



AMFIU

Association of Microfinance Institutions of Uganda



2024 **ANNUAL REPORT**



OUR DEVELOPMENT PARTNERS 2024



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Program and Business Development Lead, Opportunity Bank



Sarah Joanita Nyakaisiki

Chairperson Finance Committee

Head of Finance, UGAFODE Microfinance Limited (MDI)



Mulindwa Sebastian

Chairperson Credit Technical Committee

Chief Manager, Microfinance in Centenary Bank



Kutegeka Julius Billy

Chairperson, Digital Services Technical Committee

Team Lead for Digital Micro Credit & Automation, Centenary Bank

PRESIDENT'S Statement



Dear Members,

It is with great pleasure that I welcome you all to this Annual General Meeting and present the Annual Report for the year on behalf of the Board of Directors of the Association of Microfinance Institutions of Uganda (AMFIU).

Throughout the year, our members continued to navigate a dynamic economic environment while promoting financial inclusion and economic empowerment across various communities. Despite inflationary pressures and a tightening global

financial climate, our member institutions maintained a strong performance, achieving an outstanding loan portfolio of UGX 3.32 trillion by December 2024, and reaching over 1,295,376 customers. Notably, 52% of these clients were women, and 54% resided in rural areas.

We supported our members through various initiatives focused on capacity building, financial inclusion, and information dissemination. These efforts aimed at ensuring that our members remain competitive and continue to lead in the sector.

Some of the great strides this year include an increased focus on serving the vulnerable populations like the refugees, youth, PWDs and women and an increased awareness on digital financial services aimed at equipping underserved populations with the skills

needed to thrive in an increasingly digital economy.

We also strengthened our partnerships with regulatory bodies, ensuring that our sector remains transparent, accountable, and aligned with national development goals. We also deepened our collaboration with regulatory bodies to promote transparency, accountability, and alignment with national development goals.

While we registered significant progress, the year was not without challenges. Critical among these were regulatory ambiguities affecting Tier 4 institutions. AMFIU continues to engage with government and other stakeholders to address and resolve these issues.

As I conclude, I would like to extend my sincere appreciation to everyone that has played a critical role in supporting the Association throughout the year. None of this would have been possible without the unwavering commitment of our members, the strategic guidance of our partners, and the trust of the communities we serve.

Allow me extend my sincere appreciation to the following development partners who have worked with AMFIU during the year;

- i. Norwegian Association for the Disabled (NAD)
- ii. USAID/Feed the Future ISS
- iii. German Sparkassenstiftung
- iv. Financial Sector Deepening Uganda
- v. aBi Finance
- vi. Water.org
- vii. Water for People

I also wish to thank the following members that supported AMFIU through contracting AMFIU Business Consult (ABC) and sponsoring the Annual Conference:

- i. Vision Fund Uganda
- ii. Stanbic Bank

- iii. UGAFODE
- iv. Mushanga SACCO
- v. SAO Ziobwe SACCO
- vi. EBO SACCO
- vii. Centenary Bank
- viii. Brac Uganda Bank
- ix. Nzuri Trust
- x. Wakandi
- xi. Metropole CRB
- xii. ENCOT
- xiii. Pride Bank.

As we look ahead, our mission remains clear: to advance inclusive finance as a tool for social and economic transformation. With your continued support, I am confident that we will expand our impact even further in the coming year.

Thank you for being part of this journey.

With gratitude,



James Onyutta
President, Board of Directors

EXECUTIVE DIRECTOR'S Statement



Dear Members,

It is with great pleasure and gratitude that we present to you the highlights of the year 2024. Despite the volatility of the work environment here and globally, we thank God for the favor and Grace He bestowed upon us during the year.

I wish to begin by extending our sincere appreciation to the members for standing by us during this year, supporting us, providing guidance and paying their subscription on time even when they were also going through financial challenges.

We do not take this commitment for granted. We hope that our services to you met at least some of your expectations. During this year, the AMFIU family grew by nineteen (19) members and we extend a very warm welcome to them and look forward to having a mutually beneficial relationship. This year, our association made meaningful strides in strengthening the microfinance ecosystem.

Through capacity-building initiatives, policy advocacy, performance monitoring, financial inclusion programs, promotion of digital financial services, and innovative partnerships, we supported our member institutions in navigating a complex and rapidly evolving financial landscape. We launched new initiatives focused on cyber security, ESG, and ensuring our sector remains adaptive and inclusive.

Capacity building of members is a key activity at AMFIU to ensure that our members continue to uphold professionalism and remain abreast of current innovations and trends. During this year, AMFIU was able to conduct both virtual and physical trainings in the following areas;

- i. Risk management
- ii. Consumer protection
- iii. Financial literacy
- iv. Entrepreneurship and business skills development for refugees
- v. Digital Financial Services
- vi. Performance Monitoring
- vii. Credit and delinquency management
- viii. Business skills development using simulation games
- ix. Farmer games
- x. WASH adoption and product development
- xi. Cyber security
- xii. Farm enterprise management and Farm record keeping
- xiii. Digital financial literacy for consumers.

The details of the members that received these trainings are annexed to this report

None of these achievements would have been possible without the unwavering dedication of our members, the commitment of our partners, and the shared vision of financial inclusion for all. I am especially grateful to our Board of Directors, members, staff, and partners who continued to provide the necessary support, and guidance needed our association to thrive.

As we look to the future, we remain steadfast in our mission to empower the underserved populations through sustainable financial services and to elevate the voice of microfinance in shaping inclusive finance in Uganda.

With appreciation,



Jacqueline Mbabazi

Executive Director

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List of Acronyms

ABC	AMFIU Business Consult
AGM	Annual General Meeting
AMFIU	Association of Microfinance Institutions of Uganda
CRB	Credit Reference Bureau
DFS	Digital Financial Services
FI	Financial Institution
MDI	Microfinance Deposit-taking Institution
MFI	Microfinance Institution
MoFPED	Uganda Ministry of Finance Planning and Economic Development
NAD	Norwegian Association of Disabled
NGO	Non-Governmental Organization
NUDIPU	National Union of Disabled Persons of Uganda
PMT	Performance Monitoring Tool
SACCO	Savings and Credit Co-operative
SPM	Social Performance Management
TOFI	Together for inclusion Program
TOT	Training of trainers
VSLAs	Village Savings and Loan Associations
WSS	Water, Sanitation Services
WCAD	Water Credit Adoption Program

1. INSTITUTIONAL BACKGROUND

1.1 Legal Status and Mandate

The Association of Microfinance Institutions of Uganda (AMFIU) is an umbrella organisation of microfinance institutions (MFIs) in Uganda. AMFIU was founded in November 1996, through the collaboration of several organisations with interest in microfinance. The main reasons for its establishment were the needs for MFIs to have a common voice; to lobby government for favourable policies; to share information and experiences; and to link up and network with both local and international actors.

By end of December 2024, AMFIU membership stood at 187 comprising of 159 ordinary members and 28 associate members. Ordinary membership is for institutions that are engaged in direct delivery of microfinance services as core or significant activity, and these include 9 BOU regulated institutions, 65 non-deposit taking microfinance and 88 SACCOs. Associate membership for other microfinance stakeholders and service providers that support the microfinance industry in different ways such as donors, consultants, Universities and MIS providers who may either be organizations or individuals.

1.2 Vision Statement

The vision of AMFIU is to be a strong, sustainable, and professional network of microfinance stakeholders in Uganda.

1.3 Mission Statement

The mission of AMFIU is “To provide demand driven and inclusive services that enhance the sustainability, growth and development of the microfinance sector”.

1.4 Core Values

AMFIU’s activities are driven by 6 core organization values listed below:

- a). Team work
- b). Reliability
- c). Accountability
- d). Member focus
- e). Professionalism

1.5 Governance

- i. The General Assembly comprising all members – Ordinary and Associate - is the supreme decision-making body and meets annually at the Annual General Meeting (AGM).
- ii. The Board of Directors comprising seven members, elected by the General Assembly after every two years carries out policy & programme oversight. Members of the board are elected from both Associate and Ordinary Members. The Board approves the business plan, annual plan and budget, provides policy guidance and supervises the Secretariat staff. The Board meets on a quarterly basis. The board operates through three technical committees: Membership and Strategy, Human resource and finance committees.
- iii. The Secretariat is headed by the Executive Director and operates through three key departments;
 - a). Membership and financial inclusion department
 - b). Research, Information and marketing department
 - c). Finance and Administration
 - d). Business Development department which hosts the AMFIU Business Consult (AMFIU's commercial wing).

The Secretariat is responsible for the day-to-day administration and implementation of policies and activities.

1.6 Strategic Plan (2022 – 2026)

Item	Key Strategic Aspirations
1. Flagship Services	<ul style="list-style-type: none">i. Training and capacity building (governance, business skills, financial literacy, risk management, Digital Financial Services, product development, strategic planning, farm record keeping etc)ii. Digital financial literacy to improve usage of DFS among customers of MFIsiii. Training and providing technical assistance to microfinance institutions/ SACCOS and their clients in financial literacy, business skills development,iv. Capacity building in green microfinance, water creditv. Microfinance sector performance monitoringvi. Financial inclusion (enhancing access to financial services for vulnerable groups, promoting socially oriented financial products)vii. Entrepreneurship skills development for refugees using simulation modelsviii. Social Performance management and consumer protectionix. Information dissemination to and about the sectorx. Lobby and advocacy on behalf of the sectorxi. Research on topical issues
2. Key Target Group	<ul style="list-style-type: none">i. AMFIU ordinary members (MFIs and SACCOS)ii. Wholesale lendersiii. Governmentiv. Development partnersv. Other financial services providers in the microfinance sectorvi. Customers of MFIs/SACCOSvii. Vulnerable groups (refugees, person with disabilities, youth, women)

Item	Key Strategic Aspirations
3. Delivery Channels	<ul style="list-style-type: none"> i. Physical ii. Virtual
4. Competitive Advantages	<ul style="list-style-type: none"> i. Recognized industry association ii. Sound institutional governance iii. Professionalism iv. Skilled personnel

1.7 Membership

AMFIU is an organization owned and governed by its members, dedicated to advancing professional standards in the microfinance sector. Central to its program implementation is the emphasis on membership development.

AMFIU has outlined clear criteria for membership, admitting institutions engaged in microfinance as a professional enterprise and dedicated to upholding best practices in their operations.

Membership is selective and based on specific qualifications, with a rigorous screening process in place for potential members. All members are required to adhere to a code of conduct enforced by the secretariat.

