



NSSF partners with MTN to enable social security payments using mobile money

Kampala, Uganda: Tuesday 12th September 2017

The National Social Security Fund (NSSF) and MTN Uganda have today announced a partnership that enables payment of social security contributions using Mobile Money.

The partnership enables NSSF members on the NSSF Voluntary Membership Plan as well as small and medium sized entities to conveniently make payments using MTN Mobile Money. NSSF on the other hand will be able to receive contributions promptly, thus enhancing its contributions process efficiency.

At a joint press conference today held at Workers House, Wim Vanhelleputte, the MTN Uganda CEO noted that this was part of fostering financial inclusion through easing the payments process of pensions that are critical to avoiding poverty in old age.

“In the last eight years, MTN Mobile Money has had significant impact in the transformation of people’s lives. Now we are further enabling people to pay for their NSSF Contributions using MTN Mobile Money. This will enable a significant part of our customers pay their pension and ensure they don’t retire into poverty,” Wim said.

Adding, “MTN Mobile Money is an enabler and we believe that on top of facilitating transactions, we can also have impact on the lives of people.”

NSSF Uganda Managing Director Richard Byarugaba also emphasized that the MTN Mobile Money payments will ease the payments process since it is convenient.

“MTN Mobile Money benefits both our members and the Fund. In a survey we conducted last year on voluntary contributions, 67% of respondents cited mobile money as a preferred transaction method when remitting their social security contributions.”

Adding; “in addition to guaranteeing convenience for our voluntary contributors, it will ease reconciliation with an option of automating the upload of contributions onto members’ accounts. It will greatly improve data accuracy, as well as instant confirmation of received contributions through SMS to the contributors”.

Byarugaba clarified that MTN Mobile Money can be used by both voluntary contributors under the NSSF Voluntary Contributions Plan as well as established entities, especially those that remit less than 4 million shillings in social security contributions per month.

MTN Mobile Money, since its launch in 2009 has been a major facilitator of financial inclusion in the country. Over 8.8 million Ugandans depend on MTN Mobile Money, of which the majority had little or no access to any formal banking structure. MTN Mobile Money has also evolved from just being sending and receiving tool to one that enables people to borrow and save using MoKash. Now it is ensuring people save with NSSF, Uganda’s largest pension fund, and earn a return once they retire or are unable to work.

MTN Uganda recently concluded the MTN Mobile Money month that celebrated its over 8.8 million customers for having transformed their lives.

Estimates indicate that millions of Ugandans do not have any form of social security in old age.

NSSF launched the Voluntary Contributions Plan to provide an opportunity to workers not covered by the mandatory provisions of the NSSF Act, as well as those in gainful self-employment that were previously contributing to the Fund to voluntarily save.

To make the payment, VMS members only need to dial *165*3*4# and follow the prompts to make their payments.

Ends...///

About MTN Mobile Money

MTN Mobile Money which offers services including Money send and receive services, airtime and data bundles purchases, bill payments, saving to earn interest & borrowing (MoKash), donations, depositing/withdrawing from the bank as well as paying fees and taxes among other services, has a countrywide strong network of over 70,000 agent’s.

To use mobile money, dial *165# or download the **MyMTN App**; from Google Play store, Apple App store or windows store.

About MTN Uganda

Launched in 1998, MTN Uganda is the leading communications operator in Uganda, offering Mobile and Fixed telecommunications, Mobile Money Services and Internet

Service Provisioning. As of 30th June 2017, MTN Uganda recorded 11.2 million subscribers across Uganda. Visit us at www.mtn.co.ug or follow us on www.youtube.com/mtnug and www.twitter.com/mtnug for assistance.

About the MTN Group

Launched in 1994, the MTN Group is a leading emerging market operator, connecting subscribers in 22 countries in Africa and the Middle East. The MTN Group is listed on the JSE Securities Exchange in South Africa under the share code: "MTN." As of 30th June 2017, MTN recorded 232 million subscribers with 18 million active Mobile Money users and 72 million active Data users across its operations in Afghanistan, Benin, Botswana, Cameroon, Cote d'Ivoire, Cyprus, Ghana, Guinea Bissau, Guinea Republic, Iran, Liberia, Nigeria, Republic of Congo (Congo-Brazzaville), Rwanda, South Africa, Sudan, South Sudan, Swaziland, Syria, Uganda, Yemen and Zambia. Visit us at, www.mtnbusiness.com, www.mtn.com and www.mtnmmo.com

For more information, please contact;

1. Justina Ntagoba on mediadesk.UG@mtn.co.ug or 0312121064

2. Val Okecho on mediadesk@mtn.UG.com or 0312125665

3. Paul Mwirigi on paul.mwirigi@tbwa-uganda.com or +256 776 888 750."

About NSSF

The National Social Security Fund (NSSF) is National Saving Scheme mandated by Government through the National Social Security Fund Act, Cap 222 (Laws of Uganda) to provide social security services to employees in Uganda. It was established by an Act of Parliament (1985) to provide for its membership, payment of contributions to, and payment of benefits out of the Fund.

NSSF is a provident fund (pays out contributions in lump sum). It covers all employees in the private sector including Non-Governmental Organizations, that are not covered by the Government's pension scheme. The Fund is a contributory scheme and is funded by contributions from employees and employers of 5% and 10% respectively of the employee's gross monthly wage.

Since 2012, the Fund is regulated by the Uganda Retirement Benefits Regulatory Authority while Minister of Finance, Planning and Economic Development is responsible for policy oversight.

The Fund manages assets worth over UGX 7.88 trillion invested in Fixed Income, Equities and Real Estate assets within the East Africa region.

Visit us at www.nssfug.org, www.twitter.com/nssfug, www.facebook.com/nssfug

For more information, please contact:

1. *Barbra Teddy ARIMI, Head of Marketing & Communications; Tel: +256 313331250, barimi@nssfug.org*
2. *Victor KARAMAGI, Public Relations Manager; Tel: +256 313331260, vkaramagi@nssfug.org*