Uganda.

Thank you once again for your invaluable contributions, we look forward to continuing our shared journey towards achieving greater impact in microfinance and savings groups.

Yours,

Ramathan Ggoobi

PS/Secretary to the Treasury

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LIST OF ACRONYMS

ACF	Agricultural Credit Facility
AMFIU	Association of Microfinance Support Institutions of Uganda
BDS	Business Development Services
BOU	Bank of Uganda
CEO	Chief Executive Office
CRB	Credit Reference Bureau
DCO	District Commercial Officer
ED	Executive Director
FSD	Finance Service Department
MoFPED	Ministry Finance Planning and Econmic Development
NFIS	National Financial Inclusion Strategy
NDP	National Development Plan
NPD	National Development Program
NGOs	Non-Governmental Organizations
NRM	National Resistance Movement
PDM	Parish Development Model
PhD	Doctor of Philosophy
PS	Permanent Secretary
SACCOs	Savings and Credit Cooperative Organisations
SDGs	Sustainble Development Goals
WASH	Water, Sanitation and Hygiene

EXECUTIVE SUMMARY

The Ministry of Finance, Planning and Economic Development (MoFPED) in partnership with other stakeholders held the 2nd National Microfinance and Savings Group Conference from the 17th to 18th July 2024 at Hotel Africana, Kampala Uganda under the **'theme' Leveraging collaborations, partnerships and promoting a savings culture to foster social economic transformation.**

The two-day conference that brought together, **630** participants on day one and **784** participants on day two, included Government officials and policy makers, development partners and NGOs, banks and microfinance institutions, International organizations and development agencies,social impact investors and philanthropic organizations, community leaders and representatives, researchers and academia was convened to share the development in microfinance industry and explore new frontiers towards sustainable financial inclusion.

In this, finding new ways on how households and microfinance institutions can leverage on digital financial inclusion, gender and social protection in finance, consumer protection and financial literacy, partnership and collaborations and the role of microfinance sector in climate financing.

The conference leveraged on the commitments and recommendations of the first two-day conference that was previously held at Hotel Africana, Kampala Uganda from the 29th to 30th November 2022 which brought together leaders, pro poor driven partners and Government in a purpose-based partnership approach to explore how various stakeholders can harmonize development goals.

This report gives an overview of the key proceedings, key findings and overall impact of the conference aligned to the objectives.

INTRODUCTION

Background

Uganda has experienced significant evolution in its microfinance sector, tracing back to the establishment of financial cooperatives/ SACCOs in the 1960s, followed by the emergency of the Microfinance movement in the 1990s, and now transitioning into a phase of commercialization and regulation within the industry.

Despite the advancements, the sector continues to require targeted interventions to address existing fragmentations such as the expanding segment of Saving Groups aimed at reaching those still marginalized from formal financial services and achieving banking penetration in most remote areas.

As recommended in the first National Microfinance and Savings Group Conference in 2022, the focus to improve the coordination and collaboration between Government and partners in the pursuit of social-economic transformation of Ugandans was taken into consideration.

This year's conference is a response to this dynamic landscape, aiming to facilitate discussions and actions that will enhance partnership, collaborations and promote a saving culture to foster social economic transformation.

Objectives of the Conference

Evaluate the ongoing advancements and obstacles within the microfinance and savings groups sector, focusing on aspects such as consumer protection, financial literacy, climate finance, gender equality and social protection.

Explore the responsibilities for collaboration and partnerships to propel and maintain the sustainability of financial inclusion initiatives, emphasizing the importance of collective efforts in addressing barriers and expanding access to financial services.

Highlight opportunities for engagement in data management, knowledge sharing and learning to enhance financial inclusion strategies.

Identifying avenues for leveraging information and expertise to drive informed decision-making and improve outcomes in this field.

Conference Sub-themes

01 Collaboration and Partnerships

02 Microfinance in the Digital Era

03 The Role of Microfinance Services in Climate Financing

04 Gender Inclusion and Social Protection in Finance

05 Strengthening Trust through Consumer Protection and Financial Literacy

06 Data, Knowledge Management, and Learning for Financial Inclusion.

ADDRESS BY THE REPRESENTATIVE OF THE PRESIDENT (CHIEF GUEST)

Hon. Babirye Milly Babalanda
Minister for Presidency

Hon. Babirye Milly Babalanda is a Ugandan government official. She began her political journey in 2014 as a Deputy RDC Busia and later served in a senior role within the ruling party as the Assistant Head of the NRM National Chairman's office at Mbuya. Since 2021, she has held the position of Minister for the Presidency. Her contributions to Uganda's fight against HIV/AIDS were recognized with an award from the United Nations in 2023.

The NRM Government has implemented various initiatives to promote prosperity of our people. These interventions range from the Rural Financial Support Project to the Rural Financial Services Strategy under "Bonna-Baggaggawale".
More recently, they include: the Emyooga and the Financial Inclusion Pillar under the Parish Development Model.

EMYOOGA and Parish Development Model (PDM), specifically the Financial Inclusion Pillar, now focus on capacity building for SACCOs and Self-Help Groups, through training, building systems and promoting savings.

Under Emyooga there is specific provision for women entrepreneurs and **30%** of PDM funds must go to women. In addition, the government is implementing the GROW project dedicated to increase women entrepreneurship and increase productivity of Women business. Women should utilize these opportunities and transform their businesses. Access to finance is the life blood of economic development. Without affordable capital, people cannot start enterprises, businesses cannot invest in their growth and opportunities for productive innovation are lost. Then development grinds to a halt.

To ensure access to finance at two levels. First, at the household level. According to the latest data, only **19%** of adults in Uganda have borrowed from a formal financial institution in the last year. Only **21%** have borrowed from a savings club. Government is implementing measures to address this challenge. Government has supported the establishment of **10,594** new SACCOs through the Parish Development Model, offering affordable loans to millions of Ugandans to help them to transition from subsistence agriculture. The consolidation of various wealth funds into this one pot is an important step toward streamlining access to finance.

For non-agricultural sectors, the Emyooga initiative which has now reached **6,810** Emyooga SACCOs, directly benefiting more than **4 million** people and creating **338,000** employment jobs, of which **35%** of the jobs created are for women. Stakeholders across the sector must work to nurture existing SACCOs. Investing in these programmes will continue until people are fully transformed.

Beyond the household level, there is also access to finance at wholesale. Government and other stakeholders must work together to ensure wholesale lenders in microfinance are well organized, properly capitalized and able to lend at affordable rates. The establishment of the Microfinance Support Centre was strategic to help achieve this goal.

In addition, the Ugandan Development Bank continues to disburse funds to medium and large businesses in industry, exports and tourism. Microfinance groups should organize themselves to take advantage of these funds and link their activities to UDB's priority areas.
Some conditions for accessing credit for small businesses are currently too burdensome, restricting access to financing for micro and small business owners. When credit is available for these categories of businesses, it is expensive. Small businesses are facing an average interest rate as high as **24%**.

Government will continue to prioritize consumer protection. Financial organizations that misuse funds and mislead consumers not only harm those who they should be serving but also damage the integrity of the industry. If consumers believe they will not be fairly treated by these financial institutions, they will simply stay away. They won't take out a loan to start a new business or invest in scaling up their farming and opportunities will be lost. So consumers must be protected so as to build trust in the microfinance sector.

Digitization represents a huge opportunity for the microfinance sector. It is now easier to reach all Ugandans. With the tap of a smartphone, the unbanked can become banked, loans can be issued and savings can be mobilized. Digitization therefore, is a powerful solution to the problems of financial access and inclusion.

The power of digitization can be harnessed to revolutionize financial inclusion in this country, but only if data costs are low and invest in the infrastructure needed to include rural areas in the digital revolution.