2. PROGRAMME IMPLEMENTATION AND KEY ACHIEVEMENTS FOR 2024

2.1 Membership Development

2.1.1 Member Recruitment and Retention

In 2024, the focus was on expanding membership across various segments and enhancing engagement strategies. Initiatives like referral, workshops that included members and non-members, conferences and other key activities played a significant role in expanding outreach. AMFIU's activities and services are geared towards a smooth microfinance sector, and this is done through promotion of microfinance sound practices and ensuring professionalism among microfinance institutions. During the Year AMFIU welcomed 19 new members a 12% increase from the previous year. New members that joined AMFIU are as follows:

Admitted Members 2024

SN	Institution	District	Membership Category	Legal Entity
1.	Uganda Central Cooperatives Financial Services Sacco	Kampala	Ordinary	NDI
2.	Fincredit (U) Limited	Kampala	Ordinary	NDI
3.	Shine Finance Limited	Kampala	Ordinary	NDI
4.	Sunrise Credit Limited	Kampala	Ordinary	NDI
5.	Mac & Max Microfinance (SMC) Limited	Kampala	Ordinary	NDI
6.	Rockhill Microfinance Limited	Luwero	Ordinary	NDI
7.	Nyakibale Peoples SACCO	Ruku	Ordinary	SACCO
8.	Millennium 2012 SACCO	Mbarara	Ordinary	SACCO
9.	Besigwa SACCO	Wakio	Ordinary	SACCO

SN	Institution	District	Membership Category	Legal Entity
10.	Greenlight Financial Services Ltd	Kampala	Ordinary	NDI
11.	Nabukalu SACCO	Mukono	Ordinary	SACCO
12.	Maganjo St.Apollo Kivebulaya Community SACCO	Kampala	Ordinary	SACCO
13.	RIDO SACCO	Kibale	Ordinary	SACCO
14.	Sky Financial Services	Kampala	Ordinary	NDI
15.	Kambuga SACCO	Kanungu	Ordinary	SACCO
16.	Mijwala SACCO	Sembabule	Ordinary	SACCO
17.	Fourth Generation Capital Uganda Ltd	Kampala	Ordinary	NDI
18.	Mubende Employees and Community SACCO LTD	Mubende	Ordinary	SACCO
19.	Envest Microfinance Ltd	Wakiso	Associate	Wholesaler

2.1.2 New Members Orientation

AMFIU held an interactive online orientation meeting for the new members admitted during the year. The meeting was attended by 15 Institutions each with 2 representatives who were eager to learn and know more about AMFIU and how they can get involved in AMFIU activities and services. Following the introduction, three key presentations were made each designed to help the new members better understand AMFIU activities and services, programs, and opportunities available to them.

The three areas presented were About AMFIU (Products Services and upcoming events), Member Code of Conduct and AMFIU Business Consult. The meeting also provided a platform for new members to ask questions and clarifications on anything.

2.1.3 Members Visits

This ongoing activity is primarily aimed at understanding the performance of member institutions, identifying their challenges, and exploring how AMFIU can offer support. In 2024, visits were conducted to several member and non-member institutions. Some of these engagements were attended by AMFIU Board Members and Management staff. A total of 45 institutions were visited during the year, and the issues raised—along with areas of concern—were addressed accordingly.

2.2 Capacity Building of Members

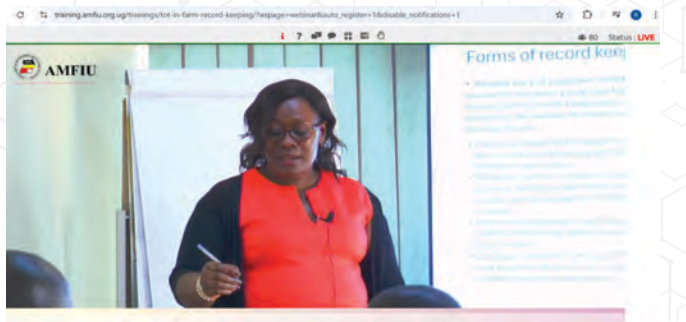
Enhancing the capabilities of members remained a key priority for AMFIU in 2024. By strengthening the skills of institutional personnel and improving products and operational procedures, member institutions were better positioned to expand their client outreach and boost overall business performance. Over the course of the year, AMFIU implemented a range of capacity-building initiatives. ***Annex 1 has the list of the institutions that were trained during the period.***

The following section outlines the key activities undertaken during the reporting period.

2.2.1 Agriculture Finance Capacity Building

During the year, AMFIU continued implementation of the USAID/Feed the Future – ISS Activity project of Enhancing access to financial services for smallholder farmers in Uganda. The project was designed in response to the fact that agriculture financing is still a challenge for the microfinance industry because of the various risks associated with it. However, there has been a growing interest from MFIs, donors, and wholesale lenders in supporting agriculture financing in recent years.

One of the key challenges identified by AMFIU was the inadequate record-keeping practices among small-scale farmers. To address this issue, AMFIU developed a Training of Trainers (TOT) program in Farm Record Keeping. This program aimed at equipping institutions with the skills to train their clients in improving farm record-keeping practices. The platform was used to conduct a series of trainings these included TOT in Agric enterprise management and records keeping where participants were equipped with knowledge on agriculture enterprise management and farm record keeping and prepared them to train and transfer the skills to their clients.



Manager, Membership and Financial Inclusion conducting an online training in Farm Records Keeping.



Manager Membership and Financial Inclusion conducting an online training in Farm Enterprise Management.

2.2.1.1 Regional launches for the Agric Product catalogue and the virtual Training Platform

One of the key results of the USAID/Feed the Future ISS project of enhancing access to financial services for smallholder farmers in Uganda was the development of an Agrifinance loan product catalogue and product prototype.

These were developed and to ensure effective dissemination, AMFIU conducted regional launches of the agric catalogue in Mbrarara, Arua and Kampala.

The catalogue is a centralized database that was developed based on the available agriculture products among member institutions. It is hoped that this information will be used by stakeholders dealing with small holder farmers who are customers and potential customers of microfinance institutions and SACCOs to know where to find the different agric products.

In addition, the same platform was used to train members on how to use and navigate the online training platform. The online training platform facilitates hybrid training sessions but also serves as an information hub for members and smallholder farmers.

The platform currently offers a diverse range of courses including Farmer Enterprise Management, Business Skills, and Farm Records Management. It also incorporates real-life experiences of smallholder farmers in effective record-keeping practices.



**Online Training Platform
Session being conducted by
the Manager, Membership
and Financial Inclusion**



Participants in a group photo during the Arua regional launch



Participants giving feedback on the Agric prototype during the Validation Meeting

2.2.1.2 Validation and dissemination workshop on agri-finance loan prototype and product catalogue

During the year, AMFIU organized a national validation workshop at Hotel Africana to disseminate the findings of the Agri-Finance Catalogue and the Agriculture product prototype. The validation workshop provided an opportunity for AMFIU to engage stakeholders, share knowledge and receive feedback on the catalogue and product prototype that had been developed through funding from USAID/Feed the Future – ISS Activity. This was crucial in ensuring the successful implementation of the Agri-Finance Product among members and other stakeholders, ultimately benefiting the Agricultural sector and finance sector.

2.2.1.3 Training of Smallholder farmers in Farm Records Keeping

During the year, as part of the USAID/Feed the Future – ISS Project, which focused on enhancing access to financial services for smallholder farmers in Uganda, training sessions were conducted to address a key challenge of lack of proper farm records among smallholder farmers.

This gap has been a significant barrier to accessing financial services, especially given that over 78% of microfinance institution (MFI) clients are smallholder farmers.

The training aimed to equip farmers with essential skills and knowledge to manage their farms as business enterprises. Participants were introduced to the principles and practices of effective farm records management. They learned the importance of accurately capturing and maintaining farm data, and how such records can be used to develop financial plans including budgeting, cost analysis, and income projections. Farmer participants were mobilized through project-participating institutions that included SACCOs, Non deposit MFIs and MDIs



AMFIU staff during a record keeping training at SAO Zirowe SACCO in Kikyusa Branch

2.2.2 Cybersecurity Training

AMFIU has been promoting digital finance services among member institutions. One of the concerns that institutions have been raising is the issue of cyber security. A series of workshops were organized during the year as highlighted below:

a) **Cyber security & Anti-Money Laundering Training for AMFIU Members in Western Uganda**

A cybersecurity workshop was organized in western Uganda for SACCO staff to combat cyber threats. During the workshop, participants were also sensitized on their legal obligations for measures to deter and detect money laundering and the financing of terrorism activities.

The training targeted technical IT staff and managers of member institutions in the western region.

The training was meant to achieve the following:

- i. Demonstrate security-conscious behavior to set the tone for other employees in the MFI/SACCO.
- ii. Create an environment where employees feel safe reporting security incidents otherwise cyber breaches can fester and do extensive damage.
- iii. Continuously remind employees of security practices and their importance and encourage a security culture in your MFI/SACCO.



DSIK conducting a Cyber Security training in Mbarara

b) Cybersecurity Online Training

AMFIU and HLB Jim Roberts, Summit Consulting held a webinar to discuss the topic “Cybersecurity: Are Microfinance Institutions Safe?” The session provided critical insights to help microfinance protect their institutions and clients in today's increasingly complex digital landscape. The training took place on Friday, November 8, 2024

2.2.3 Renewable Energy Training

AMFIU is partnering with World Wildlife Fund (WWF) to provide demand-driven technical assistance to Microfinance Institutions (MFIs) focused on Renewable Energy. The WWF Uganda, in collaboration with the Regional Energy Hub (REH) and various partners, is implementing the Africa Energy Transformation (AET) program.

As part of this initiative, WWF offered training to members' to enhance their understanding of renewable energy financing. The training covered the processes involved in developing and launching renewable energy loans, as well as the opportunities available in financing renewable energy technologies. ***The training took place from 7th to 8th November 2024, at Kabira Country Club, Kampala.***

2.2.4 Customer Care Training.

As one of the areas most demanded in the satisfaction survey, a customer care training was offered to Loro Oyam SACCO, Alutkot SACCO and EBO Financial Services. The training was to remind participants of who a customer is and how they should be handled/served. The training addressed the SACCO's understanding of customer care, customer service and the principles of customer service. Customer satisfaction is very key in any service industry for the fact that all the services offered rotate around the customer.

2.2.5 Client Protection Training

During the year, virtual client protection trainings were conducted targeting staff from the credit department, marketing department, operations, and some Board Members to help them better understand their clients' needs and provide proper customer care services. The participating institutions included Bugadde SACCO, Kampala Development SACCO Kahunge Rural SACCO, Bunyaruguru SACCO, Hakashenyi SACCO, Buyanja SACCO, Karibu Microfinance, Shuuku SACCO, Ruhiira Millenium SACCO, Lokitelaebu SACCO, Kasaana SACCO, Igara Buhweju SACCO, Nyakayojo SACCO, Burere

SACCO, Flow Global, Elegu traders SACCO, Jennis Finance, Justa Microcredit, Destiny Microfinance, Mwizi SACCO, Kishenyi SACCO, Nyaravur SACCO, EAPIL and Maranatha Financial Services. AMFIU will continue holding such sessions to enhance client protection practices and improve overall customer service within the member institutions.

