



## **NSSF partners with Housing Finance Bank to enable social security contributions through Agency Banking**

**Kampala, December 1, 2020** – National Social Security Fund (NSSF) has today partnered with Housing Finance Bank and ABC (Agent Banking Company) in a bid to enable social security collections through agency banking.

The partnership means that NSSF members will now be able to submit their social security contributions through Housing Finance Bank agents in their neighborhood.

Patrick Ayota, the NSSF Deputy Managing Director said that the partnership offers NSSF members more options to remit their social security obligations.” This partnership means that the agent network facilitating NSSF transactions has now expanded to more than 600 bank agents countrywide,” He said.

In addition, the service is expected to reduce the Fund’s operation and administrative costs especially in establishment of temporary service centers where it doesn’t have footprint. “We have in the past, set up temporary outreach centers at shs30m per month. With the agency network, the cost to serve members reduces by 25%, thereby unlocking more value to our members.” Ayota added.

Michael Mugabi, the Housing Finance Bank Managing Director explained that the service will bring convenience to the Fund’s members whilst giving the bank an opportunity to expand the financial services offered through its agency banking platform.

“Given the prevailing circumstance, just like any other business, we have had to be fluid and deliberate in the way we innovate our service offerings. We are cognizant of the fact that customers are now more than ever keen on convenience – they want to make transactions right at the comfort of their homes or offices,” commented Mugabi.

He added, “Our agent banking platform gives our customers the convenience of making various financial transactions in the comfort of their neighborhoods. The partnership launched today means that our customers will now also be able to conveniently save for their retirement through

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Under the partnership, the Agent Banking Company (ABC) Limited, will provide the technology that links all bank agents countrywide. Richard Yego, the ABC Chief Executive Officer said that the service ultimately supports bank agents to earn more from their businesses. He also assured NSSF members of the safety of their data while using the service at any bank agent location.

Other NSSF collection channels for contributions available to customers include the E-collections Portal that allows employers to remit their employees' contributions directly to their NSSF accounts through the Bank, the Mobile Money Platform for contributions payment by the Fund's Voluntary savers, the NSSF Go App and NSSF Payway.

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