Microfinance in Uganda must be the pillar of transforming our people. Groups i.e. PDM SACCOs, Emyooga SACCOs or other credit and savings groups have to change the lives of their members. Scaling up goes beyond providing credit. It requires technical training, business development services, export support and links to procurement networks. These groups must be supported by the available frameworks such as Buy Uganda Build Uganda, The East African Common Market and the African Continental Free Trade Area.

To build a sector that drives inclusive growth, deliberate investment in mindset change must be done to restore credibility in the sector. For example: if you take a loan, repay it; if you are trusted with member savings, use them wisely; if you offer financial products, do so honestly.

Finally, the participants at this conference were called upon to combine efforts to build a microfinance sector that delivers prosperity for all Ugandans.

ADDRESS BY THE REPRESENTATIVE OF THE SPEAKER OF THE REPUBLIC OF UGANDA

Hon. Amos Kakunda
Representative of the Speaker of the Republic of Uganda,

Amos Kankunda is a prominent Ugandan politician currently serving as the Member of Parliament for Rwampara County. He is a member of the National Resistance Movement (NRM) party and won his seat in the 2021 General Election

Kankunda is known for his dedication to his constituency, focusing on initiatives that benefit youth and women. He has implemented projects like skilling programs for the youth and support for carrot farmers in Nyabikungu2. Additionally, he serves as the Chairperson of the Committee on Finance, Planning, and Economic Development in the 11th Parliament

The government is committed to supporting the microfinance sector, Overview of the Microfinance Deposit-Taking Institutions Amendment Act 2024 to enable MDIs access to CRB and Approval of additional funding for the Uganda Microfinance Regulatory Authority (UMRA).

Addressing bottlenecks in MDIs and SACCOs like, prohibitive enrollment fees, creative administrative, deductions, stringent saving and borrowing terms, poor record keeping, governance challenges, low recovery rates should addressed by undertaking a national sensitization and mobilization of SACCOs and encourage SACCOs to collaborate and improve governance.

Going forward, holding future conferences in different regions of Uganda, targeted capacity-building programs and inviting successful SACCOs from neighboring countries to share their experiences is what the future should look like.

Finally there is a need to embrace the role of technology in improving the effectiveness & efficiency of operations and encourage financial institutions to adopt homegrown applications.

ADDRESS BY THE MINISTER OF STATE FOR FINANCE, PLANNING AND ECONOMIC DEVELOPMENT (MICROFINANCE)

Hon. Haruna Kyeyune Kasolo
Minister of State for Finance, Planning and Economic Development (Microfinance)

Hon. Haruna Kasolo Kyeyune is a Ugandan politician. He is the State Minister for Microfinance and Small Enterprises in the Ugandan Cabinet. He was appointed to that position on 6 June 2016. He concurrently served as the elected parliamentary representative for Kyotera County, Rakai District, in the 10th Ugandan Parliament (2016–2021)

In his opening address, the minister welcomed everyone who attended the conference and he stressed that the conference is going to be a major event in the calendar of the ministry, bringing together participants from the various sectors to share ideas on how to better our economy, where the target will be expanded to attract both local and regional players of the East African Community. He recommended that the next event happen outside Kampala to enable inclusive and equal participation across the country. He further explained that the ministry intends to use the outcome of this conference to improve the implementation of Government programs and influence policy in the sector.

This conference is a follow-up to the first annual Microfinance and Savings Group Conference, which was held in 2022, and it was intended for stakeholders in the sector to exchange ideas, identify strategies and opportunities and discuss challenges that undermine the development of the sector. He further explained that the partners will showcase different products and services for peer learning and knowledge sharing.

He called upon all participants to place kin interest in the discussions and advise how the Microfinance forum could best contribute to social economic development to meet Uganda's vision for 2040.
He alerted the participants that the Government fully appreciates the role played by partners in addressing the challenges of financial inclusion, increasing access to credit, moving people out of poverty and creating avenues for financial prosperity.

The recent FinScope Survey indicates that about **20 million** Ugandans, that's **81%,** are financially included from **14.3 million,** which is **77%** as of 2018. Despite Uganda's advancements, the burden of high interest rates levied by financial institutions continues to affect its citizens. The minister advocated for the formation of groups and SACCOs as a potential solution and emphasized the importance of evaluating the PDM's efficiency at the parish level.

The minister urged everyone to play their part that is to say for the SACCOs to ensure that the governance principles and fairness are adhered to for financial institutions to develop appropriate products that fit for purpose, prioritize the microfinance institutions, political and civil leadership ensure adequate engagement in mobilization and sensitization of the target population to embrace the initiatives.

While concluding, he encouraged participants to be fully engaged in promoting a savings culture, avoid collateral-based lending, mobilization, goodwill,mindset change, specialize on your competitive advantage and don't mix finance with politics. He finally declared the 2024 annual Microfinance and Savings group conference officially open.

ADDRESS BY THE PS/SECRETARY TO THE TREASURY

Ramathan Ggoobi
PS/Secretary to the Treasury

Ramathan Ggoobi is an accomplished economist and policy analyst currently serving as the Permanent Secretary of MoFPED and Secretary to the Treasury of the Republic of Uganda. Ramathan is pursuing a PhD at Walden University, USA, focusing on economics. He holds a Master's degree in Economic Policy and Planning and a Bachelor's degree in Economics from Makerere University.

While welcoming all participants to the 2nd Microfinance and Savings Group Conference, he emphasized that finance is a very critical part of our development journey in Uganda for transforming our society and the economy. He stated that we are still a developing economy but an economy on the move, not only growing but also transforming its structure. He expressed confidence that the conference would contribute meaningfully to this progress.

He explained that this conference strives towards fostering a collaboration and knowledge exchange within the microfinance landscape ultimately paving the way for a more inclusive and digitally empowered financial ecosystem. He explained that the FinScope survey of 2023 shows that, overall, **81%** of Ugandan adults use financial products and services provided either through formal or informal means. This is up from **77%** in 2018, a mark of the progress made during the first National Financial Inclusion Strategy, However, these headline figures hide important gaps that remain. Financial inclusion stands at **84%** for men but **79%** for women. In urban areas it is **87%,** but it is **78%.** Our implementation of NFIS II must do all it can to combat these persistent inclusion gaps. Elsewhere, there has been strong growth in formal financial inclusion, from **58%** of the adult population in 2018 to **68%** in 2023. This was in large part driven by increases in mobile money, which is now used by nearly two thirds of adults.

He went further and explained that the use of SACCOs has increased too, jumping from **5%** to **14%,** reflecting the benefits that we get in rolling out programmes such as the Parish Development Model and Emyooga. However, the survey suggests that further increases in SACCO participation are held back by a lack of interest, knowledge, and trust among the population. In addition, **42%** lacked the money to make opening bank accounts worth the effort. "Addressing these constraints should be a priority of the conference", the PS states. He continues to address the challenges faced by microborrowers, like High-interest rates, theft and fraud by microfinance institutions and abusive practices by microfinance providers.

The PS notes that where as borrowers face these challenges, there are incidences where the borrowers themselves are to blame, reports indicate;

- Many would be borrowers lack collateral security,
- Use forged documents, such as land titles
- Lack of adequate information on them.
- Some of them borrow without business plans and divert the funds away from the intended purpose.

In his conclusion, he proposed measures below to address the above challenges to make overall microcredit activities more effective, efficient, faster and safer;

- Prioritizing technology to reach out easily to the unbanked.
- Provision of financial literacy and business development services,
- Customer awareness campaigns,
- Agent training,
- Strict measures against fraudsters and
- Promotion of information asymmetry.

ADDRESS BY THE AG. DIRECTOR OF ECONOMIC AFFAIRS,

Moses Kaggwa
Ag. Director of Economic Affairs,

Moses Kaggwa is currently the Ag. Director of Economic Affairs of MoFPED

In his address, he mentions how the microfinance sector plays a pivotal role in promoting financial inclusion by providing small loans, savings accounts, and other financial services to those who are traditionally excluded from conventional financing. These are the entrepreneurs, the small business owners, and the hardworking individuals who are the backbone of our economy. By empowering them with access to financial resources, we are not only helping them improve their own lives but also contributing to the overall prosperity of our nation.