2.2.5.1 Complaints Handling.

Transparency and Consumer Protection are essential to maintaining the reputation of financial service providers and the financial sector at large. In Uganda, the microfinance industry suffered a deteriorating image over the years due to the bad publicity portrayed by discontented microfinance customers. To rebuild consumer confidence, reduce negative media coverage, and foster mutual trust between microfinance institutions and their clients, AMFIU established a Complaint Handling and Resolution System in 2016. Since its inception, the system has served as a critical point of contact for customers seeking redress.

Throughout the year, several complaints were received and resolved in collaboration with the respective financial institutions. Below are examples of the complaints addressed:

- i. Mr. Kibira Mohamed whose security was not returned after payment of the loan
- ii. Mr. Amukeson Julius who wanted a schedule so as to settle the outstanding loan but it wasn't being issued.
- iii. Mr. Dickson Nyesiga who applied for a loan of 200,000/= was fractured after moving for a full a month without accessing the loan.
- iv. A client who had borrowed 3M and at the end of the cycle, he ended up paying double the amount and even after struggling to clear his land title was not released by the institution.

To promote the complaints handling desk, promotional materials were distributed during the various field visits. Additionally, during trainings and workshops, participants were encouraged to submit their complaints via email or the toll-free line. Microfinance institutions were also urged to support and guide their clients in lodging complaints through the system.

2.2.6 Water Credit Adoption Program (WCAD)

Since 2018, AMFIU joined efforts of ensuring access to clean water and sanitation. To meet this objective, AMFIU entered into partnership with Water.Org to support microfinance institutions in developing Water Credit loan facilities through capacity building, by training and offering technical assistance in various areas under the Water Credit Adoption Program (WCAD). This has helped the institutions to build their capacity and create awareness on water supply and sanitation. ***During the year several capacity building initiatives were conducted as highlighted below:***

2.2.6.1 Training in Product Development, Process Mapping and Credit Management for 6 SACCOs

Trainings in loan product development, Process mapping and Credit Management specific to Water Supply and Sanitation were conducted for 6 SACCOs that expressed interest in being part of the Water Credit Adoption Program (WCAD). The trainings looked at the key areas in developing a new product such as steps in product development and the 8Ps of the Market mix. The two days trainings for each SACCO were attended by Board members, General Managers, Head of Departments, Branch Managers and Credit officers. The total number of participants that attended the training from each SACCO is as below.

Institution	No. of Participants	Date of Training
Share An Opportunity Zirombe SACCO	16	10th and 11th July 2024
Hima Community SACCO	17	17th and 18th Sept. 2024
Kijura SACCO	17	19th and 20th Sept. 2024
Buyanja SACCO	25	13th and 14th Nov. 2024
Nyakibale Peoples SACCO	17	15th and 16th Nov. 2024
Kihanga Mparo SACCO	19	19th and 20th Nov. 2024



2.2.6.2 Refresher trainings in Lending for Water and Sanitation

AMFIU conducted refresher trainings for 5 Institutions that under the Water Credit Adoption Program (WCAD). The training workshops were attended by branch managers, Credit supervisors, marketing officers and Credit officers. The objective of these trainings is to sustain the momentum and the Institutions focus on WASH loans but also to refresh staff with marketing skills and train the new staff ones that joined the Institutions.

The refresher trainings were successfully conducted and achieved its objectives of updating and reinforcing critical skills and knowledge. Positive feedback from participants and improvements in product performance indicate the effectiveness of the training. A total of number of 127 participants attended the trainings from each Institutions as indicated in the table below.

Institution	Number of Participants
MWIZI SACCO	23
ISSIA SACCO	26
Mushanga SACCO	33
VisionFund Uganda	25
Hofokam Ltd	23
Nyakayojo Peoples SACCO	24



Refresher training in marketing for WASH loan product Bagezza SACCO, Mwizi SACCO, Mushanga SACCO, Nyakayojo SACCO

Training participants for Mushanga SACCO, ISSIA SACCO, Mwizi SACCO and Nyakayojo peoples SACCO

2.2.6.3 Peer Learning on Water and Sanitation Lending

Lending for Water and Sanitation requires continued learning and practice, in recognition of this, AMFIU organized a peer learning meeting for Institutions on the Water Credit Adoption Program. The online meeting was held in October 2024, EBO Financial Services shared their experience in lending for WASH loans pointing out successes, Challenges faced, mitigation measures, lessons learnt and recommendations to the implementing partners. In the same meeting AMFIU hosted Crestank one of the biggest service provider of a chain of WASH related facilities. The CEO of Crestank presented their services to the participants and how they can partner with Institutions and support them to successfully provide WASH loans.

2.2.6.4 Running of Radio Campaigns on WASH.

As way of creating awareness and promoting WASH loans, during the year AMFIU supported two SACCOs; EBO Financial Services and Bagezza SACCO to run radio campaigns on WASH lending in the communities they serve. These radio campaigns created a positive impact and increased the number of members demanding WASH loans hence increasing the wellbeing of their clients.

2.2.7 iSAVE Inclusive Economic Empowerment, TOFI/ NFA Program

In partnership with the National Union for Disabled Persons of Uganda (NUDIPU) and with support from the Norwegian Association of Disabled (NAD), AMFIU implemented the iSAVE Inclusive Economic Empowerment Program under the TOFI/NFA initiative. This program aims to promote financial inclusion for persons with disabilities by enhancing their access to essential financial services.

AMFIU roles continued with promoting financial inclusion for persons with disabilities where the focus was on preparation of the industry service providers through awareness sessions on disability and trainings of MFI staff and management on disability inclusion and programing as well as linkage meeting among persons with disabilities, financial service providers and other key stake holders in order to drive actual inclusion.

The target districts of operation were 10 including Buikwe, Jinja, Buyende, Arua, Oyam, Mpigi, Luuka, Mayuge, Moyo and Yumbe.

The program continues to make significant progress. Key impact highlights are as in the table below:

Intervention	OUTREACH	PWDs Reached
Skills Training	8301	4483
Financial Literacy Training	6230	3489
Training in Digital Awareness	2230	
Groups Linked to Formal Finance	205	
Number of MFIs Reporting	24	
MFI Staff Trained	120	
Total Number of PWDS Served	46892	46892
Volume of Loans Accessed	UGX 1,503,035,256	
Total Savings	UGX 1,419,576,159	

Some of the activities implemented as part of this initiative were as follows:

2.2.7.1 Financial literacy Training

During the year, financial literacy trainings were conducted in the districts of Mayuge, Luuka, and Mpigi targeting isave groups. The trainings reached 79 isave groups and 1317 members trained.

The trainings focussed on key topics like Investment, Loan management and personal financial management. The members acquired vast knowledge on how to handle money and plan better for their investments.



One of the isave groups in Luuka during the Training.



One of the groups in Mayuge during the Training.

2.2.7.2 Training in Entrepreneurship and Business Skills.

Entrepreneurship and business skills training for the isave groups in the districts of Mpigi, Luuka, Mayuge, Jinja and Buikwe where groups were trained in enterprise selection, record keeping for their businesses. A total of 163 isave groups were trained with 2866 members in 2024.

2.2.7.3 Linkage Banking Awareness Sessions

AMFIU continued to facilitate linkage meetings between partner financial institutions and iSave groups, with the goal of ensuring the safety of members' savings. During the year, staff awareness trainings were conducted for institutions such as Finance Trust Bank, Lyamujungu SACCO, Rukiga SACCO, Kihanga Mparo SACCO, and Kashongi SACCO. In total, 100 staff members were sensitized.

Additionally, disability assessments were carried out for 11 financial institutions to evaluate their readiness to serve persons with disabilities.



2.2.8 Financial Education in Schools

AMFIU in collaboration with DSIK are implementing a program of financial education in schools. Two update meetings were conducted in Lira and Koboko. 13 schools and 5 MFIs in West Nile were visited and 11 schools and 4 MFIs in Lango. Follow-up monitoring was conducted for Lango and Arua regions. These were concluded with refresher training for teachers who are the school patrons. At the refresher workshops progress as well as challenges faced were discussed and solutions discussed jointly.



***Nursery and Primary Schools
Respectively***



***Savings at Omuge Primary School
in Kole District***

2.2.9 Business Games

Under this program, a TOT for AMFIU staff and selected partners in savings Game was conducted by DSIK to equip the team with knowledge for further trainings that will target member customers. As a result, two trainings using the saving game were conducted in Lira and arua. These attracted 50 Participants drawn from AMFIU members that are implementing the financial education in schools' program and the Saving club patrons that support the school saving clubs.

Similarly, AMFIU staff underwent Certification for the Managing Climate Resilience, (MCR) through a training that took place in Nairobi, Kenya. In partnership with DSIK, Translation of the

MCR materials was done and a Luagnda version can now be used for training microfinance end-users (customers). MCR game training was conducted for UGAFODE microfinance in Mpigi where taking action in building climate resilience was the key message for the Microfinance customers. The game supports knowledge building in identifying the cause of mitigation measures for environmental change / degradation.



MCR training for customers of UGAFODE Mpigi Branch.

2.2.10 Financial Inclusion for Refugees and Host Communities

In collaboration with UGAFODE Microfinance and with the support of ILO, AMFIU continued its efforts to promote financial inclusion among refugees and host communities. This initiative involved conducting financial literacy sessions for customers and potential customers at the Bank in in Kyangwali refugee camp.

It began with a training of trainers where 14 carefully selected individuals were trained as trainers who will be able to roll out the financial literacy trainings within their areas of abode within the community. This team will provide further support in following up community members who promised to open accounts to ensure more accounts are opened with support from the UGAFODE Microfinance field staffs.

Two sets of trainings were undertaken reaching out to over 4000 refugees and over 2000 opening accounts with UGAFODE Microfinance

This interaction with the refugee and host communities has supported knowledge building in this field and experience being gathered will support future interventions as a way of providing more information to attract more financial institutions to operate in this space.

Relatedly, an article was written and published as a blog with the European Microfinance platform, sharing experience gathered from the training and providing opinions of how networks can contribute to financial Inclusion in the refugee space.



2.5 Research and Information

At AMFIU, we believe research and information management are crucial drivers for informed decision - making, evidence - based advocacy, and the development of relevant interventions within the microfinance sector.

This strategic focus enables the organization to continuously identify emerging issues, assess sector performance, and respond to the needs of its members and stakeholders.

During the year, several activities were implemented under this program, aimed at enhancing information sharing and improving stakeholder engagement. These activities are outlined in the sections that follow and include:

2.5.1 Research Findings: Capacity Gaps Needs Assessment

AMFIU in collaboration with the Uganda Institute of Banking and Financial Services (UIBFS), conducted a capacity gap needs assessment to identify training needs among staff of member institutions.

The goal was to inform the development of customized training programs that address these needs, thereby enhancing staff performance and institutional effectiveness.

In May 2024, a questionnaire consisting of 13 sample questions was distributed across AMFIU member institutions. The objective was to gauge the current levels of knowledge and skill, as well as gather insights on institutional training experiences and capacity-building requirements. A total of 65 responses were received, representing a 61% response rate.

