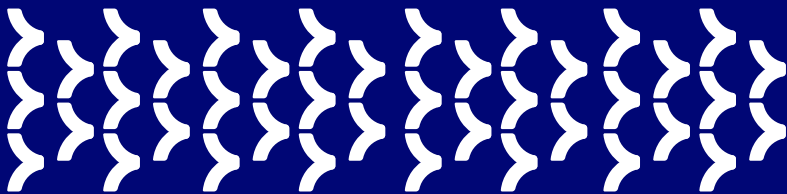


BUDGET SUMMARY



2026





PRIORITY AREA 1

COMMUNITY AND MEMBER-CENTRIC SERVICE



We will focus on enhancing our role as a trusted leader in delivering exceptional service, keeping MRPS members at the forefront of our service delivery. Further, we will work to enhance client satisfaction and improve our brand reputation. By empowering individuals with financial knowledge, we aim to strengthen public trust in the pension system and encourage savings behaviour. Additionally, we will emphasise our commitment to contribute to the resilience and inclusivity of the community through initiatives that support socio-economic advancement.

ANNUAL STRATEGIC OBJECTIVES

- Strengthen and expand client-centric practices to enhance service quality.
- Optimize and expand multi-channel support capabilities to fully enhance the organisation's approach to support services.
- Encourage individuals to prioritize retirement planning in response to demographic shifts and evolving workforce realities.
- Empower individuals to make informed and practical financial decisions that can impact their future.
- Engage with MRPS members to encourage them to increase contributions and optimize their savings.
- Implement a targeted program for female workers with on-the-spot registration campaign to increase female participation in MRPS.

ALLOCATED BUDGET

MVR 23.86 Million

21.77%



PRIORITY AREA 2

OPTIMISE AND INNOVATE SOLUTIONS



We are dedicated to advancing our role as an innovator in optimising solutions to enhance public service delivery. This priority area will focus on leveraging our existing systems, infrastructure, and expertise to extend services to partner agencies, which will improve data sharing and system harmonisation. By fostering collaboration with public institutions, we aim to streamline services and enhance service quality through the integration of cutting-edge technology and automation.

ANNUAL STRATEGIC OBJECTIVES

- Identify relevant authorities to establish Memorandums of Understanding (MoUs) for data exchange to facilitate pension coverage, and initiate negotiation process.
- Redevelop the Member Portal to enhance user experience and functionality.
- Operationalize the new Koshaaru Payout System within the Pension Office and relevant entities to ensure accurate, timely, and seamless pension disbursements, enhance member experience, and strengthen staff competency, compliance, and monitoring.
- Operationalize the Proof-of-Life mechanism to accurately verify the mortality status of pension beneficiaries, ensure correct payouts by confirming eligibility, and prevent fraudulent claims.
- Revamp Employer Registration Process

ALLOCATED BUDGET

MVR 19.88 Million

18.13%



PRIORITY AREA 3

PENSION SUSTAINABILITY



We are dedicated to ensuring the long-term sustainability of the pension system while enhancing the value and security it offers to our members. We aim to enhance our portfolio by diversifying investments to optimise allocation and provide our members with greater flexibility in selecting their investment portfolios and post-retirement withdrawal options. Additionally, we will work towards introducing voluntary and supplementary savings portfolios to address various socio-economic needs. To further support sustainability, we will invest in research and engage in dialogue on developments in the social security and financial sectors, ensuring that the pension system remains resilient and responsive to emerging challenges.

ANNUAL STRATEGIC OBJECTIVES

- Implement a long term divestment plan to reduce holdings in government securities while aligning investments to match the investment horizon and optimize returns.
- Increase investments in private sector to support expansion of economic activities and growth.
- Explore opportunities for foreign currency accumulation.
- Ensure readiness for international investments by developing the frameworks, policies, and procedures to diversify investments.
- Host a technical seminar on pensions and social security to foster dialogue and exchange of best practices.
- Develop a policy proposal of a sustainable and inclusive pension system to ensure fiscal sustainability, adequate retirement income, and equitable coverage across all population groups.

ALLOCATED BUDGET

MVR 26.22 Million

23.92%



To sustain our commitment to empowering individuals to retire with dignity and enhance quality of life, we aim to strengthen our organisational development and resilience. This includes optimising processes through digitalization and automation, enhancing cybersecurity measures, strengthening compliance and risk functions, and adoption of sustainable practices with an ESG strategy. Our efforts will also focus on transforming human resource management to foster a culture of continuous learning.

ANNUAL STRATEGIC OBJECTIVES

- Implement a Recruitment Management System to streamline and enhance the recruitment process.
- Integrate the HR System (HumanLot) with the existing ERP System (Microsoft Dynamics 365) to enhance data flow and operational efficiency.
- Establish a fund and investment management solution to enhance the efficiency and effectiveness of managing financial assets.
- Develop a Standards Management System Portal to better manage Management System activities.
- Align Data Dictionary for all systems, standardizing different data attributes across the organization.
- Introduce an Alternative Dispute Resolution (ADR) mechanism to resolve non-compliant cases more efficiently, reducing lengthy court proceedings and promoting a collaborative approach with employers.
- Complete employment data updates for all employers migrated to the new Koshaaru system.
- Develop and launch the Compliance Module in Koshaaru.
- Implement a standardized registration and contribution mechanism for informal sector workers.
- Align data masking solution to enhance data security and privacy.
- Establish a solution for audit log visualization to enable enhanced monitoring of database-level activities.
- Implement a robust data deletion procedure for resources stored on Cloud to enhance compliance, security, and efficient resource management.
- Verify compliance with ISO 31000:2018 guidelines to demonstrate the organisation's commitment to best practices in risk management and strengthen stakeholder trust.
- Implement the investment risk management framework and risk budgeting framework to effectively manage investment risks and ensure alignment with the MRPS investment principles.

- Develop ESG policies and guidelines to establish the foundations for ESG implementation.
- Implement AI/ML solutions to classify internal documents effectively and enhance document management processes.
- Enhance employee experience by establishing an Employee Happiness and Engagement function within the HR Department.

ALLOCATED BUDGET

MVR 39.68 Million

36.19%



DEVELOPMENT OF OFFICE BUILDING



In line with our commitment to improving retirement outcomes for our members and ensuring financial sustainability, we have invested in a dedicated office building. An allocation of MVR 206 million from the Reserve Fund has been earmarked to finance the construction of this building on the land acquired during the year 2022.

This initiative will establish a permanent premise for the Pension Office while generating supplementary revenue streams through commercial office spaces. Our strategic focus is on financing recurrent expenditures through sustainable revenue channels, enabling us to reduce administrative fees and deliver greater value to our members.

ANNUAL STRATEGIC OBJECTIVE

- Complete all preliminary works and commence construction of the Pension Office building.

ALLOCATED BUDGET FOR THE YEAR 2026

MVR 120.28 Million

BUDGET SUMMARY 2026

Major Expenditure Categories	Budget (MVR, Millions)
Community and Member-Centric Service	23.86
Optimise and Innovate Solutions	19.88
Pension Sustainability	26.22
Organizational Development and Resilience	39.68
Operational Budget	109.65
Development of Office Building	120.28
Total Budget	229.93