The Government of Uganda is committed to supporting and expanding financial inclusion initiatives, and the microfinance sector will play a leading role in achieving this target. We have implemented various programs and policies aimed at increasing access to financial services for underserved populations, promoting financial literacy, and fostering entrepreneurship. The Government programs that support financial inclusion include:

Presidential Initiative on Wealth and Job Creation (Emyooga), whose objective is to promote job creation and improve household incomes of Ugandans through access to affordable finance,. As of the end of FY 2023/24, the Government had provided funding to Emyooga to the tune of **UGX 553.23 billion.** As of the end of June 2024, MSC had disbursed **UGX 281.26 billion** directly to the bank accounts of **6,810** Constituency EMYOOGA SACCOs. Ugx 102 billion has been received by SACCOs as repayment and interest by members.

The Parish Development Model is a strategy for service delivery to improve incomes and welfare of all Ugandans at the household level. A total of over **2 trillion** has been disbursed on PDM SACCOs. In FY 2021/22, **7,885** PDM SACCOs were funded with **UGX 72.192 billion;** in FY 2022/23 & FY 2023/24, **10,585** PDM SACCOs were capitalized with **UGX 100 million** each. In addition, the Government has provided **UGX 500,000** per SACCO as operational funds. This is to ensure that no beneficiaries are charged for services rendered by the SACCO.

Agricultural Credit Facility (ACF), which aims at promoting the commercialization of agriculture through providing short-, medium-, and long-term loans at more favorable terms. ACF is administered by the Bank of Uganda and implemented by PFIs as a matching grant. Government provides **50%** for Tier I SFIs and **30%** for MDIs.

It is imperative to note that even with the above-mentioned programs, we acknowledge that our work is far from over. There are still some challenges that are preventing us from realizing the objectives of the funds highlighted, including:

1. Financial literacy, mindset change, and leadership gaps.
2. Low repayment rates.
3. Fraud and limited accountability.
4. Negative messages and information asymmetry. I know many people perceive Government programs as giving free money.
5. Inadequate funding.

He concluded by commenting that it's not about money distribution but about wealth creation. It's a program that requires monitoring by stakeholders.

ADDRESS BY THE COMMISSIONER, FINANCIAL SERVICES DEPARTMENT, MOFPED

Moses Ogwapus (Mr),
Commissioner, Financial Services Department, MoFPED

Moses Ogwapus (Mr), has 32 years experience in public policy and is currently the focal person at the MoFPED on the financial inclusion program and implementation of national programs, e.g. PDM, reform of capital markets and financial sector stability and development.

The commissioner, who also doubled as a session manager while giving an opening address that sparked off the start of the conference, welcomed the participants with a reminder that this year's theme of the conference was **"Leveraging Collaborations, Partnerships and Promoting a Savings Culture to Foster Social Economic Transformation".** He clarified that the conference will leverage on the commitments and recommendations of the first conference and bring together leaders, pro-poor driven partners and Government in purpose-based partnership approach to explore how various stakeholders can harmonize development goals. He proceeded to say that the efforts would advance the financial inclusion agenda.

OPENING ADDRESSES FROM THE PARTNERS

Apollo B.Gabazira
Country Director,
Care International in Uganda,

In his address, he explained Care's participation, emphasizing the organization's unwavering commitment to financial inclusion efforts that prioritize women and girls.

They acknowledged Care's collaborative efforts with the Ministry of Finance and the Ministry of Gender on the DREAMS project, funded by the Bill & Melinda Gates Foundation.Shifting focus, he addressed the growing importance of digitalization within the microfinance landscape. They discussed Care's successful partnership with Post Bank to pilot the WENDI wallet, a digital financial tool designed to enhance accessibility.

Assoc. Prof. Rachel Mindra Katoroogo
Makerere University Business School

Universities have a vital role to play in this endeavor. We are not merely repositories of knowledge, but also agents of innovation, research, and community development.

We are confident that this conference will serve as a platform for the exchange of innovative ideas, the establishment of strategic collaborations, and the formulation of actionable plans. Let us seize this opportunity to learn from each other, share experiences, and work together towards a future where everyone has the opportunity to achieve financial security.

James Onyutta
President, AMFIU and Managing Director
FINCA Uganda,

We believe that partnerships are a bedrock of financial inclusion; thus, no single entity can achieve this success without collaboration.

By working together, we can identify the specific challenges in some communities, develop innovative solutions, and ensure that financial services can reach everyone possible. We as an association believe that technology will unlock the potential for financial inclusion, and the provision of digital financial services

Richard Todwong
Secretary General NRM

Richard mentions the need for attitude change by sharing his personal experience of changing the pattern of opening saving boxes towards festive seasons for consumption (to months which coincided with production) to the need to adopt financial methodologies.

He further says that good financial models can change people from net borrowers to net savers. Financing models (group or individuals) must be suited to specific community dynamics (e.g SACCOs may do well in some areas, while village groupswill do better in others) regulation and terms should be consistent with the circumstances of communities. Therefore we need to work with groups in some areas and individuals in others.

FIRST PANEL DISCUSSION: COLLABORATION AND PARTNERSHIPS

The first panel discussion on **"Collaboration and Partnerships"** that was moderated by the Ag. Director of Economic Affairs, **Moses Kaggwa** at the Second Microfinance and Savings Group Conference brought together industry leaders, policymakers, and practitioners to explore the significance of strategic alliances in enhancing the reach and impact of microfinance initiatives.

This sub-theme highlighted the best practices and global perspectives with a **Keynote** speech from **TUPALLE CHANDRA SEKHAR REDDY (C.S REDDY), Founder & C.E.O APMAS Hyderabad, India** and discussants on a panel discussion from **B.o.U, Stanbic Holdings, AMFIU** and **UMRA**. Here are the key highlights from this insightful session:

Keynote speakers:

CS Reddy,
Founder & C.E.O APMAS Hyderabad, India.

C.S. Reddy is the Founder and CEO of APMAS. Hyderabad, India and President of Sadhikaratha Foundation, not-for-profit national level technical support organization. He has over 32 years of experience in the development sector, particularly in the microfinance, microenterprises, agriculture value-chain development through SHG federations and FPOs. C.S Reddy has been a visiting professor at the Coady International Institute, Canada for 8 years teaching international certificate courses on community based microfinance in Canada, Ethiopia and India.

While sharing his experience of saving groups particularly in India, he highlighted the importance of non-profit organizations in promoting financial inclusion through self-help groups and showcased the groups' contributions to health, education, and even crisis response during COVID-19.

Mr. Reddy provided compelling statistics on the scale of the **WSHG** movement. He stated that as of **2023**, there were approximately **30.4 million** self-help groups, each with 10 members, bringing the total number of women involved to around **150 million**. He emphasized the importance of linkage banking for these groups, highlighting that over **4.3 million** groups had received loans from banks in a single financial year. The speaker further addressed the Ugandan audience directly, stressing the value of linkage banking for both policymakers and bankers. He argued that self-help groups require access to bank loans or government programs like **PDM** to meet their members' financial needs. He commended banks for their significant lending and reported that around **7 million** self-help groups currently have active loans from commercial banks, regional rural banks, or PDM-type programs.

He also explained that the government provides revolving funds or matching grants to self-help groups based on their savings mobilization. Additionally, the government offers an interest subsidy for on-time loan repayments by the groups.