Key Findings:

- a). Out of the 65 respondents, 64 indicated that they had previously received training facilitated by external firms or consultants.
- b). The data suggested that member institutions employ both internal and external training mechanisms to build staff capacity. However, there is a significant reliance on external trainers to fill specific knowledge and skills gaps.
- c). A majority (88%) of respondents acknowledged that, although training opportunities were available within their institutions, they were insufficient to meet all learning and development needs.
- d). Only 2% believed that their organizations provided adequate training to ensure staff were well-equipped with up-to-date knowledge and competencies.

The following areas were Highlighted as Priority Training Needs:

Priority Training Needs	
a. Financial Literacy	i. Portfolio Management
b. Financial Analysis	j. Customer Care
c. Default Management	k. Digital Financial Services
d. Cooperative Management	l. Strategic Development
e. Risk and Compliance	m. Budgeting and Planning
f. Product Development	n. Social Performance Management
g. Financial Ratio Analysis	and ESG
h. Delinquency Management	o. Loan Appraisal and Recovery

This assessment underscores the need for continued investment in targeted capacity-building initiatives to strengthen institutional performance and service delivery across the sector.

2.5.2 Information Exchange Meetings

AMFIU brings together microfinance stakeholders to discuss pertinent issues of importance to the sector through the industry information exchange (IIE) platforms. During the year several online sessions were organized to sensitise members about key developments in the sector. Key among them was one that was organized in response to the Ministry of Finance, Planning, and Economic Development (MoFPED) legal notice that was issued capping the maximum interest rates and also Tier 4 lending guidelines that had been released.

To ensure members are sensitized on its implication, the legal interpretations were presented by the AMFIU Legal Counsel and Letshego Uganda Legal Manager who had reviewed the legal notice and lending guidelines in relation to existing laws. The meeting took place on 4th December 2024, moderated by the board president and was

attended by 132 stakeholders.

Similarly, in 2022, Bank of Uganda (BoU) released new CRB regulations that widened the scope of credit reference bureau authorized users from the tier 1-3 financial institutions, to include Tier 4 institutions.

A series of knowledge sharing webinars were organized in partnership with the Credit Reference Bureau Association (CRBA) to raise awareness about the new regulations and educate members about CRBs to ensure effective utilization. Specifically, the sessions covered key topics namely; understanding CRBs, interpreting and understanding components of credit reports and data protection and privacy. In total 382 participants joined the information sharing sessions.

In addition, an online meeting was organized where URA sensitized members about the different taxes and also addressed some of the questions that members regarding the tax obligation. The issue of Tax featured prominently during the last conference and members requested for a session with URA to learn more about the different taxes applicable to the microfinance business and SACCO operations.

2.5.3 E-Newsletter and Digital Communication

Throughout the year, AMFIU consistently utilized its E-Newsletter as a key communication tool to enhance visibility and engagement with its members and stakeholders. The E-Newsletter served as an essential platform for disseminating updates, sharing sector-related news, highlighting member activities, and promoting AMFIU's initiatives, projects, and events.

Feedback received from members and partners confirmed that the E-Newsletter was highly valued for its informative and relevant content. Many appreciated its role in strengthening knowledge sharing and improving transparency within the AMFIU network.

To maximize reach and accessibility, all E-Newsletter content was also published on AMFIU's website and shared across its social media platforms. This multi-channel approach ensured that stakeholders remained well-informed and engaged, regardless of their preferred mode of communication.

AMFIU aims to further improve the quality and frequency of its E-Newsletters and digital communication efforts by incorporating more interactive content geared toward enhancing stakeholder engagement and promoting the growth of the microfinance sector.

2.5.4 Sector Performance Report

For years, AMFIU has been publishing and distributing a Sector Performance Report to keep various stakeholders informed and updated on emerging developments in the microfinance sector. At the end of the data collected through the Performance Monitoring Tool was analyzed and below are the key highlights.

2.5.4.1 Portfolio and Outreach

By the end of 2024, data from the Performance Monitoring Tool indicated that reporting financial institutions had an outstanding loan portfolio totaling 3.4 trillion UGX, serving approximately 1.3 million borrowers, 51% of whom were women.

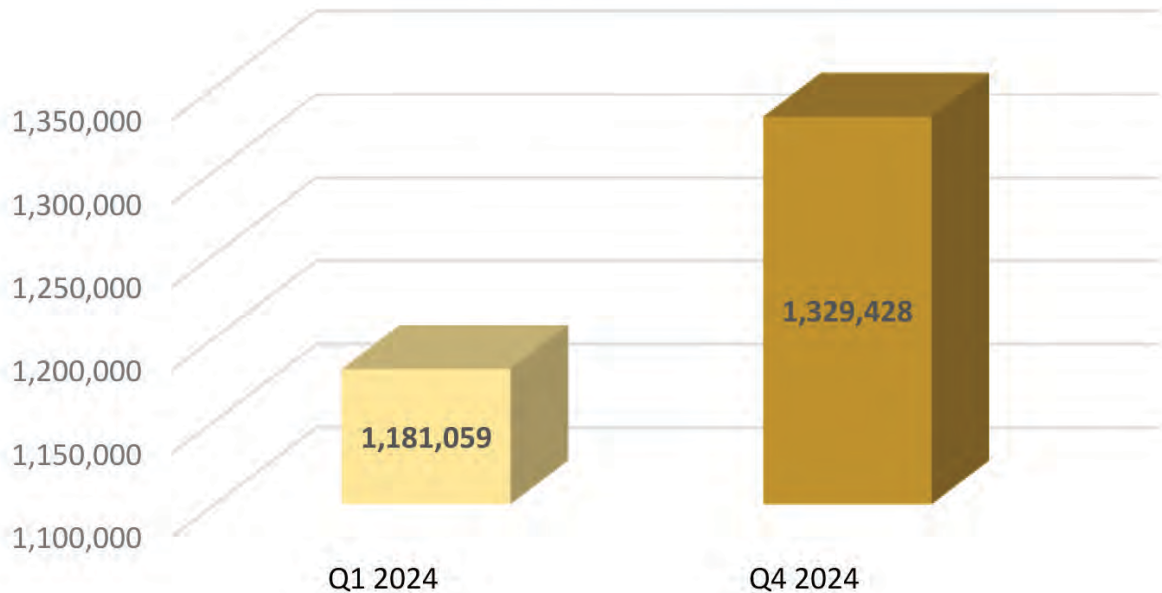
This data represents only 92 institutions that submitted information to AMFIU and includes Microfinance Institutions (MFIs), Microfinance Deposit-taking Institutions (MDIs), Savings and Credit Cooperatives (SACCOs), commercial banks, and credit institutions with a microfinance component. As such, these figures offer only a partial view of the sector. If all institutions involved in microfinance reported their data, the actual totals would likely be considerably higher.

Category of Financial Institution	Outstanding Portfolio	No. of Borrowers	Female Borrowers	Voluntary Savings
Banks & Credit Institutions	1,496,849,963,457	358,886	64%	916,848,420,648
MDIs	493,894,499,966	129301	45%	165,423,656,987
MFIs	710,328,683,670	570,288	65%	0
SACCOs	791,528,425,275	270,953	30%	302,445,707,469
TOTAL	3,492,601,572,368	1,329,428	51%	1,384,717,785,104

2.5.4.2 Client growth trend between Q1 & Q4

Between Q1 and Q4 of 2024, the total number of borrowers rose from 1,181,059 to 1,329,428. This growth was driven by an increase in the number of institutions submitting data to AMFIU, which grew from 68 in Q1 to 92 in Q4.

No of Borrowers



2.5.4.3 Portfolio at Risk (PAR > 30 Days)

Portfolio at risk is a key metric in a lending financial institution that needs close monitoring. It refers to the total outstanding loan balance for all loans that are 30 days or more past due expressed as a percentage of the total loan outstanding.

PAR > 30 days indicates that a significant portion of the loan portfolio is delinquent and this gives an implication of a higher credit risk, impact on financial health, damaged reputation among others.

The industry benchmark recommends the ratio at <5%. At the end of quarter 4, on average MDIs had a healthy ratio of 2.43%, whereas SACCOs and MFIs scored below the standard with 8.32% and 9.11% respectively.

PAR >30 days Q4 2024



To maintain a healthy PAR > 30 days, a number of strategies can be adopted among which include strengthening credit risk assessment, monitoring portfolio regularly, client education and engagement among others.

PMT IS CONTRIBUTING TO OUR GROWTH: GLORY SACCO



Ainembabazi Joan
Operations Manager Glory Sacco

At GLORY SACCO, we began using the Performance Monitoring Tool (PMT) in 2022, following support from AMFIU. Prior to this, we relied on our Management Information System to extract and analyze performance reports. However, some reports were not generated in a timely manner, as we had to manually calculate certain ratios.

The PMT has significantly contributed to the growth of our portfolio by enabling the board & management to make informed decisions based on its reports. Reporting to other stakeholders has also become easier, especially after the tool was made available online, allowing multiple users to access the system anytime, from anywhere.

The tool generates individual feedback reports that allow us to compare our performance against industry standards. This has been instrumental in helping us maintain

performance within the required benchmarks.

Additionally, the training sessions we've attended have encouraged us to monitor our performance more closely, allowing us to address issues before they become difficult to manage.

I strongly encourage other financial institutions to adopt this tool.

2.5.5 Environment Social Governance Indicators Report

Environment Social Governance (ESG) is about understanding and managing risks and opportunities related to these three aspects beyond financial performance.

The environment aspect includes factors like biodiversity and conservation, climate change, waste management and resource usage.

The social aspect looks at factors like human rights, customer rights, community engagement and labour practices whereas governance considers corporate leadership, transparency, ethical conduct, shareholder rights among others.

During the year, AMFIU analyzed data on ESG submitted through the PMT system and below are the key highlights:

2.5.5.1 Awareness Raising and Training

For a financial institution to gain buy-in for ESG implementation, it is important to raise awareness among stakeholders, including the Board of Directors (BOD), management, staff, and customers. In Q4, 1.5% of customers were trained in ESG, 3.3% of staff, and 44% of board members.

Compared to the previous quarter, there was an increase in the number of customers trained, a decrease in the number of staff trained, and a decline in board member training.

Awareness Raising and Training	Q4	Q3
Number of customers trained on Environment/Green Finance	1.56%	0.75%
Number of staff trained on Environment/Green Finance	3.33%	64%
Number of board members trained on Environment/Green Finance	44%	82%

2.5.5.2 Green Loan Portfolio and Outreach

Green Loan Portfolio and Outreach	Q4	Q3
Number of Green Loan Products Offered	14	13
Number of Green Loans Disbursed	3,245	1,052
Number of Outstanding Green Loans	4,014	1,204
Value of Green Loans Disbursed	9,339,663,786	6,494,840,311
PAR for Green Loans (30days)	8.3%	4%
Percentage of Green Loans Over Total Portfolio	6%	1%
Total Number of Loan Applications Rejected due to High Environmental Risk	51%	0%

2.5.5.3 Carbon Foot print

The carbon footprint generally refers to the total amount of greenhouse gases, primarily carbon dioxide and methane released directly or indirectly as a result of an institution's activities or operations. In the context of microfinance, this includes emissions from sources such as generators, company-owned vehicles, and other on-site operations.

