

MAKERERE



UNIVERSITY

**SPECIAL JOINT PRESS CONFERENCE WITH MURBS,
TUESDAY, 16TH OCTOBER 2018, QUALITY ASSURANCE TELEPRESENCE
CENTRE, LEVEL 2, SENATE BUILDING, 9:00AM**

COMMUNICATION FROM THE VICE CHANCELLOR, PROF. BARNABAS NAWANGWE

The Chairperson, Makerere University Council; The Deputy Vice Chancellor (Academic Affairs); The Deputy Vice Chancellor (Finance and Administration); The University Secretary; The University Bursar, Members of the University Management; The Chairperson, Makerere University Retirement Benefits Scheme (MURBS) Board, Trustees of MURBS; Departmental Ambassadors of MURBS, Staff of Makerere University and MURBS; Members of the Press, I greet and welcome you all to this Special Joint Press Conference with MURBS..

I will start off my remarks this morning with a brief background:

Following the advice of Alexander Forbes; one of the leading provider of financial and risk services internationally, Makerere University Council took a decision to start the Makerere University Retirement Benefits Scheme (MURBS) for Makerere University staff effective July, 2009. This was way before the Uganda Retirement Benefits Regulatory (URBRA) 2011 ACT was enacted. The implementation of this decision was the work of the Makerere University Management. The University Management at the time appointed Prof. Augustus Nuwagaba, Mr. David Kahundha Muhwezi, Mr. Dyson Wangolo Maswere, Mr. Dan Patrick Kagoro, Mr. Bruno Twesigye and Mrs. Sarah Serufusa as the pioneering Trustees of MURBS. The University Management, together with the Trustees, embarked on putting in place all the needed resources for the Scheme to start formal operations in July, 2010. On 23rd April 2010, the Minister of Lands, Housing and Urban Development signed the certificate of registration of the Board of Trustees of MURBS as a corporate body under the Trustees Incorporation Act, CAP. 165. It is from that moment forward that MURBS Trustees could transact business. In the months that followed, the University started transferring member financial data to MURBS and in the month of August 2010, the University made a deposit into the Custody account of MURBS for the very first time.

The transfer of funds to MURBS could not all be handled in one go for many reasons. One of these reasons was because at that time, there was a dispute between Makerere University and NIC on the value of funds in the Deposit Administration Plan (DAP). This dispute took a very long time to resolve. It was eventually solved when Government took interest in it. We thank the Government of Uganda for its help in resolving this dispute.

At the time the current University Management came into office, Makerere University owed MURBS billions of shillings in outstanding retirement contributions. I am glad to report that in the past 18 months, the University, with the support of the Government of Uganda, has been able to clear UGX 20 billion of this debt. As a result, all prior NIC outstanding contributions have been fully settled. As we speak, the University has no contribution debts

relating to any period after January 2015. All outstanding debts are for much earlier periods. The University now makes monthly contributions at the same time it pays the monthly salaries. Retirement Benefits- are paid and received within the same month that they are due.

As Management, we recognize the importance of MURBS in the running of the University. University employees now know their financial position at any one time in their working life. At retirement, these employees are able to access their Benefits- on average, within a week of submitting their applications. I am happy to learn that some of our staff -currently have retirement Benefits- in excess of Uganda Shillings 200million. This has made the work of University Management easier. Because of its importance in the University, Management continues to work with the Trustees of MURBS to further consolidate all these achievements and reassure all our staff that Makerere University takes good care of its own upon retirement..

The University Management continues to do everything possible to further enhance the welfare of its staff so as to increase the output of Makerere University and enhance its position as a premier university in the region and beyond. There are currently staff that have moved to save over and above the mandatory 5% employee contribution in form of additional Voluntary contributions. This is a vote of confidence in the performance and management of the Scheme. As Management, we take great pride in the financial performance and achievements of MURBS. The declared interest of 17% is great music to the ears of Makerere University staff. I thank the Trustees and service providers for delivering this level of performance. I also commend the Trustees of MURBS for the member education that they are currently undertaking. The Departmental Ambassadors are the future Trustees and members of University Management. The presence of well written policy documents will go a long way in entrenching the proper governance of the Scheme. I call upon MURBS to continue flying the banner of Makerere higher.

Thank you very much.

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