Mr. Reddy then presented about a Transformed Uganda Society from a Peasant to a Modern Prosperous Country with 30 years and below is some of the reasons for that;

- **76%** of Ugandans have National Identity Card
- National Financial Inclusion Increased to **66%,** overall financial inclusion (both formal & informal) increased to **81%**
- VSLAs / Savings Groups as informal Financial Inclusion for **42%**
- Over **72%** Ugandans own Mobile Phones
- Diverse Stakeholders Supporting Savings Groups – International Agencies, NGOs, Government & Other Development Organisations.
- Over **64%** practice digital transactions in Uganda – some gender disparities
- **10,594** SACCOS under PDM – Savings Groups / VSLAs have members
- **6,644** EMYOOGA SACCOS to promote enterprises

He emphasized sustainability of SHGs transforming into ASCAs; not sharing everything at cycle end. While finalizing his keynote speech, highlights the **5 BIG**[1] recommendations for Enabling Linkage Banking, Develop Enabling Regulations, Promote Federation, Shift Policy Focus , Consider Specialized Banks and create an Enabling National Savings Policy.
Mr. Reddy concluded by offering APMAS's support to Uganda in implementing these recommendations. By adopting these strategies, Uganda's savings group system can be strengthened, empowering communities and fostering economic development.

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Dr. Michael Atingi-Ego
Deputy Governor, Bank of Uganda.

The Deputy Governor stressed that we can promote financial inclusion by identifying partners who have the capacity to reach the last mile, not even supervised international institutions such as banks, credit institutions have the capacity to reach the last mile because maybe they were not designed for that since the businessmodel does not allow them.

He quoted a bible verse Ecclesiastes 4:10 "If either of them falls down, one can help the other up. But pity anyone who falls and has no one to help them up." as aspark in his discussion that we all need each other to move forward, that's the powerof collaboration.

"The Bank of Uganda has revised its mission; Our mission focuses on promoting price stability and a sound financial system supporting Uganda's socio economic transformation. The revamped Bank of Uganda mission emphasizes the importance of infusing both the means and the ends of Bank of Uganda's policies" **says Dr. Atingi-Ego**

Samuel Fredrick Mwogeza
Executive Director, Stanbic Bank Uganda Ltd.

"As a bank, just post-COVID, we realized the real challenge small businesses face in accessing finances and the bank came up with the program called **'Economic Enterprise Restart Fund'** in order to support smaller enterprises that could not be able to access the funding at the lowest possible price, as low as **10%** at that point. This was possible through our great funders the **UNDP** and that's the role of partners, how you can pull together capital that you can use to impact these key initiatives." Ed Stanbic Bank Uganda Ltd.

Jacqueline Mbabazi
Executive Director, AMFIU,

The Executive Director emphasized the critical role of communication, collaborative decision-making, and the alignment of interests and priorities among stakeholders.
By openly addressing these aspects and establishing agreed-upon expectations upfront, the collaboration is significantly more likely to achieve its intended impact and flourish.

She further elaborated on fostering successful partnerships. The initial step, she proposed, involves identifying the desired partnership structure. Should it be acasual collaboration documented by a Memorandum of Understanding (MOU) outlining loose obligations, or a more substantial partnership akin to a marriage, characterized by a detailed contract, clearly defined deliverables, and designated responsibilities?

Racheal Vanesa Muhwezi
Manager Microfinance Institutions, UMRA

She outlined a multifaceted strategy that leverages technology and collaboration with various stakeholders. She highlighted the issuance of the first-ever guidelines for digital lending, a pioneering initiative within the sector.
This, coupled with ongoing collaboration with the Fintech Association, the Bank of Uganda, and the national payment system, underscores UMRA's commitment to expanding financial inclusion and reaching the unbanked population

SECOND PANEL DISCUSSION: MICROFINANCE IN THE DIGITAL ERA

The second panel discussion at the Second Microfinance and Savings Group Conference focused on the sub-theme of **"Microfinance in the Digital Era."** was moderated by **Joseph Lutwama** from Financial Sector Deepening Uganda (FSDU) This session brought together experts and practitioners from **Centenary Bank Uganda, EBBO SACCO** and **Credit Info** to explore the transformative impact of digital technologies on the microfinance sector, discussing both opportunities and challenges.

Fabian Kasi
C.E.O, Centenary Bank Uganda,

Fabian in his remarks as a key speaker, shared an overview of the bank and sights that will improve microfinance institutions and saving groups.

"Digital microfinance platforms comprise a broad range of financial services accessed and delivered through digital channels, including payments, credit, savings, remittances, insurance, and mobile finance services," says the CEO.
The bank is moving towards digital and it's focusing on becoming a smart bank by 2026, he said. The bank is emphasizing the usage of alternative channels, where it has managed to reach **806,251** mobile banking subscribers, **7491** Cente Agent, **1,018,875** Functional VISA cards, and **18,525** Online Users.

Joseph Mugume
General Manager, EBO SACCO,

In discussing the adoption of technology, he outlined key areas of transformation in the digital era;

- Embracing digital transformation will help overcome logistical andcompetitive challenges.
- Proper planning and licensing leverage digital platforms effectively.
- Effective strategic planning is crucial for navigating environmental and political challenges.
- A well-defined roadmap and thorough appraisal of opportunities and threats are essential for success.

Mark Mwanje
Executive Director, Credit Info,

"Our company has established a strong presence in Uganda, serving the nation for a considerable period. We operate within a global reference services network, extending our support to lenders across **44** countries. Within Africa itself, we actively participate in approximately **24** markets, and Uganda holds a significant place in our journey.

Our core purpose lies in empowering lenders to effectively assess the creditworthiness of potential borrowers. This translates to a comprehensive risk management solution. Often, lenders lack sufficient information about borrowers, creating an information asymmetry. This is where our services bridge the gap." The Executive Director, Credit Info, said.

He finally clarifies how embracing CRB information supports quick decision making thereby reducing risk.
Credit Info, said.

THIRD PANEL DISCUSSION: THE ROLE OF MICROFINANCE SERVICES IN CLIMATE FINANCING

The third panel discussion at the Second Microfinance and Savings Group Conference focused on the sub-theme **"The Role of Microfinance Services in Climate Financing."** The session that was moderated by **Denis Mugagga** the Head, Climate Finance Unit, MoFPED brought together experts and practitioners to explore how microfinance can contribute to climate resilience and sustainable development. The key highlights from this panel discussion include:

Mona Mugumya Ssebuliba
C.E.O, aBi Finance,

In her presentation on climate finance and sustainability, she highlights aBi's role in supporting small businesses through financial institutions. She acknowledged the challenges posed by climate change, particularly for Uganda's vital agricultural sector.

Understanding the importance of ESG (environmental, social, and governance) principles for business success, Ms. Mona emphasized the urgency of addressing climate change, especially for vulnerable developing nations like Uganda.
She outlined three key areas for climate finance intervention: mitigation (reducing emissions), adaptation (adjusting to climate impacts), and biodiversity conservation. ABI collaborates with microfinance institutions to provide climate-resilient financial products and services, such as loans for improved seeds and irrigation, empowering smallholder farmers and businesses.

Roy Nyamutale Baguma
Managing Director, Uganda Energy Credit Capitalization Company (UECCC),

UECCC primarily works with financial institutions like commercial banks, microfinance institutions, leasing companies, and investment funds. They offer various financial instruments, including lines of credit, partial credit guarantees, technology risk guarantees, grants, and technical assistance.

Current Project: Electricity Access Scale-Up Project(EASP)

- UECCC is implementing the financial intermediation component of the EASP project (USD$110 million) and providing financial, technical, and other support for off-grid and clean energy access and productive use of energy. Energy access includes solar home systems, solar systems for commercial enterprises, clean cooking solutions for private and public institutions, and productive uses of energy such as water pumping, irrigation, refrigeration and cooling, water heating, and grain milling (powered by both on-grid and off-grid energy sources).
- The interventions will target nationwide coverage, including refugee host districts and refugee settlements. UECCC will also disburse grants to support the supply and installation of large standalone solar systems to electrify public

Therefore;
UECCC is inviting microfinance institutions and commercial banks to express interest in accreditation to participate in the project.
They emphasize their commitment to electrifying communities and promoting income generation through productive energy uses.