It also covers indirect emissions linked to the office's energy consumption & operational efficiency. These may involve electricity used for lighting, computers, and office equipment, as well as factors contributing to environmental degradation, such as waste disposal, paper usage, and the lifecycle emissions of office products like electronics and furniture.

Below is a summary of some carbon footprint indicators reported in the PMT:

2.5.5.4 Paper Usage

Promoting digital documentation and minimizing the use of paper can significantly reduce greenhouse gas emissions. total of 4,469 reams of paper were used in Q4, compared to 970 reams in Q3. The increase is attributed to the higher number of institutions reporting on this indicator.

Paper Usage	Q4	Q3
Number of Paper Reams used in a Quarter	4469	970
Percentage Reduction in Paper Consumption at your Headquarters and Branches	185	70

2.5.5.5 Energy Consumption

Monitoring and improving electricity usage for instance, through energy-efficient lighting, equipment, and practices can help reduce the office's overall carbon emissions. In Q4, the 13 institutions that reported consumed a total of 21,515 kilo watts of power, 12,800 liters of diesel and 19,171 liters of petrol.

Energy	Q4
Total Units/kWh of Electricity used (Headquarters and Branches)	21,515
Percentage Reduction in Electricity Consumption	130
Diesel Energy Used	12,800
Petrol Energy Used	19,171.00

2.5.5.6 ESG Certification for AMFIU Staff

As part of AMFIU's commitment to advancing Environmental, Social, and Governance (ESG) practices within the microfinance sector, two AMFIU staff members, the Manager for Membership and Financial Inclusion, and the Business Development Manager of AMFIU Business Consult (ABC) successfully completed ESG certification at the Frankfurt School of Economics.

The expertise gained through this program is expected to enhance the association's capacity to support and promote ESG integration among microfinance institutions across Uganda.



Frankfurt School of Economics Alumni in a group photo after the ESG Certification

2.5.6 Training Financial Institutions in PMT

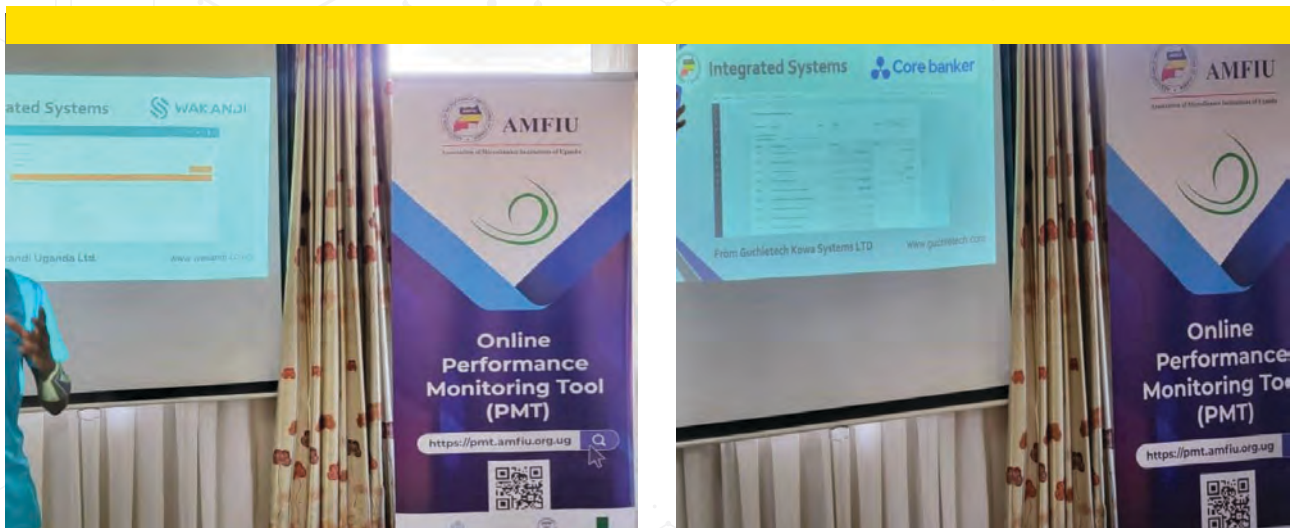
In 2024, four trainings on the Performance Monitoring Tool (PMT) were conducted and they included two in the Central region, one in the Ankole region, and one in the Kigezi region. Each participating financial institution was represented by one participant. A total of 142 participants were trained: 63 from the Ankole and Mbarara regions and 79 from the Central region. The training sessions focused on reporting both financial indicators and environmental, social, and governance (ESG) indicators.



PMT trainings in Central, Kigezi and Ankole Regions conducted in 2024

2.5.7 Integrating PMT with Management Information Systems through Application Programming Interface (API)

AMFIU upgraded the PMT to an online version and developed an API for integration with management information systems, eliminating the need for financial institutions to enter data twice in the online PMT. A total of six service providers were trained and provided with documentation to facilitate the integration process. As a result, three providers—Core Banker, CAMs (Wakandi), and Bantu Core by Extra Inch Technologies—have successfully integrated the API. The door remains open for more service providers to join and streamline the PMT reporting process for financial institutions.



CAMs System (Wakandi)

Core Banker (Guchietech kowa Systems)

2.5.8 Lobby, Advocacy and Networking

During the year, AMFIU received support from USAID/Feed the Future – ISS Activity towards the development of an Advocacy strategy. The strategy will go a long way in advancing the advocacy agenda at the association.

2.5.8.1 Lobby

i. Advocacy Community of Practice Engagements

During the year, the association's advocacy capacity was strengthened with support from USAID/Feed the Future – ISS Activity. AMFIU actively participated as a member of the Advocacy Community of Practice. On April 25, 2024, members convened at the Uganda National Farmers Federation offices in Nakasero to exchange knowledge and experiences on effective advocacy strategies and tools for successful campaigns.

The Food Rights Alliance, a grantee under the ISS Activity, shared insights on designing and executing impactful advocacy initiatives. Their presentation emphasized the importance of leveraging the strengths of diverse stakeholders to enhance advocacy outcomes.



Advocacy Community of Practice pose for a group photo after their meeting at Uganda National Farmers Federation offices in Nakasero.

ii. National Financial Inclusion Strategy

During the year, AMFIU continued to participate in the national financial inclusion strategy initiatives through the working groups and the inter-institutional committee. AMFIU is a member of the ESG, Consumer affairs and financial literacy committee.

iii. Tier 4 Money Lenders and Non-Deposit Taking MFI's Consultative Meeting

A consultative meeting for money lenders and non-deposit taking microfinance institutions was organised by the Uganda Microfinance Regulatory Authority (UMRA) to brief the Minister of State for Microfinance on the dangers of capping interest rates as requested by the President of the Republic of Uganda.

The meeting was attended by over 600 money lenders and non-deposit taking MFIs and AMFIU made a presentation highlighting the social impact of microfinance institutions and the challenges encountered that require government support to create an enabling environment. The Minister agreed with the stakeholders that capping interest rates was not the solution but requested UMRA to come up with lending guidelines that will ensure customers are not exploited.



AMFIU ED together with UMRA team at a consultative meeting for money lenders and non-deposit taking Microfinance Institutions

2.5.8.2 Networking

i. CERISE+SPTF Conference, Manila, Philippines

The Executive Director attended the global conference on social and environmental performance in Manila, Philippines hosted by CERISE+SPTF and attended by over 400 development partners, investors, associations, regulators, researchers and financial institutions.



Name: Amelia GREENBERG (Moderator)
Organization: Cerise+SPTF
Position: Deputy Director (SPTF)



Name: Seema Narasim Chandil
Organization: Central Council of Fiji
Position: Chief Executive Officer



Name: William BLACKMON
Organization: Innovations for Poverty Action (IPA)
Position: Senior Research Manager, Financial Inclusion Program



Name: Elizabeth TOMAAS
Organization: Danish-Swedish Philanthropy
Position: Founder, Translating Philanthropy and Market Development (TRIP)



Name: Jackie MBABAZI
Organization: Association of Microfinance Institutions of Uganda (AMFIU)
Position: Executive Director



ii. Fundraising for WASH Credit

In an effort to further expand the WASH credit programme, management held meetings with potential partners in the area like Water for People and Aqua for All.

A proposal for funding was submitted to Aqua for All that intends to expand its operations in Uganda, Apart from capacity building, Aqua for All also provides financial instruments like guarantees that can help to increase liquidity in this sector.



Water for People Meeting some of the AMFIU staff

iii. The October Cybersecurity Awareness Month (OCSAM) AMFIU Participation

The month of October was designated a cyber-security awareness month and AMFIU actively participated in the different activities that were organized. Milimo Security, a cyber security company together with other partners organized various activities during the month and these included webinar on building a cybersecurity culture in emerging financial institutions. AMFIU made a presentation during these discussions which focused on actionable strategies and collaborative efforts to enhance cybersecurity practices.

The series of events culminated into the EastCon Cybersecurity Symposium that attracted over 300 attendees that included Financial Institutions, government officials, policymakers, industry experts, and academics from across Uganda and East Africa. The event was held on 31st October 2024 at the ICT Innovation hub in Nakawa.



AMFIU ED after Presenting at the Cybersecurity EastCon Cybersecurity Symposium

iv. Customer Empowerment Workshop.

AMFIU in collaboration with CERISE+SPTF held a workshop on customer empowerment and management standards for responsible provision of digital financial services. The workshop was held on 15th – 16th May 2024 at Mestil Hotel and was attended by 68 participants.

Participants during the Customer Empowerment Workshop



v. aBi Finance staff meeting AMFIU Staff on ESG Framework for Tier 4 Institutions

aBiFinance held a meeting with the AMFIU to discuss the development of an Environmental, Social, and Governance (ESG) framework aimed at mainstreaming ESG practices within Tier 4 Financial Institutions.

The discussions focused on establishing ESG standards to enhance environmental and social performance management. This initiative is part of aBi's broader objective to collaborate with regulators and apex bodies to create a robust and practical ESG framework for the sector.

aBi during the meeting with AMFIU Staff



vi. AMFIU Hosts Together for Inclusion (TOFI) Partners for a Learning Visit

AMFIU hosted the Together for Inclusion (TOFI) Partners for a learning visit, where discussions centered around topics such as financial inclusion, microfinance models, linkages within inclusive economic empowerment platforms, and digital literacy in enhancing access to financial services. TOFI is a strategic partnership coordinated by a consortium of 13 Norwegian organizations, operating in various countries including Uganda. In Uganda, the consortium brought together local partners such as SCI, NUDIPU, SHAU, AMFIU, Inclusion Uganda, NAD, and SFEA, with the aim of providing equal rights and opportunities to people living with disabilities.

