

# Govt has not touched NSSF savings, Ayota assures Ugandans

By Godfrey Ojore

The National Social Security Fund (NSSF) savings remain safe and immune from political interference, the organisation's managing director, Patrick Ayota, has said.

Ayota made the remarks during a regional employers' meeting held in Soroti on Thursday, after some of the participants raised concerns about the safety of their retirement savings.

One participant, Vincent Enomu, asked whether savers would still access their money in the event of a change in government, and whether the state had access to the fund.

In response, Ayota allayed the fears, emphasising that members' savings are well protected and that the fund has the capacity to meet all its obligations.

"NSSF does not keep cash idle. We invest in government securities

such as bonds in Uganda, Kenya and Tanzania," Ayota explained.

He added that such investments are classified as sovereign debt, meaning they are obligations of the state rather than any individual leader.

"That debt outlives any government of the day. It is owed by the country, not by an individual. Therefore, it must be paid regardless of who is in power," he said.

Ayota stressed that the Government bonds remain among the safest investment options available, which is why the fund prioritises them.

## NON-COMPLIANT EMPLOYERS WARNED

The NSSF chief commercial officer, Geoffrey Sajjabi, issued a stern warning to non-compliant employers.

"Failure to remit workers' savings is a serious offence. If you are deducting employees' money and not remitting it to NSSF, you are putting their future

at risk," Sajjabi said.

He urged defaulting employers to take advantage of the fund's ongoing amnesty campaign, which is designed to help them regularise their contributions without penalties.

A number of companies were also recognised for their compliance. Sajjabi also encouraged workers to cultivate a culture of saving and long-term planning, including preparing for unforeseen events such as death.

He advised members to leverage savings groups to access affordable insurance schemes that can ease the financial burden on families during bereavement.

"Let us use the groups we belong to; to plan better, even for death. Do not leave your burial arrangements to chance," he said.

The broader objective of the fund is to make saving a habit and extend financial security to more people.

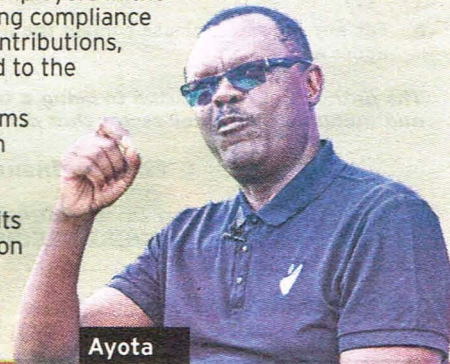
## NSSF CLARIFIES

Addressing speculation about state interference, the National Social Security Fund (NSSF) managing director, Patrick Ayota, clarified that the Government has not accessed NSSF savings.

"We have heard the rumours, but the Government has not dipped its hands into NSSF funds. The President respects workers' savings and understands their importance," he said.

Ayota also commended employers in the eastern region for improving compliance in remitting employees' contributions, saying this has contributed to the fund's steady growth.

He revealed that NSSF aims to grow its asset base from the current sh26 trillion to sh50 trillion by 2035. The fund also plans to expand its membership from 3.3 million to 15 million contributors, while improving service satisfaction to 95%.



Ayota