Gilbert Guma
Country Representative, Water.Org,

Water.org is a global nonprofit organization working to bring water and sanitation to the world. We want to make it safe, accessible, and cost-effective. “We help people get access to safe water and sanitation through affordable financing, such as small loans”
We have partnered in different WASH projects with banks like Finance Trust Bank for more than 5 years on the implementation of their wash loans, our focus in affordability and accessibility, Guma says.
Finally, he mentions how Incubation activities are underway to foster climate in financing.
The panel concluded with a call to action for stakeholders to intensify efforts in leveraging microfinance for climate resilience. The session underscored the critical role that microfinance can play in financing climate adaptation and mitigation initiatives, ultimately contributing to sustainable development and poverty reduction.

FOURTH PANEL DISCUSSION: GENDER INCLUSION AND SOCIAL PROTECTION IN FINANCE

The fourth panel discussion that was moderated by **Angella Nakafeero** Commissioner for Gender and Women Affairs at the Ministry of Gender, Labour and Social Development centered around the sub-theme "Gender Inclusion and Social Protection in Finance," provided deep insights and valuable perspectives on the intersection of gender, finance, and social protection.

Here are the key highlights:

Dr Janardhan Reddy
International Consultant

Dr. Reddy proposes establishing an autonomous mission at the national level, characterized by functional independence to expedite decision-making and operational flexibility. This mission should be guided by a long-term vision and endowed with stable funding sources independent of the electoral cycle. The focus should be on facilitating rather than regulating, fostering collaboration with NGOs and the private sector.

Suggested Approach to Poverty Elimination in Urban areas

- Dedicated strategy and policy at national level
- Dedicated mission at National level with Autonomy
- Adequate budget provision by Government
- Incentivizing of prompt repayment behavior by interest subvention, backend subsidy for Micro entrepreneurs
- Revolving fund.In his conclusion, Dr. Reddy underscores the significance of partnerships, collaborative efforts (convergence), and a team-based approach in achieving sustainable empowerment.

Implementing strategies

- Calendar of activities at National districts and municipality level
- Continuous training and capacity building
- Continuous monitoring and evaluation of results
- Robust Management information System
- NGO and corporate social responsibility involvement

In his conclusion, Dr. Reddy underscores the significance of partnerships, collaborative efforts (convergence), and a team-based approach in achieving sustainable empowerment. He concludes by commending Uganda's leadership in organizing the conference and its unwavering commitment to financial inclusion.

Dr. Aramanzan Madanda
Care International in Uganda

In his address, Madanda says studies around Gender and economic empowerment estimate that the current gender inequality in terms of economic empowerment is likely to take us between 80 and about 120 years to close the gap.

The gap between the economic empowerment sector and education is enormous. While some countries like Uganda have achieved gender parity in some areas, others, such as Rwanda, have surpassed this milestone by securing greater female representation in political leadership, with more women than men in parliament.

He explained that Care Uganda rides on financial inclusion, especially through village savings, loan associations, and groups as a way of keeping people together because they have a discussion about money but also use it as a platform that will infuse other programs.
When it comes to Gender issues, Care's vision is that the impact group is women and girls so everything done must impact women and girls positively.

He concluded by saying, Care distinguishes between the impact group and beneficiaries of project participants; thus, we work with men and boys and women and girls to impact women and girls.

DAY TWO: STRATEGIC PARTNERSHIPS

Leonard Okello
Uhuru Institute,

He emphasized the critical role of strong partnerships in fostering the success of the cooperative movement. He highlighted several key points like PartnershipFundamentals, Cooperative Identity and Knowledge Sharing, Competition and Growth, Respectful Collaboration.

Leonard concluded by showcasing successful partnership models from other countries, highlighting the potential for a similar approach to benefit the Ugandan cooperative movement.

Brian Twesigye
Uganda Central Cooperative Financial Services Limited,

UCCF started in 2008 and the operation began in 2009 and our members are all types of cooperatives in the country, that is to say, Rural producer Cooperatives, Area cooperative Enterprises, SACCOS, Unions and APEX. He further explained that UCCF has more than 1000 cooperatives that are members.

The speaker highlighted the objectives of starting UCCF and these were as follows,

- Liquidity management
- Financial linkage and intermediate services amongst the cooperatives.
- Providing cooperative support demanded by the members

UCCF is therefore adding value to all types of cooperatives by working together, combining and focusing resources as cooperatives since the cooperatives have shared visions and values and thus enjoy economies of scale.

GOVERNMENT FINANCIAL INCLUSION PROGRAMMES

Eng. Kibuuka Ssempebwa
Chief Coordinator, Operation Wealth Creation (OWC),

Operation Wealth Creation is a civil-military operation, one of the biggest civil-military operations on the continent of Africa and in the whole world. He highlights the key Government programs that address issues of poverty for all Ugandans which fall under the National Development Strategy; Ten Point Program, Poverty Eradication Action Plan, and NDP

The challenge with these development strategies is that successor plans don't inherit or ride on the strategic guidance of former plans, as indicated in the final assessment reports.

Mugisa Robert
Local Government perspectives- DCO

Robert is the current District Commercial Officer (DCO) Kyegegwa district. He noted a critical convergence between the basic tenets of Financial Inclusion and the overall aspirations of the Local Economic Development Policy. he illustrated, in very vivid terms, the two-sided relationship between Financial Inclusion and Local Economic Development (LED) – where Financial Inclusion is a key driver for LED, yet LED acts as a stimulus for local economies through increased production, trade, and savings, that in turn allow for plough backs into the Financial Cycle.

He further explained that, To sustainably drive Financial Inclusion, a twin approach should be adopted that i) directly provides financial resources to Micro Finance Institutions, Savings and Credit Co-operative Organizations, Small and Medium Enterprises, and Village and Loans Savings Associations (VSLAs) but also ii) provide effective and sustainable socio-economic transformation of communities through enhanced LED initiatives and labs. The first approach in i) would be in conformity with the stipulations of the National LED Plan, which provides for the creation of a LED Fund that would be used by Local Governments to unlock and catalyze their potentials.

Joseph Tukamushaba
Microfinance Support Centre,

While representing the Executive Director, he explains that MSC is a development microfinance agency that prides itself in building sustainable finance institutions, especially at the grassroots. He went further and highlighted the tools used to build the institutions are primarily three;

The provision of low interest rates, that is, low-interest loans at 8% per annum, reduces the balance because the margins from the business are so low, and therefore, to get working capital that can help an enterprise operate sustainably, it needs cheap capital.
Provide microgrants to customers for those entities that are starting and those that are not yet stable.
Provide business development services that provide knowledge and the skills to manage enterprises and the leaders that manage institutions.

MICROFINANCE AND SACCOS; CONSUMER PROTECTION PRACTICES, EXPERIENCES AND DEVELOPING ACTION IN UGANDA.

The Q&A session was moderated by **Racheal Kobugabe,** from AMFIU. The panel on “Consumer Protection Practices, Experiences, and Developing Action” explored strategies to shield consumers while fostering industry growth.

Suzan Mucho
Senior Programs Officer, AMFIU

What are the principles governing consumer protection?

- Privacy of client data is required and it should be used for its accredited purpose.
- Ensure that data is kept by the responsible persons
- Mechanisms for complex resolutions, thus any institution should get a designated staff to handle complaints.

