



Terms and Conditions for migration of voluntary social security contributions to specific programmed withdrawal plans (Smartlife Flexi Account) under Regulation 18 of the NATIONAL SOCIAL SECURITY FUND (Voluntary contributions and Benefits) Regulations 2024.

1. Background

These Terms and Conditions govern the migration of voluntary contributions received by the Fund under Section 13 of the NSSF Act CAP 230 prior to the enactment of the voluntary Regulations governing voluntary contributions and membership.

Regulation 18 requires a member to choose the category of voluntary contributions that he or she wishes to be on boarded to by the Fund. The Fund has therefore created specific voluntary contribution options referred to as Smartlife flexi accounts for this purpose.

2. Definitions

- i. **Member's Account:** A member's current social security account which was created under Section 35 of the NSSF Act CAP 230.
- ii. **Smartlife Flexi Program:** A voluntary, goal-based contributions product offered by NSSF Uganda, designed to provide flexible contributions options for short, medium and long-term financial goals.
- iii. **Voluntary contributions:** social security contributions remitted in accordance with Section 13 of the NSSF Act Cap 230 and the Regulations thereunder.

3. Consent and Authorization

- i. The member of the Fund hereby consents and authorizes the Fund to transfer their voluntary contributions remitted after the 7th day of January 2022 to a Smartlife Flexi program of their choice.
- ii. Interest already declared and credited on voluntary contributions remitted to the Fund after 7th January 2022 under Section 35 of the NSSF Act may, upon the consent of the member, be transferred to a Smartlife program of their choice. Provided that any accrued interest not declared and credited to the specific contributions to be migrated shall be forfeited when the contributions are migrated.
- iii. The National Social Security Fund reserves the right to determine what part of your contributions and interest qualify to migrate and may decline your request if deemed ineligible and in contravention of the provisions of the NSSF Act and Regulations made thereunder.

4. Eligibility

- iv. The option to migrate contributions is available to members who made voluntary social security contributions to the Fund after January 7, 2022, and before the twelve months provided for under the NSSF (Voluntary contributions and Benefits) Regulations 2024. To complete the migration process, a member is required to create a Smartlife Flexi account or nominate an existing Smartlife Flexi account opened under his/her profile. There shall be no migration of contributions to Smartlife Accounts not opened under the member's profile.
- v. Members must be aged 16 years and above and possess valid identification (National ID, passport, or refugee documentation).

5. Features of the Smartlife Flexi Account

- vi. **Flexible Contributions:** Save any amount starting from UGX 5,000 at your preferred frequency.



- vii. **Goal-Based Saving:** Set financial goals such as education, health, business capital, or retirement.
- viii. **Returns:** Earn daily interest credited monthly.
- ix. **Access:** Funds are locked for the first 12 months to encourage saving discipline. Afterward, withdrawals are permitted without penalties.

6. Implications of Migration

- i. Voluntary social security contributions will only be migrated upon receiving consent from the member, which may be provided digitally, in writing, or through any approved National Social Security Fund's channels.
- ii. Upon migration, voluntary contributions will be governed by the Smartlife Flexi Account terms and no longer accrue benefits under the Mandatory Account structure.
- iii. Any accrued interest relating to the specific contributions to be migrated other than that already declared and credited shall be forfeited when the contributions are migrated.
- iv. No accrued benefits will be lost prior to migration.
- v. The interest already accrued and credited in respect of the contributions to be migrated may not be migrated with your contributions where a member's eligible voluntary contributions were part of other contributions and shall continue to be maintained on your mandatory account and will remain subject to the benefits of Section 19 of the NSSF Act (Cap 230).
- vi. The contributions migrated to your Smartlife Flexi account shall accrue interest under the rules of the Smartlife Flexi product from the 4th day of their migration.

7. Fees and Charges

- i. No fees are charged for the migration process.
- ii. Any applicable transaction or withdrawal fees under the Smartlife Flexi Account will be disclosed in advance.

8. Reversibility

- i. Migration is **not reversible** once completed, except under specific conditions approved by NSSF Uganda.
- ii. You may opt to retain your Mandatory Account if no action is taken within the one-year transition period ending November 8, 2025.

9. Data Protection

Your personal data will be handled in accordance with Uganda's Data Protection and Privacy Act and NSSF's internal privacy policies.

10. Dispute Resolution

Any disputes arising from this migration will be resolved through NSSF's established grievance redress mechanisms.

11. Governing Law

These Terms are governed by the laws of the Republic of Uganda, including the NSSF Act (Cap 230) and the National Social Security Fund (Voluntary Contributions and Benefits) Regulations, 2024.