

For Immediate Release: September 12, 2018
Contacts: Barbra ARIMI, Head Marketing & Communications
Tel: +256 313 331250, barimi@nssfug.org
Victor KARAMAGI, Public Relations Manager
Tel: +256 313 331260, vkaramagi@nssfug.org

NSSF wins Accountancy Service awards

KAMPALA September 12, 2018; -The National Social Security Fund (NSSF) has won the Best Finance Team of the year award at this year's Accountancy Service awards held at the Imperial Resort Beach Hotel, Entebbe, last week.

Organised by the Institute of Certified Public Accountants, the awards recognise and celebrate individuals and entities who have made outstanding contributions to the advancement of the accountancy profession in Uganda and beyond.

NSSF Finance team was specifically recognized for having the Fund's latest audited financial statements concluded within 2 months, adhering to the organisation's code of ethics and the professional code of conduct, having instituted an efficient cost management system, an automated investment portfolio management and procurement processes, an active whistle blowing policy on their finance role and a robust risk management process. In addition, it was also recognized for having an up-skilled staff who have built their competencies in communication, data analytics, implementation of International Financial Reporting Standards (IFRS 9) and supporting decision-making as well as using a balanced score card performance assessment.

While receiving the award on behalf of the Fund, Stevens Mwanje, NSSF Chief Financial Officer said that this recognition affirms the Fund's continuous efforts in equipping its staff with the necessary technical skills to meet the growing demands of the organisation while ensuring improved service delivery. "We have a deliberate in-house strategy of upskilling our staff to not only grow the Fund but to also stand out in their respective professions. This award shows that we are on the right track with this strategy," he said.

The team's professional competence has on several occasions resulted into the Fund being recognised for good practices in financial reporting. In 2016, NSSF was awarded First Runner-up for outstanding financial reporting for Parastatals and Government business entities. It also scooped the award for Best Corporate Governance in the Financial Reporting awards of 2015 and 2016.

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ABOUT NSSF

The National Social Security Fund (NSSF) Uganda is a multi-trillion Fund mandated by Government through the NSSF Act, Cap 222 (Laws of Uganda) to provide social security services to employees in the private sector.

NSSF is the most profitable, trustworthy, efficient, secure, innovative and dynamic social security provider that guarantees safety, security and a competitive return on members' savings, delivering an annual return of investment of over 2% above the 10-year inflation average.

The Fund manages assets worth over Ushs 9.8 trillion invested in Fixed Income, Equities and Real Estate assets within the East Africa region.

As the largest Fund in East Africa by value, we have the ambitious goal of growing our Assets Under Management to 20 trillion by 2025.

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.

More information can be found at www.nssfug.org, www.facebook.com/nssfug, www.twitter.com/nssfug