Ivan Asiimwe
General Secretary, Uganda Cooperatives Alliance(UCA)

In his response to the panel discussion, he addresses the Challenges faced by consumers and states that UCA is the apex body for all registered cooperative societies in the country established on the 17th of June 1961 and established by an act of parliament and given a legal mandate to engage government on matters of policy regarding registering cooperative societies. The challenges faced by the consumers are as follows;

- Members are not treated fairly e.g. some consider religion, and gender whereby women are not given loans.
- Reliability where some services and products offered to the members are not reliable.
- Some interests are hidden from the consumers and thus there is no fairness
- Lack of accountability and transparency

Bongonzya Mugumya Stephen
Vice Chairperson, Uganda Cooperative Savings and Credit Union (USCU)

He responds on how to support institutions implementing the Consumer protection guidelines

- Training and providing technical guidance
- Value of equality, value of fairness
- Mandatory for consumers to go through the credit check
- Partner with credit service providers to identify consumers
- Fair and transparent when giving loans to consumers.

Emmanuel Chagara
C.E.O MILIMA Security

In his remarks, he explains what Milima Security does and its relevance in microfinance institutions and savings group;

- Provision of Cyber security training programs
- Necessary policy to protect the users
- Security audits

Jonan Kisakye
Chief Executive Officer, Uganda Insurers Association

In his remarks, he mentions **Consumer protection practices in insurance;**

- Don't purchase a policy that you do not understand
- Capacity building for consumers
- Ask for a summary of the policies you accept
- Insurance tribunal deals with the challenges

SUCCESS STORIES

The success stories moderated by **Edton Babu** from Care International in Uganda demostrated how microfinance institutions and savings groups have positively impacted individuals and communities. Each story is a testament to the resilience and ingenuity of individuals and communities, and they collectively underscore the importance of collaboration, innovation, and perseverance in driving socio-economic transformation.

Nakamya Bernadette
BRAC Uganda,

“BRAC started in 2006 in our villages and indeed transformed our lives, we were grouped into 15-20 members per group. They built our capacity then after they started giving us loans of **UGX 50,000** without any interest. They could visit us in homes and the businesses we did and helped us grow them.
I now can testify that BRAC has helped me become a rich person. Now I have a business of slashing machines in town with a capital of over **UGX 50 million**

Namuddu Viola Vicky,
Brotherhood Group, Nakawa
Plan International,

Plan identified and gathered idle youths in 2016. Since then, Plan has provided us with ongoing training on saving money and this support has positioned us well to benefit from Government services like PDM funds which has significantly helped our businesses grow.

Okello Pius
UWESO

"UWESO has transformed the lives of different women in the country. We were taught financial literacy, we now save **UGX 2,000** and borrow among ourselves with interest suggested by us, from the profits we choose a percentage to support orphans. This has empowered us to end domestic violence our different families because we are able to add value to our families.

Milly Grace of "OMALE", Lira City
"Care International in Uganda,

"OMALE" which if translated to Luo means **"love"** group consists of women who do value addition to products and saving. In 2019, we came together and started making herbal medicine. Emyooga funds have supported us in scaling up our business and now we are registered with URSB, managed to pay school fees for our children and some have got jobs.

Penina Mulindwa
WAKANDI,

WAKANDI prioritizes investment in modern technology, ensuring the security of their services. WAKANDI takes a unique approach by developing their own technology to address specific needs and maintain optimal control over security features.

FINDINGS AND CONCLUSIONS

EMERGING ISSUES	ACTION POINTS
Limited affordability of financial products and services	• Product review and development. • Expansion of Financial Services to meet the varying needs for consumers • Seek suitable grants and subsidies to finance product expansion.
High cost of digital financial services	• Identify and Address the key drivers of high costs of digital financial services.
Inadequate technical resources to facilitate and champion the process of transforming Financial Inclusion agenda.	• Strengthen the technical capacity of Government institutions • Create and adequately fund clear budget lines
Negative messages and Information asymmetry towards Government financial inclusion programs.	• Develop and implement appropriate communication models on Government programs • Promote standardized and consistent programs on Financial Literacy, Mindset Change and Leadership.
Fraud and Limited Accountability in Government financial inclusion programs	• Review, Re-design and Design Government financial inclusion programs for efficiency and accountability.
Inadequate Funding for Government financial inclusion programs.	• Develop a structured needs assessment tool to support in allocation and disbursement

RECOMMENDATIONS FROM THE CONFERENCE

Based on the insights and discussions from the Second Microfinance and Savings Groups Conference, several key recommendations have been identified to enhance the impact and sustainability of microfinance initiatives and savings groups.

The following suggestions are directed towards policymakers, financial institutions, non-Governmental organizations, and other stakeholders committed to advancing financial inclusion through innovative and effective microfinance practices;

Collaboration & Partnerships.

- Improve collaboration in the areas of apprenticeship and research.
- Enhance partnership and collaboration in promoting the integrated cooperative model.
- Institutions should base their partnerships on similarity of goals.
- Generate actions from this and other conferences that inform Government and other stakeholders in planning and budgeting.
- Target participants from the East African Community to increase the scope, and decentralizing subsequent conference event(s).

Microfinance in the Digital Era.

- **Enable Linkage Banking:** Facilitate connections between savings groups, banks, MFIs, and other Financial Institutions.
- Encourage Financial Institutions to adopt home/locally developed Digital Applications.
- Embrace Credit Reference Bureau information usage to mitigate lending risks.
- Embrace Data Analytics and Artificial Intelligence, Internet of things and Machine Learning technics.
- Ensure Data Safety and Cyber Security for the financial sector through training Programs and other mechanisms.

The Role of Microfinance Services in Climate Financing.

- Intensify efforts in leveraging Microfinance for Climate Resilience.
- Government and partners should increase support for the integration of Environmental, Social & Governance (ESG).
- Adopt ESG Frameworks and develop one specifically tailored to the Microfinance Sector.

Gender Inclusion and Social Protection in Finance.

- Include interventions such as business development services, engaging men and families in financial inclusion programs for women.

Strengthening Trust through Consumer Protection & Financial Literacy.

- Direct Priority Lending and Differential Interest Rates: Implement priority lending and differential interest rates to support vulnerable populations and self-help groups.
- Expand Insurance and Housing Support: Increase insurance coverage and support housing initiatives through financing and community training.
- Support the popularization of and adherence to consumer protection principles in the entire microfinance sector.
- Implement Incentives for Prompt Repayment: Incentivize prompt repayment behavior through interest subvention and structured loan programs.
- Consider developing Lenders Protection Guidelines in addition to Consumer Protection Guidelines.
- Design Financing models that suit the specific community dynamics and unique features of the target groups and SACCOs.
- Develop Enabling Regulations: Create and disseminate regulations that encourage banks and other financial institutions to lend to savings groups.

Data, Knowledge Management and Learning for Financial Inclusion.

- Develop a Mechanism that promotes Data & Knowledge Management and Learning for Financial Inclusion through;

  a. Holding information sharing activities
  b. Translating documents into Local languages.
  c. Studying what shapes and changes the financial behavior of those in the subsistence practices.
  d. Assessing why Government agencies and their offices fail to implement policy.

National Savings Groups Policy

- Uganda to finalise a National Savings Policy that is not restrictive but rather empowers and enables the growth of savings groups. The policy should integrate these groups into the country's financial system.
- Promote Federation: Encourage the formation of federations for savings groups to provide self-regulation, training, and problem-solving support.
- Shift Policy Focus: Move away from annual cash-out practices and encourage savings groups to accumulate funds over time. This will allow them to undertake larger economic activities and become more sustainable.
- Adopt an Autonomous Mission Approach: Establish a dedicated, autonomous mission to drive Financial Inclusion and self-help group initiatives.
- Consider Specialized Banks: Explore the possibility of establishing a bank owned by savings groups and federations, similar to the successful Self-Help Group Bank in India. This could offer lower interest rates and better access to finance.