AMFIU's role in this initiative is to promote economic empowerment by giving access to knowledge on financial literacy to combat poverty among persons with disabilities using the Economic Empowerment Program concept.

During the visit, TOFI local partners were educated on AMFIU's efforts to enhance the earning capacity and financial resource management skills of persons with disabilities in implementing districts such as Yumbe, Mpigi, Luuka, Mayuge, and Moyo. This was achieved through activities like promoting formal financial linkages, capacity building on financial literacy, and providing entrepreneurship and business development training to established saving groups under the project.

The visit was crowned with participants visiting a saving group in Mpigi district implementing the isave model.

vii. Benchmarking Visit from the Ghana Financial Services Sector

AMFIU coordinated a benchmarking visit from the Ghana financial services sector that included delegates from their Central Bank, Ministry of Finance, the Microfinance Association, the Ministry of Cooperatives and the Cooperatives Union. The delegates visited three AMFIU members, the Ministry of Finance, the Ministry Trade and Cooperatives, Bank of Uganda and UMRA.



Ghana Delegation at AMFIU Office

viii. Soluti Finance East Africa ESG Workshop

Soluti Finance East Africa organized a three-day ESG Workshop from October 15-17, 2024, in Mbarara, Uganda.

The event brought together 59 leaders from 23 microfinance institutions (MFIs) to discuss practical approaches to embedding Environmental, Social, and Governance (ESG) principles into their operations. The AMFIU ED delivered a keynote address at the event.



ix. **Appreciation Awards**

AMFIU's ongoing efforts to drive financial inclusion and sectoral development continued to receive recognition from key stakeholders during the year. The Association was honored with the following appreciation awards:

- o **aBi Finance:**
For supporting the advancement of green and inclusive agribusiness finance.
- o **Wakandi Uganda:**
In recognition of our efforts in advancing financial inclusion.
- o **Milima Security”**
For our contribution to promoting cybersecurity within the Tier 4 financial sector.

- o **Norwegian Association of Disabled (NAD):**
In recognition of our contribution to the successful implementation of the Together for Financial Inclusion (TOFI) program.

x. **Market Systems Development Convention 2024**

The Market Systems Development Convention 2024 was held on November 5, 2024, at the Four Points Hotel Kampala. The convention focused on how technology and finance can enhance market participation and promote sustainable economic growth. It brought together industry leaders, policymakers, and development practitioners to discuss these themes. Asigma hosted the event and AMFIU ED made a presentation at this event.





These awards reflect the impact of AMFIU's work and reinforce our commitment to tirelessly promoting inclusive, secure, and sustainable financial services.



AMFIU Finance and Admin Manager receiving an award from Wakandi on behalf of AMFIU

AMFIU Finance and Admin Manager receiving an award from aBi Finance on behalf of AMFIU



2.6 Northern Uganda Office

AMFIU established an office in Northern Uganda to coordinate activities in the region. The Office is currently located on Plot 11 B, Ayer Rd, Lira City East Division, Lira City. It is run by a Senior Programme Officer and a Programme Officer.

2.6.1 Northern Uganda Membership Update

Northern Uganda currently has a total of 19 member institutions. However, during the year, four institutions - Alutkot SACCO, WENIPS, Ikwera SACCO, and Lokitelaebu SACCO - became inactive due to operational challenges. AMFIU is actively engaging with these institutions to support their recovery and ensure they remain functional to serve their communities.

In a bid to strengthen the network, deliberate efforts were made to attract professional institutions to join the association. As a result, the following institutions expressed interest in becoming AMFIU members: Amaku SACCO (Arua), Pacmec SACCO (Pader), and Kitgum Taxi Operators SACCO (Kitgum).

2.6.2 Annual General Meetings

As the apex body for microfinance in the country, AMFIU holds a key mandate to actively participate in members' Annual General Meetings (AGMs) to provide support and encouragement for their continued growth and compliance. During the year, AMFIU attended two AGMs: Loro Oyam SACCO and Mt. Otce Metu SACCO.



Annual general meetings at Mt. Otce Metu SACCO

2.6.3 Key Programs Implemented in the Region

2.6.3.1 Business Skills and Entrepreneurship under NAD Programme

Norwegian Association of Disabled (NAD) works to promote and support disability inclusion, and to build the capacity of persons with disabilities and their organizations so that they are empowered to promote their human rights. In 2006, NAD entered into a partnership with the National Union of Disabled Persons of Uganda (NUDIPU) and Association of Microfinance Institutions of Uganda (AMFIU) to collaborate on an economic empowerment programme in Uganda.

In 2016 the economic empowerment programme was renamed the iSAVE Inclusive Economic Empowerment Programme (iSAVE). The programme addresses the gap of access to finance by facilitating access to informal financial services (savings and credit groups) for persons with disabilities and linking the groups to formal financial services through AMFIU member financial institutions.

During the year, business skills and entrepreneurship training is part of the NAD programme that targets groups in Arua and Oyam Districts. A total of 60 groups were trained in business skills and entrepreneurship in the two Districts. These comprised of 181 males and females 272 in Oyam and 358 females and 139 Males in Arua.



**Business Skills Training
in Arua**



Training of groups in Business skills and entrepreneurship in Oyam District

2.6.3.2 Financial Literacy Training

Financial literacy training was done to 24 groups in Moyo from the five sub counties of Moyo, Laropi, Metu, Lefori and Dufile, In Adjumani 25 groups in seven sub counties of Ciforo, Pachara, Arinyapi, Pakele, Itirikwa, Adropi and Adjumani town council were trained.

A similar training was undertaken in Yumbe and a total of 359 were trained of whom 235 were females while males were 124.



AMFIU Staff Conducting a Financial Training at Akhwedriku A&B

2.6.3.3 Farmer Game Simulation Training – Lira

A Farmer Game Simulation training was conducted in Lira, targeting 35 participants who are clients of UGAFODE Microfinance. The training aimed to enhance their farm management skills through an interactive, experiential learning approach.

Over the course of three days, participants were divided into five groups of seven members each. The groups competed in a board game designed to simulate the experience of managing a mixed crop and livestock farm. The game environment included fictional names and currency, with players acting as farm entrepreneurs navigating real-life market scenarios.

Throughout the simulation, participants encountered events and challenges typical of actual farming life. These included both opportunities for growth - such as expanding the farm or improving family welfare - and risks such as crop failure or market fluctuations. The training provided a deeper understanding of critical aspects of farming, including seasonality and resilience to unexpected events.

The simulation materials are adaptable, available in multiple languages, and can be translated into any local language. They have been successfully used in diverse courses and cultural contexts around the world



Farmer Games Simulation Training at Tasha Hotel in Lira

2.6.3.4 Record Keeping Training

Farm record keeping remains a significant challenge for many smallholder farmers, hindering their ability to effectively manage farms as businesses.

To address this, AMFIU organized a series of training sessions on farm record keeping in collaboration with Loro Oyam SACCO, Akalo SACCO, Ugafode Microfinance, and Pride Microfinance Ltd.

Additionally, a Training of Trainers (TOT) session was conducted for 10 selected participants to enable them to cascade the training to other farmers.

In total, 4,180 farmers received training on various aspects of farm record keeping. Key topics included tracking farm income and expenses, maintaining records on inputs, planting and harvesting, adopting best agronomic practices, and acquiring basic financial literacy and business management skills.

Farmers were also sensitized on the importance of record keeping, the budgeting process, and how to prepare simple income and expenditure statements.



3. AMFIU BUSINESS CONSULT (ABC)

AMFIU Business Consult (ABC), was established in 2017 as a commercial wing of the Association of Microfinance Institutions of Uganda (AMFIU), to provide fee-based products and services that promote professionalism in the microfinance sector. The major goal of ABC is to provide quality services at affordable prices, with the ultimate goal of enhancing the provision of responsible financial services by microfinance institutions (MFIs), SACCOs and VSLAs to their customers and deepening financial inclusion of all strata of the Uganda population.

ABC has become a sought-after consultancy firm in the financial inclusion sector, both locally and internationally. By capitalizing on its competitive strengths, leveraging partnerships, and embracing technology, ABC is well-positioned to deliver value to the microfinance sector players, while driving impact and transformation at all levels.

During the year, several activities and assignments were executed as highlighted below:

3.1 Review of the ABC Strategic Plan 2024 – 2028

3.1.1 Introduction

The Strategic Outlook is to profile AMFIU Business Consult as a globally recognized and excelling Consultancy firm in the Microfinance Space, advancing innovation, a vibrant team, robust financial and technical capabilities that effectively respond to the dynamic Microfinance environment.

3.1.2 Overview of the Strategy Strategic Purpose

The strategic purpose is to ensure that ABC's presence in the industry addresses the gaps that have been existing that range from unprofessionalism, substandard consultancy work, slow growth of the industry, government research and advisory to inform policy, and support for stakeholder needs and goals, while maintaining our focus on Client Value, Operational Efficiency, Market Expansion, and Innovative Services.

Strategic Focus Areas

In order to achieve the broad strategic outlook and purpose, the following four areas will constitute our strategic focus and intent.

- i. Client Value,
- ii. Operational Efficiency,
- iii. Market Expansion,
- iv. Innovative Services.

This model aims to align ABC's resources and capabilities with client needs, increase operational effectiveness, and establish ABC as a thought leader in the microfinance consulting sector.

Pillar	Objective	Key Actions
Client Value	Maximize value for clients by providing targeted solutions and measurable impact.	<p>Conduct in-depth needs assessments to tailor solutions to client challenges.</p> <p>Offer evidence-based insights for impactful decision-making.</p> <p>Build long-term client relationships by focusing on value-added services.</p>
Operational Efficiency	Streamline internal processes for consistent, high - quality service delivery.	<p>Implement a Client Relationship Management (CRM) system to improve client interaction and tracking.</p> <p>Develop standardized workflows for consulting projects.</p> <p>Utilize project management tools for efficient resource allocation.</p>
Market Expansion	Expand ABC's presence in new regions & microfinance segments.	<p>Establish partnerships with local financial institutions and industry bodies.</p> <p>Develop a strong digital presence and marketing strategy.</p>

Pillar	Objective	Key Actions
		Identify and target emerging markets within the microfinance sector.
Innovative Services	Offer forward-looking, tech-driven solutions that address evolving industry trends.	<p>Develop specialized consulting services around FinTech, digital transformation, & green finance.</p> <p>Establish a Research & Innovation unit to stay ahead of industry trends.</p> <p>Engage in continuous staff training for cutting-edge skills.</p>

3.2 Key Assignments Executed during the year

3.2.1 Stanbic Bank : Trained 527 leaders from SACCOs and VSLAs across Central and Northern Uganda.



AMFIU Business Consult Ltd (ABC) was contracted to by Stanbic Bank to conduct Financial Literacy and Leadership Skills training for leaders of Savings and Credit Cooperative Organizations (SACCOs) and Village Savings and Loan Associations (VSLAs).

