



Simon Aliira's Inspiring Sugarcane Plantation Story Bags Him 30 Million Shillings As NSSF Friends With Benefits Season 3 Winner

Kampala, 12th December 2019: In 2013, after receiving his NSSF retirement savings of UGX 85 Million, Aliira Simon who worked for Kinyara Sugar Works Limited from 1993 to 2012 retired into sugarcane plantation farming in Kinyara, Masindi district. Today, Simon who invested his retirements savings to buy 23 hectares and lease 64.8 hectares of land for his Sugar Cane Plantation has won the coveted Friends with Benefits contest with a cash prize of UGX 30 million, winning 23.78% of the vote.

Simon, credits the success of his business to involvement of his family in the decision-making process from the beginning. "Initially when I received the money, I called an emergency family meeting to discuss investment options. After so much deliberation, we settled on Sugar Cane Planting, something that I was already familiar with and the rest is history." The sugarcane plantation that started with an initial investment of UGX85M in October 2012 produced its first sale worth UGX 250m in 2015 and UGX 220m in 2016. Mr. Simon has continued to buy more land for him to able to plant on a large scale

Mr. Patrick Ayota, the Deputy Managing Director of the Fund says that NSSF started this program for exactly stories like Simon's in the hope that through the shows various facets, it would build a financially empowered membership in NSSF, reverse the current trend of the short lifecycle of businesses and give members other investment options upon retirement.

"The Friends with Benefits show has successfully highlighted the critical importance of informed investment. My advice to all our savers is to put enough research and thought behind an investment idea before jumping into it, so that you can invest in something that can give you good returns and can guarantee a sustainable income for you." He said.

At the finale event, organized at Mestil Hotel in Kampala, the first runner up with 15.90% of the total vote was announced as Martin Owako, who walked away with a cheque of 15



million shillings. Mr. Owako, a seasoned economist, had worked with several Multinational Companies before retiring at 48 to take on Mofi Uganda Limited (a family business). He had to wait another 2 years before he was eligible to withdraw his age benefits . He invested 60M by erecting a residential home in Pallisa, UGX 15M in Mofi guest house, UGX 60M to purchase a Tourist Van (Mofi Tours) ,UGX 30M to Mofi Supermarket, UGX 15M into poultry specializing in Turkey and UGX 25M in Mofi consultancy by enrolling for a P.H.D at UNICAF. Today, he makes UGX 17 Million monthly from all these investments.

With 15.62% of the vote, Second Runner up Mr. Edson Mwine, a former Kyambogo University electric technician resigned from his university job to start his own welding machine business in Rugando, Mbarara District. The 46 year old Edison withdrew his exempted employment benefits in 2018. With only UGX 600,000 as his benefits, Edson started a Welding business in his community and has so far trained more than 200 students in the field of industrial training (electrical installation and welding manufacturing) in his community. Edson won UGX 10 Million

The Judge's choice award went to Dr. Sarah Mubiru. Dr. Sarah prioritized a sweet manufacturing factory which she named Aroma Honey Toffee where she makes sweets out honey. The judges' choice award was this year introduced to reward a contestant whose story had great impact and aspects of sustainability, but did not make it to the top 8 finalists. Dr Mubiru bagged UGX 5 Million for her outstanding story.

"As NSSF, we are very pleased with the show and how it is transforming lives and attitudes of people towards developing a savings culture and it is an investment that we have seen yield direct returns for the fund, said Patrick who credits the growth of the voluntary saving scheme now standing at over 22,000 members largely to testimonials from Friends with benefits.



The Friends with Benefits show is made possible with the support of partners like **PwC, CBA Bank, Housing Finance Bank, FINCA**

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Notes for Editors About The Show

Friends with Benefits is a reality show through which the Fund seeks to improve financial literacy by showcasing stories of NSSF members who have received NSSF benefits and used it to do something inspirational or life-changing for themselves and their communities

Entries received in Season 3

- This season attracted 450 submissions across the country including success stories ranging agriculture, hospitality, tours and travel, business, tourism, real estate and education.

Selection of top 16 stories

- The stories were subjected to an audit by an internal panel of judges who selected the best 30 stories.
- The best 30 fulfilled our criteria – originality, life-changing, entertaining and sustainability of projects
- Each of the 30 projects were then verified and reduced to the best 16 stories that have been the subject of the TV in the last two and half months.

Judging process

- It has been quite an interesting journey throughout this judging process.
- Week on week, we interacted with each of the 16 contestants to understand their ventures, challenges they are facing and future plans.



- It is through this interaction that, together with the public, have reached to last 8 finalists from who tonight's winners will be picked.
- Judges had 30% of the vote while 70% was by the public.