RESOLUTIONS FROM THE CONFERENCE

Key resolutions from the conference focused on;

01	Strengthen and Deepen Collaboration and Partnerships amongst the Microfinance Stakeholders.
02	Expedite the revival of the Microfinance Forum (MFF) and establish a coordination mechanism including interim leadership and defining Terms of Reference (ToRs).
03	Harmonize, Simplify and Popularise Consumer Protection guidelines across the entire Financial Services Sector.
04	Address bottlenecks that hinder access and usage of Financial Services including Digital Financial Services.
05	Embrace, support the adoption and integration of Environmental, Social, and Governance (ESG) and Climate Finance into Financial Services.
06	Finalize the National Savings Groups Policy.

PARTNER COMMITMENTS

REPUBLIC OF UGANDA

- The government of Uganda is committed to supporting and expanding financial inclusion initiatives across the country and the microfinance sector will play a leading role in achieving this target.
- Continue mobilization of resources to capitalize the various intervention channels such as the UDB, UDC, PDM, and Emyooga.

- Providing affordable financing for small businesses through initiatives like the Economic Enterprise Restart Fund.
- Offering technical assistance to Savings Groups to improve their business knowledge and registration processes.
- Supporting efforts to digitize financial services by integrating their "flexi" solution with other partners' platforms to make financial services more affordable for Savings Groups and their members.
- Partnering with mobile money providers like MTN Momo to expand access points for financial services.

- Building the capacity of women and girls-led organizations to enhance economic empowerment.
- Ensuring digitalisation of saving groups and enterprises
- Work with the government to finalize the Savings Group policy
- Working with UMRA to roll out the digital registration system for SHG

- Postgraduate training in all business areas including business management, entrepreneurship, leadership, and governance.
- Short-term courses through outreach centre of ICT, Entrepreneurship
- Growing the MUBS Microfinance Centre
- Decentralized education in Arua, Mbale, Mbarara, Jinja
- Capacity building
- Curriculum Development
- Delivering business education

- Electrifying communities and promoting income generation through productive energy uses

- MSC pledged to build sustainable institutions that can support the needs of the communities they serve thus continuing to train the SACCOs and individual enterprises so that they may fully maximize their potential.
- Provide additional seed capital since it's one of the tools used.
- Continue to bring partners on board like URSB, UNBS, and UIRI, for better support of the enterprises and to improve the quality of the products.

- Development of a self-help group registration and reporting framework in partnership with Care International.
- Collaboration with the Fintech Association, Bank of Uganda, and the national payment system to expand financial inclusion and reach the unbanked population.
- Credit information sharing initiative,

- Commitment to technological innovation and security

- As per our Memorandum of Understanding with the Ministry of Finance, Planning, and Economic Development (MOFPED), FSD Uganda commits to: collaborating with MOFPED in implementing the Financial Sector Development Strategy, supporting capacity building within MOFPED to facilitate and coordinate the development of Uganda's financial sector; and assisting in the implementation of financial inclusion initiatives.

- Fostering successful partnerships within the association

MINISTRY OF LOCAL GOVERNMENT

- To establish local skill development training and partnerships between local industries, and businesses. The Ministry plans to set up internships, apprenticeships, and training with local businesses and encourage partnerships between research institutions and businesses towards better R&D for business needs.
- To increase access to Business Development Services (BDS) and Financial Literacy.

PICTORIAL HIGHLIGHTS OF THE TWO DAY EVENT

Hon.Babirye Milly Babalanda and Hon.Haruna Kasolo Kyeyune interacting with exhibitors

Hon. Babirye Milly Babalanda and Hon.Haruna Kasolo Kyeyune donating blood

Keynote Speaker from APMAS India C.S Reddy(left), Commissioner FSD, MoFPED(second left), International Consultant Dr, Janardhan Reddy (second right,) and Edton Babu Care International in Uganda (right)

Hon. Haruna Kasolo Kyeyune, State Minister for Microfinance shaking hands with the International consultant C.S Reddy of APMAS India

Participatin giving a submission

Joseph Lutwama, Director of Programs, Financial Sector Deepening Uganda moderating a session

Conference Organising Committee

Robert Masindi from Mbale giving a submission

Lance Kashugyera FISU coordinator (Right) attending the conference, and Col. Ronald Rubaale of Operation Wealth creation (Left)

EMYOOGA SACCO exhibiting at the conference

Racheal Kobugabe from AMFIU moderating a session

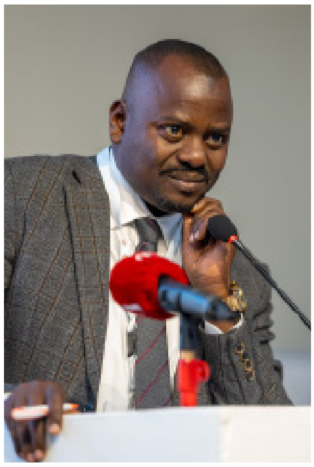
Uhuru Institute participant giving a submission

James Onyutta Managing Director FINCA (left) and Assoc. Prof.Rachel Mindra Katoroogo(right)

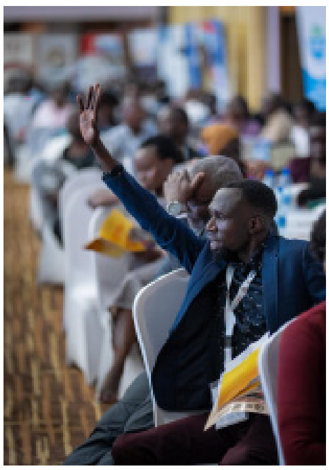
Ojel sharing highlights by UECCC

Panel discussion on microfinance and SACCOs

EMYOOGA dance troupe entertaining participants




Stanbic Bank

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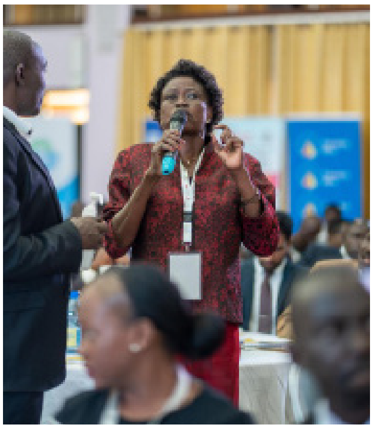
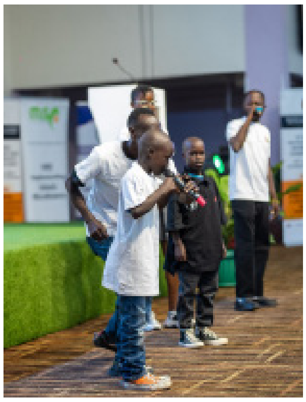