The initiative aimed to strengthen leadership capabilities, enhance financial management, and foster sustainable development at the grassroots level, targeting 1,200 leaders from 400 SACCOs and VSLAs across Northern and Central Uganda.

In this assignment the training focused on financial management, business skills, digital financial tools, and sustainability to enhance leadership capacity and operational efficiency. A participatory approach ensured practical application, with continuous feedback refining the program.

The training were conducted between 7th October to 13th November 2024, in 10 districts, including Kampala, Wakiso, Masaka, Kiboga, Luwero, Arua, Amuru, Lira, Gulu, and Kitgum.

The program successfully reached 1,312 leaders representing 369 SACCOs and 158 VSLAs, exceeding the initial target and demonstrating its wide-reaching impact on local financial institutions.

3.2.2 World Of Bees (U) Ltd: Development of Credit Policies and Procedures Manual

The purpose of this assignment was to support the institution in developing a Credit Policy and Procedures Manual to provide guidance in decision-making and taking actions within the World of Bees Ltd (WoB) for various operations and activities. The assignment was successfully executed by ABC.

The Policy and Procedures manual is intended to help an organization to:

- a) Prevent and help resolve disputes as policies and procedures lay down firm guidelines that make it easy to decide what does or does not lie within the guidelines.
- b) Encourage faith in the organization as members and employees see that they can rely on the organization to behave consistently hence making them feel secure about their dealings with the organization.
- c) Aid continuity as the organization gradually changes in its make-up, for instance, even if the Board of Directors, members, and employees leave and are replaced.

3.2.3 ENCOT Microfinance Limited: Three Days Training of Branch Managers in Branch Leadership and Management

ABC conducted a 3-day training for ENCOT Microfinance Ltd Branch Managers and supervisors in Branch Management and leadership. The training took place between 3rd and 6th of May 2024 involving 33 branch staff, 6 heads of departments and 1 Director. The objective of this training was to improve management and leadership for branch Managers and supervisors of ENCOT Microfinance.

The training was specifically addressed the following key issues:

1. The business and regulatory environment for the financial services sector in Uganda.
2. The critical elements in leadership and management .
3. Branch Management and performance management
4. Mind-set and attitude change
5. The importance of quality customer Care
6. The importance of compliance to internal policies and procedures
7. The value and importance of customer relationship management.
8. Communication at the workplace.

3.2.4 Kasaana SACCO Limited: Training of 16 staff in Client Relationship management and Mind set change

In order to enhance her productivity and competitiveness, the SACCO organized a 2-day non-residential training to appreciate and embrace Client Relationship Management (CRM) and mindset Change.

The training was successfully conducted by ABC and key topics covered included:

- i) Emotional Intelligence cconcepts;
- ii) Introduction to Kasaana SACCO Concept and its strategic Objectives.
- iii) Appreciating the need to develop a growth Mindset among key SACCO Stakeholders.
- iv) Mindset change.
- v) Effective communication.
- vi) Customer Retention
- vii) Change Management.
- viii) Customer Relationship Management.



3.2.5 Mateete SACCO: Development of Strategic Plan

Mateete SACCO contracted ABC to review their strategic plan.

To undertake the assignment ABC team reviewed the existing SACCO documents & conducted a situational analysis, facilitated the strategic planning workshop for the Board and management to effectively review the mission statement, vision and values, development of strategic goals, strategic objectives and initiatives including the conducting a SWOT analysis.

This input supported ABC in preparing a five - yearstrategic plan to Mateete SACCO clearly defining the Goals, strategic objectives and initiatives as as well as the corresponding indicators and results.

3.2.6 Pride Bank Limited: Conduct an end line study of Youth Financial Inclusion Project in Kampala, Wakiso and Mukono.



ABC Consultants presenting the findings of the endline evaluation at Pride Bank

The end line evaluation related to the Financial Inclusion Program for Youth in Uganda. Pride Bank implemented components of this program among targeted youth in some districts.

Pride Microfinance Limited (MDI) innovatively used a business model that imparted business skills, financial education, extension business services (planning, asset building), & subsequently financing.

The end line evaluation was therefore intended to provide a thorough assessment of the project's achievements, impacts, and sustainability.

Through a structured approach involving document review, data collection, and analysis, the evaluation would offer valuable insights and recommendations for future initiatives. ABC successfully implemented and delivered a comprehensive evaluation report, a presentation of results, and data sets

3.2.7 VisionFund Uganda: Energy products profiling and market assessment

ABC was contracted by VisionFund Uganda to conduct an assessment of the current Productive use of Energy (PuE) in the West Nile Region of Uganda. ABC was able to collect the current adoption practices, existing challenges to PuE in the region, and opportunities to promote and accelerate PuE. The information was intended to support VisionFund Uganda (VFU) in realizing its 2023- 2025 VFU Strategic Plan.

ABC used a cross-sectional mixed-methods to conduct the study (Quantitative, qualitative, and extended literature reviews). Venue-based (VBS) and limited Chain Referral (LCR) sampling approaches were employed, with varying sample sizes of settlement communities per district (Koboko and Terego) representing the targeted camps and refugee settlements in the West Nile Region of Uganda. Appropriate analysis for the quantitative data and qualitative data were then conducted.

3.2.8 Ziobwe: Conduct training in Governance to Board members of Ziobwe SACCO

ABC supported SAO Ziobwe SACCO in reviewing the Board Governance Policy to enable the SACCO institute a framework for the performance of the roles and responsibilities of the board members in order to provide an efficient governance mechanism.

This was part of SACCO's continuous undertakings to make itself a vibrant organization that fulfils its vision, mission and mandate with outright efficiency and effectiveness.

The policy was developed through extensive consultations with the internal stakeholders of the SACCO in consideration of the current as well as future situations and aspirations of the SACCO.

3.2.9 VisionFund Uganda: Agricultural product profiling, market assessment and agriculture finance product development

ABC was contracted by VisionFund Uganda to conduct an Agricultural product profiling, microfinance market assessment and agriculture finance product development. The assignment was successfully executed in West Nile.

ABC was able to identify the current and potential customers and ascertain the suitability of existing agricultural credit products, and refined the existing agriculture loan products, and provided strategic guidance to VisionFund Uganda (VFU) leadership on portfolio scope and growth in the agriculture lending.

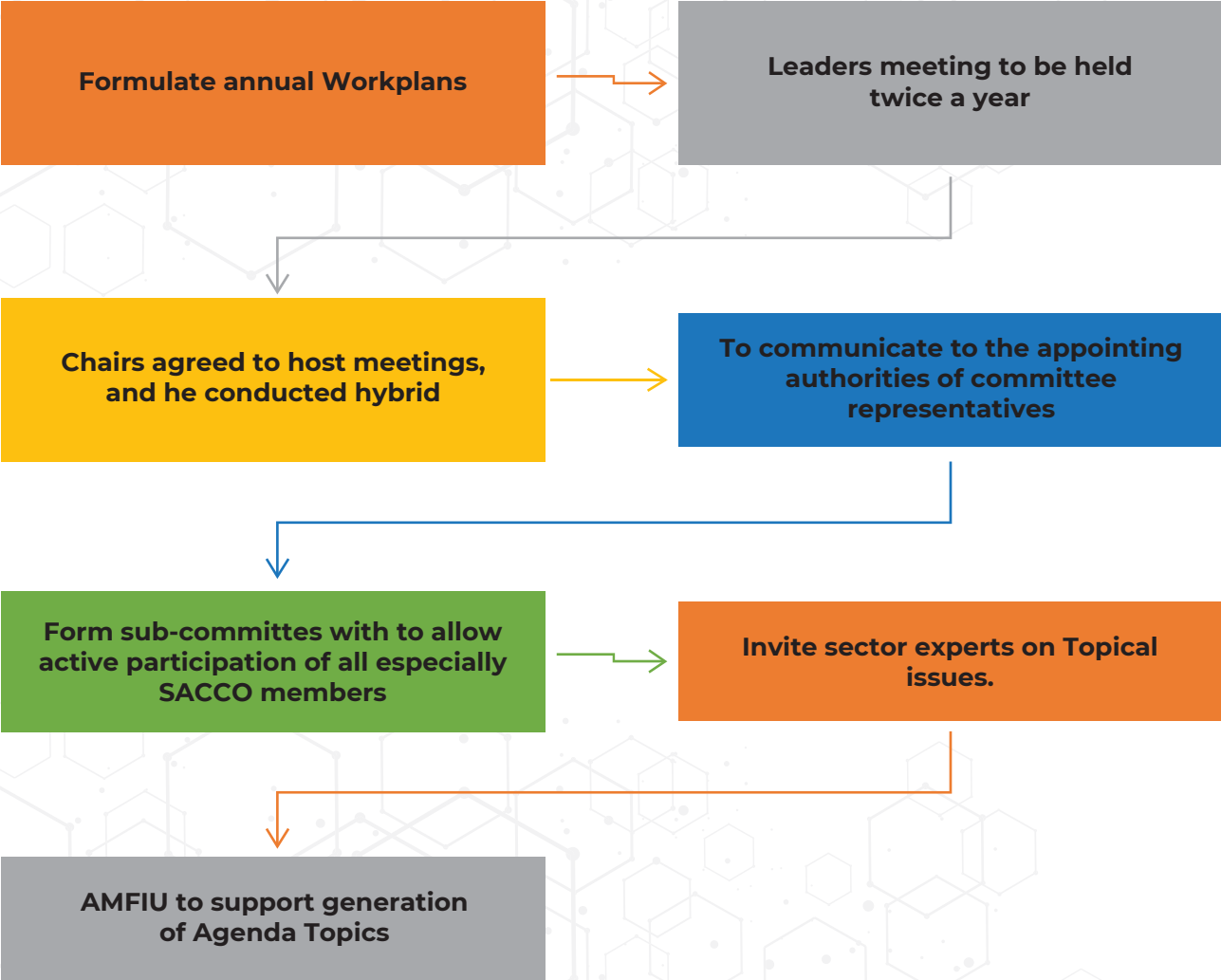
4. TECHNICAL WORKING COMMITTEES

The technical Working committees were functional and held their quarterly meetings during the year 2024. The key highlights of the discussions include.

- a)• The Committees agreed to Identify and source resourceful persons from the industry and more experienced institutions to speak at industry online peer learning events on different topics. AMFIU will continue to play the mobilization role for members to invite members.
- b)• The ESG committee agreed to first do a self-check on the status amongst the member institutions in terms of compliance to the ESG guidelines so that support and capacity building Support is tailored to information on ESG considering member needs. using peer-to-peer approach was preferred.
- c)• For effective discussions, some committees formed sub-committees. For instance, the committee on digital services ha the cyber security sub-committee, innovations sub-committee and Data and client protection subcommittee.
- d)• The Digital committee held discussions on Issues of digital tax as guided by AMFIU to support Information collection to feed into the position paper that was documented and used for lobby purposes.
- e)• The Credit committee discussions highlighted common fraud areas with aim of discussion on how to strengthen the approval processes to be more through. The issue of unreliable core banking systems that collapse causing a lot of trouble was also discussed as one of the common challenges. The suggestion is for AMFIU to organize institutions so that a single core banking system can be contracted.

