



Remarks by

Mrs. Julia Clare Olima Oyet
Chief Executive Officer
Deposit Protection Fund of Uganda (DPF)

On the occasion of handing over of vocational
items

to

Nyakibale Lower Primary School - Rukungiri

June 27, 2023

The Chief Guest

The Board, Management and Staff of Nyakibale Lower Primary School;

The Staff of DPF present here;

Distinguished Guests

Ladies and Gentlemen:

Good morning,

I bring you warm regards from the Board, management and staff of Deposit Protection Fund of Uganda, commonly called DPF for ease. It is both a pleasure and a humbling experience to be here today for an event that we believe will positively impact on this institution. It is a pleasure because today we deliver on the request you made for support from the Fund. It is also humbling because we are aware of the difficult circumstances under which you continue to make sacrifices to serve the children with special needs.

Ladies and gentlemen, by their nature, children are already vulnerable in many respects. If children are generally vulnerable already, one can only imagine how much more difficult it is to be a child with special needs! It is on this premise therefore, that I would like to extend special commendation to the leadership, management and staff of Nyakibale Lower Primary School, especially those in the Special Needs Section. What you go through on a day by day basis to give these children hope and a foundation for their future livelihood is the true hallmark of

humility and sacrifice. It is more humbling that you continue to serve these children in the most difficult of circumstances.

Ladies and gentlemen, annually the Fund, through its Corporate Social Responsibility initiatives, identifies vulnerable communities, especially that of children, women and youth to support. It was therefore not difficult to decide where the Fund's intervention for the year should go given our appreciation of the unique and challenging circumstances in which you operate.

Ladies and gentlemen, before I proceed, I wish to share with you a brief about the Fund and the purpose for which it was established by the Government of Uganda. DPF is a legal entity with a mandate to ensure that depositors are paid their protected deposits in the unlikely event of failure/closure of a Contributing Institution. Contributing Institutions are the commercial banks, Microfinance Deposit taking Institutions (MDIs) and credit institutions that are licensed and regulated by the Central Bank.

Initially, DPF operated under the Bank of Uganda until 2016 when it became an autonomous entity following the amendment of the Financial Institutions Act, 2004. The Fund contributes to building public confidence in the financial sector with the assurance that depositors shall be paid their deposits up to the protected limit of UGX

10million in the event of failure or closure of a financial institution. I wish to underscore that deposits above the protected limit are also taken of after the conclusion of the liquidation process. At this limit we fully protect 98 percent of the depositors in the country.

To enable the Fund to execute its mandate effectively, we encourage all depositors to do the following;

- i). Ensure that the under listed records are up to date with their financial institution;
 - a) National Identification Number (NIN)
 - b) mobile telephone number registered in their name and
 - c) an alternative account in another bank.
- ii). Institutions/companies having accounts in financial institutions should;
 - a) ensure that the company/institution records with Uganda Registration Services Bureau (URSB) are up to date
 - b) provide alternative account in another bank and
 - c) indicate the NINs of the principle signatories.
- iii). For those who have not yet done so, please move your money to formal or recognized financial institutions.

Ladies and gentlemen, DPF is cognisant of the fact that the pupils with special needs require extra skills so as to enable them to excel beyond their special condition. The Fund is also aware of the fact that primary

pupils with special needs face difficulties with joining secondary schools that can accommodate them hence the need for extra vocational skills studies. With these in mind, the Board of Directors of DPF was strongly persuaded to support this school this year.

The Fund, therefore, committed funds amounting to **UGX 21,217,420** for purchase of the following vocational items; six (6) knitting machines, five hundred (500) knitting threads, fifty (50) bottles of machine oil, three hundred (300) needles and two (2) metallic cases for safe custody of these items. With the many challenges faced, we have every confidence that the school will put these items to good use in equipping the special needs pupils with vocational skills in tailoring, knitting; among others.

Ladies and gentlemen, you are aware that Government has taken a deliberate and bold step to introduce the new curriculum which lays emphasis on developing the skills of learners. Whereas the change in teaching and learning methodology is plausible, it has presented the challenge of acquisition of the instruction materials to many schools. We hope that the items delivered by the Fund today shall contribute to alleviating this challenge at least in the short to medium term.

Ladies and gentlemen, as I conclude, I wish to refer to a renown African adage that *“What you help children learn is more important than what you help children earn.”* The support the Fund has rendered is in

response to the recognition that vocational learning is intrinsically linked with empowering learners, especially those with special needs, with skill sets that will enable them to tap into their own capabilities and the opportunities in their communities. This will ultimately contribute to improvement in the future livelihood of the individuals first, their families and the community by extension.

On behalf of the Board, Management and staff of the DPF, we are confident that this contribution shall pave the way to achieve inclusive learning for children with special needs and help in building their future. I therefore take the opportunity to hand over these items to you.

Thank you

FOR GOD AND MY COUNTRY

Delivered on behalf of DPF's CEO by;
Mr. Patrick O. Ezaga
Director Communications, DPF.