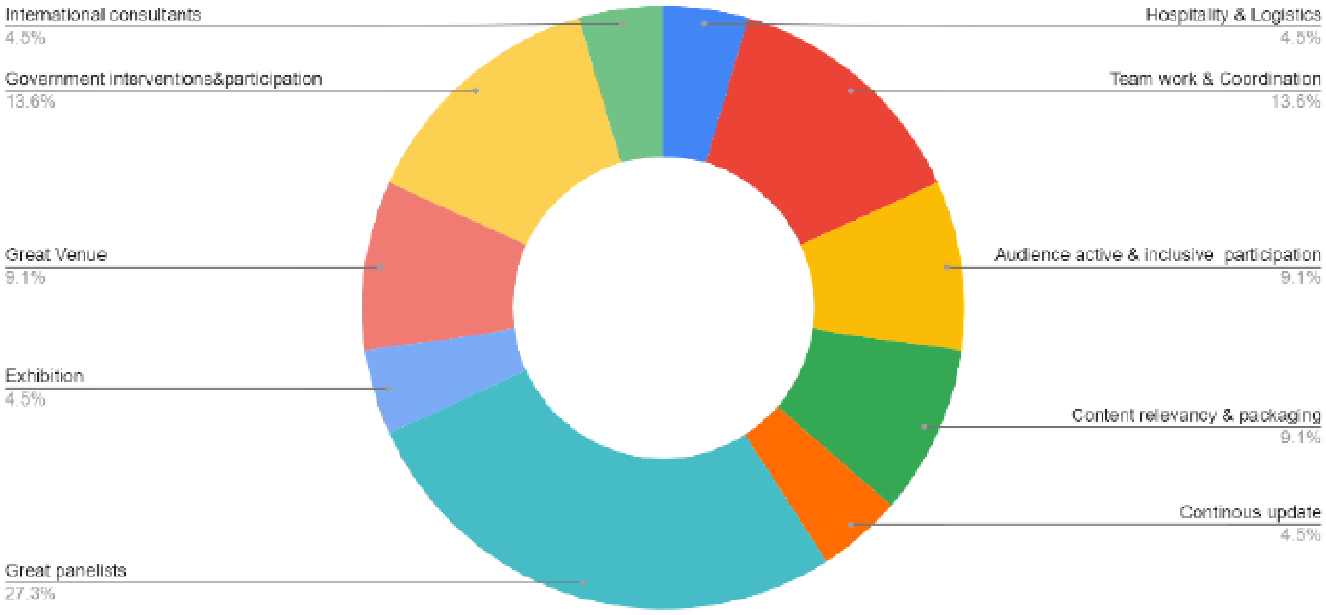


MYOOGA
SACCOS

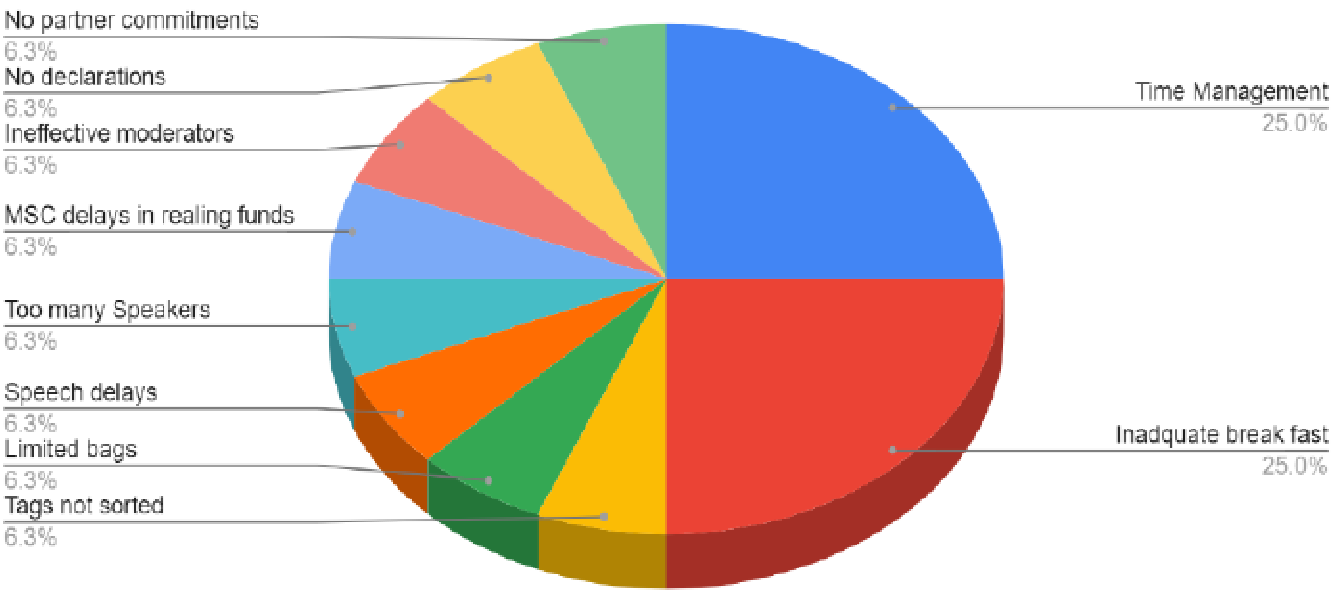


EVALUATION FEEDBACK AND SCORE

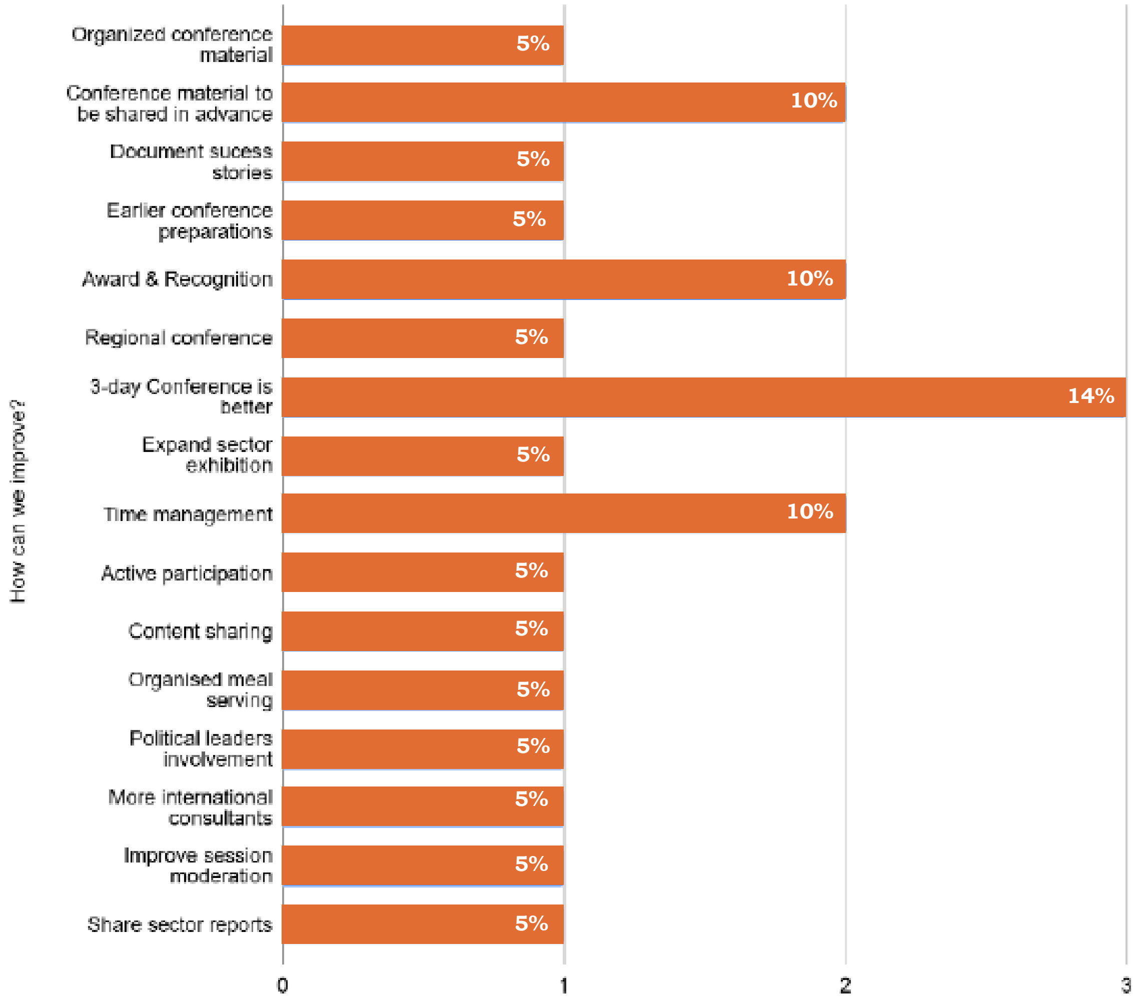
What went well?



What didn't go well?



How can we improve?



Ministry of Finance, Planning and Economic Development
Plot 2-12 Apollo Kaggwa Road
P.O. Box 8147 Kampala Uganda