During the year the AMFIU president hosted the leaders. In the meeting, the leaders shared experiences of leading committee and the major challenge across all was poor attendance of meetings by members thus less active. The objectives and benefits were re-echoed and leaders were encouraged to be more vigilant, contribute to research, grow to represent sector in their various area and actions agreed upon informed the strategy.

Strategy for Active Engagement



5. KEY EVENTS

5.1 The October Cybersecurity Awareness Month (OCSAM) AMFIU Participation

The month of October was designated a cyber-security awareness month and AMFIU actively participated in the different activities that were organized. Milimo Security, a cyber security company together with other partners organized various activities during the month and these included webinar on building a cybersecurity culture in emerging financial institutions. AMFIU made a presentation during these discussions which focused on actionable strategies and collaborative efforts to enhance cybersecurity practices.

The series of events culminated into the EastCon Cybersecurity Symposium that attracted over 300 attendees that included Financial Institutions, government officials, policymakers, industry experts, and academics from across Uganda and East Africa. The event was held on 31st October at the ICT Innovation hub in Nakawa.

5.2 AGM and Election of New of Members



During the year, the AMFIU annual report was published to highlight the key achievements for 2023 and this was distributed at the AGM. During the same period, AMFIU held its AGM that was preceded by a pre – AGM Workshop. The workshop had presentations on capacity building

for the MF sector by UIBFS, how to identify the right digital solution for your institution – FITSPA and new funding opportunities from Stanbic Bank and GROW. During the same AGM, new board members were elected to serve for 2024/2025.

5.3 Microfinance Conference 2024

During the year, microfinance stakeholders met to discuss pertinent issues at the Microfinance and Savings Group Conference 2024 organized by the Ministry of Finance, Planning and Economic Development (MoFPED) in collaboration with AMFIU and other stakeholders. The conference took place from the 17th to 18th July 2024 under the theme “Leveraging collaborations, partnerships, and promoting a savings culture to foster social economic transformation.”

Over 800 participants attended the two-day conference, including government officials, policy makers, banks, microfinance institutions, international organizations, development agencies, researchers, and academia. The event aimed to bring together key stakeholders in the Microfinance and Savings Groups Ecosystems to discuss the development in the microfinance industry and explore new frontiers towards sustainable financial inclusion.

The first day of the conference focused on finding new ways for households and microfinance institutions to leverage digital financial inclusion, gender and social protection in finance, consumer protection and financial literacy, partnership and collaborations, and the role of the microfinance sector in climate financing. The second day highlighted best practices, success stories, and case studies from various institutions, including MFIs, SACCOs, Savings Groups, and representatives from government programs like PROFIRA, EMYOOGA, and PDM, as well as organizations such as Care International in Uganda, Plan International, and Caritas Uganda.

2024 PICTORIAL



Appendix 1 :

Member Capacity Building

SN	Member	PMT Training	Training in Marketing Skills and Customer Care	Product Development	SPM	Financial Literacy	Farm Enterprise Development	Client Protection	Disability Awareness	Managing Climate Resilience Game	Training in Digital Finance Services	Cyber Security and Anti Money Laundering	Credit Management	Process Mapping	Renewable energy
1.	Adjumani Town Council														
2.	Advance Smart Microfinance														
3.	ASA Microfinance														
4.	Bagezza SACCO														
5.	Besigwa SACCO														
6.	Bondford Microfinance Ltd														
7.	Brac Uganda Bank														
8.	Buladde Financial Services														
9.	Bunyaruguru SACCO														
10.	Burere SACCO														
11.	Busiu SACCO														
12.	Butuuro Peoples SACCO														
13.	Buyanja SACCO														
14.	CBS- Pewosa Buddu														
15.	CBS Pewosa Nsidika Njake														
16.	CBS Pewosa SACCO														
17.	Celebrate Hope SACCO														
18.	Community Devt Micro Credit Finance														
19.	Community Fund														
20.	Darwen Micro Credit														
21.	Destiny Microfinance														
22.	Development Microfinance														
23.	East Africa Premier Investments (EAPIL)														
24.	EBO Financial Services														
25.	Eleglance Microfinance														
26.	Elegu Traders SACCO														
27.	ENCOT Microfinance														
28.	Finance Trust Bank														
29.	FinCredit														

Appendix 2:

AMFIU Membership

ORDINARY MEMBERS

1	Across International Microfinance
2	Adjumani Town Council
3	Advance Smart Microfinance
4	Alut Kot SACCO
5	ASA Microfinance
6	Bagezza SACCO
7	Besigwa SACCO
8	Bondford Microfinance Ltd
9	Brac Uganda
10	BUDDU CBS- Pewosa
11	Bugadde SACCO
12	Buikwe Twezimbe SACCO
13	Buladde Financial Services
14	Bunyaruguru SACCO
15	Burere SACCO
16	Busiu SACCO
17	Butuuro Peoples SACCO
18	Buyanja SACCO
19	CBS Pewosa SACCO
20	CBS Pewosa SACCO Kyadondo
21	Celebrate Hope SACCO
22	Centenary Bank

23	Climaxx Microfinance
24	Community Development Micro Credit Finance
25	Community Fund
26	Darwen Credit Ltd
27	Destiny Microfinance
28	Development Microfinance
29	Devine Microfinance Ltd
30	East Africa Premier Investments (EAPIL)
31	EBO Financial Services
32	ECLOF
33	Eleglance Microfinance
34	Elegu Traders SACCO
35	ENCOT Microfinance
36	Express SACCO
37	Finance Trust Bank
38	Finca Uganda Ltd
39	FinCredit (U) Limited
40	Finfort Ltd
41	Five Talents Uganda
42	Flow Uganda
43	Fourth Generation
44	Franciscan Investment SACCO
45	G&B Microfinance
46	Glory Cooperative Savings and Credit
47	Goldmine Finance Ltd
48	Gorben consults Ltd
49	Greenlight Financial Services Ltd

50	Hakashenyi SACCO
51	Heritage Credit Company
52	Hima Community SACCO
53	Hofokam Ltd
54	Igara Buhweju Tea Farmers SACCO
55	Ikwera SACCO
56	Investors Financial Services Ltd (IFSL)
57	Iryaruvumba SACCO
58	ISSIA SACCO Ltd
59	Jennis Finance Company
60	Jumpstart Africa Investment Services Ltd
61	Justa Microcredit Ltd
62	Kagadi Women Trust
63	Kambuga SACCO
64	Kambuga SACCO
65	Kampala Development SACCO
66	Karibu Microfinance Limited
67	Kasaana SACCO
68	Kashongi Farmers SACCO
69	Kati Youth Ventures
70	Kebisoni SACCO
71	Kiboga Food Farmers
72	Kigarama farmers
73	Kigarama Peoples
74	Kihanga Mparo SACCO
75	Kijomoro Farmers SACCO
76	Kijura SACCO

77	Kishenyi SACCO
78	Kitgum SACCO
79	Koboko Trinity SACCO
80	Koboko United SACCO
81	Kolping Microfinance
82	Kyamuhunga Peoples SACCO
83	Letshego
84	Liberation Community Finance
85	Lokitela Ebu SACCO
86	Loro Oyam SACCO
87	Luzira Alliance SACCO
88	Lwengo Microfinance
89	Lyamujungu SACCO
90	Mac & Max Microfinance SMC Ltd
91	MADFA SACCO
92	Maganjo St. Apollo Kivebulaya Church Community SACCO Ltd
93	MAMIDICOT
94	Maranatha Financial Services
95	Mateete SACCO
96	MCDT
97	Mijwala SACCO
98	Millennium 2012 SACCO
99	Moyo SACCO
100	Mt. Otce SACCO
101	Mubende Employees and Community SACCO
102	Mubuga SACCO
103	Muhame Fin Services

104	Mushanga SACCO
105	Muvule Financing Limited
106	Mwizi SACCO
107	Nabukalu SACCO
108	Nazingo SACCO
109	Nile Microfinance Ltd
110	Nyakayojo Peoples SACCO
111	Nyakibale Development SACCO
112	Nyaravur Farmers SACCO
113	Nzuri Trust Microfinance
114	Offaka SACCO
115	Oleba SACCO
116	Omipa SACCO
117	Oportunity Bank
118	OYA Micro Credit
119	Palma Microfinance
120	Platinum Credit
121	Post Bank
122	Premier Credit
123	Pride Microfinance
124	RADICOS Finance Ltd
125	RDF Microfinance Ltd
126	Real People Financial Services
127	Rido SACCO
128	RockHill
129	Rolem Microfinance
130	Rubabo Peoples SACCO

131	RUFI Microfinance
132	Ruhiira Millennium SACCO
133	Rukiga SACCO
134	RUSCA
135	Rushere SACCO
136	Rwanyamahembe SACCO
137	S&C FINTECH Microfinace Ltd
138	SEGULLAH MICROFINACE LTD
139	Share An Opportunity Ziobwe
140	Shine Finance Limited
141	Shuuku SACCO
142	Skys
143	Social Investment Fund Ltd
144	Steadfin SACCO
145	Sunrise Credit Limited
146	Talanta Microfinance
147	Tujjenge Uganda
148	UGAFODE Microfinance Ltd (MDI)
149	Uganda Central Cooperative Financial Services Community SACCO
150	Uganda MicroCredit Foundation
151	Ultral Microfinance Ltd
152	UMOJA Microfinance
153	UNIFI LOANS Ltd
154	Usaalam SACCO
155	Vision Fund
156	Wakiso Self Help SACCO
157	Wazalendo SACCO

158	Y-Save SACCO
159	YUDWESCO

ASSOCIATE MEMBERS

1	Demis Consults Ltd
2	Department of Microfinance Nkozi University
3	Financial Deepening Uganda (FSDU)
4	Friends Consult Ltd
5	Habitat For Humanity Uganda
6	Makerere University Business School
7	Microfinance Support Centre
8	Neptune
9	Stromme Microfinance East Africa Ltd
10	Trias Uganda
11	UAP Life Assurance Company Limited (UAP)
12	Uganda Central Co-Operatives Financial Services (UCCFS) Ltd
13	Uganda Cooperative Alliance Ltd
14	Uganda Cooperative Savings and Credit Union (UCSCU) Ltd
15	Adops Limited Kenya
16	Fintech Uganda Ltd
17	Hiinga Uganda
18	The Hunger Project
19	Metropol Uganda Ltd
20	Jubilee Life Insurance Company of Uganda Ltd
21	West Nile Private Sector Development Promotion Center (WINIPS)
22	Turaco Micro Insurance Company

23	Absa Bank Uganda Limited
24	Envest Microfinance
25	Wakandi Uganda Limited
26	Nexen Tech
27	Nexen Micro Credit



AMFIU

Association of Microfinance Institutions of Uganda

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