

DIRECTORATE OF BANKING SUPERVISION

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ABBREVIATIONS AND ACRONYMS

AFI	Alliance for Financial Inclusion
ATM	Automated Teller Machine
BOT	Bank of Tanzania
BSIS	Banking Supervision Information System
EAC	East African Community
EFTA	Equity for Tanzania
FATF	Financial Action Task Force
FDIC	Federal Deposit Insurance Corporation
FSB	Financial Stability Board
FSI	Financial Soundness Indicators
GDP	Gross Domestic Product
IFRS	International Financial Reporting Standards
IMF East-AFRITAC	East African Regional Technical Assistance Centre
M&A	Mergers and Acquisitions
MAC	Monetary Affairs Committee
MFC	Microfinance Company
NPL	Non-Performing Loans
OES	Onsite Examination System
POS	Point of Sale
SADC	Southern African Development Community
SSRA	Social Security Regulatory Authority
TFSF	Tanzania Financial Stability Forum

MESSAGE FROM THE GOVERNOR



Banking Supervision Annual Report is one of the Bank of Tanzania's annual publications. The report reviews performance of the banking sector and other supervised institutions for the year ended 31st December 2014. The main objective of the report is to disseminate information on current issues and developments within the banking sector thereby enhancing transparency and accountability of the Bank of Tanzania to the public. It is my pleasure to present the 2014 Banking Supervision Annual Report, which provides a brief account of the performance of the banking sector and other supervised institutions, the reforms to the regulatory framework and the key supervisory activities undertaken by the Directorate of Banking Supervision and the Bank of Tanzania at large.

During 2014, the banking sector remained profitable, adequately capitalized and resilient to internal and external shocks. The sector recorded an average return on assets of 2.51 percent against 2.55 percent in 2013 and average total capital ratio of 17.41 percent as compared to the minimum regulatory benchmark of 12 percent. This performance was mainly influenced by the favourable and relatively stable macroeconomic and monetary policy environment. Average annual headline inflation declined to 6.1 percent in December 2014 compared to 7.9 percent recorded in December 2013. The shilling depreciated by 6.05 percent from an average of TZS 1,609.04 per USD recorded in the year ending December 2013 to an average of TZS 1,706.32 per USD in December 2014. The overall treasury bills rate averaged 14.20 percent compared to an average of 14.22 percent during 2013. Gross Domestic Product (GDP) grew by 7.0 percent during the year ending 2014, which was slightly below the growth rate of 7.3 percent recorded in the previous year.

Despite the notable performance of the banking sector, it is worth noting that the sector continued to be vulnerable to impaired capital levels and liquidity problems for most community banks. The Bank has taken various measures to assist community banks improve their performance.

Access to financial services by most bankable population was still on the lower side. Bank of Tanzania, in collaboration with other stakeholders, continued to spearhead initiatives towards an inclusive financial system. The Bank started implementation of a number of actions in line with the National Financial Inclusion Framework including initiation of the process of developing a national financial inclusion database to track progress and achievements; finalization of the National Payments Act; drafting of mobile financial services regulations; putting in place a financial education strategy as well as development of the legal, regulatory and supervisory framework to

enhance financial consumer protection. Furthermore, mobile financial services operated by banking institutions and mobile network operators continued to expand thereby enhancing financial inclusion. As at the end of 2014, seven modes of electronic payment services were in place comprising of Mobile Payment Services, Automatic Teller Machines (ATMs), Mobile Banking Services, Point of Sale (POS) devices, Electronic Cards, Internet banking and Money Transfers Services (Remittances).

In order to accommodate new developments and challenges emerging within the banking sector both at local and international level, the Bank completed review of the core set of prudential regulations. The revised prudential regulations were published in August 2014 and became effective since then.

Among the key changes to the regulatory framework include raising minimum capital adequacy requirements to 12.5% and 14.5% for core capital and total capital, respectively. Also, the revised disclosure regulations now require disclosure of more information both in English and Kiswahili. This is aimed at enhancing transparency.

During the year, Bank of Tanzania collaborated with other financial sector regulators in the implementation of various initiatives agreed under the Tanzania Financial Stability Forum (TFSF) aimed at ensuring stability of the entire financial system. Some of the initiatives implemented during 2014 under the forum included establishment of bilateral collaboration among key financial sector regulators where financial products overlap across sectors; putting in place crisis management frameworks by individual regulators; and adoption of a macro approach to sector level analysis aiming at identifying and mitigating risks that arise from global and domestic macroeconomic and financial developments. At regional and international level, the Bank of Tanzania collaborated with IMF East AFRITAC and central banks within the EAC and SADC regions to implement harmonized regulatory and supervisory standards.

I believe that this report will contribute to enhance public understanding of issues pertaining to supervision of banking institutions and other supervised institutions and in the process, bolster public confidence in the Tanzania's banking sector and financial sector at large.

Lastly, I would like to sincerely thank the Government, other financial sector regulatory authorities, Board of Directors of the Bank of Tanzania, the Bank of Tanzania staff, banking institutions and other stakeholders for their contribution towards ensuring that the banking sector and supervised institutions remain stable, safe and sound.

Prof. Benno J. Ndulu
Governor
Bank of Tanzania



FOREWORD BY THE DIRECTOR OF BANKING SUPERVISION

This Banking Supervision Annual Report 2014 is the 18th in the series of annual reports. The reports are part of our continued efforts to inform stakeholders and the general public on developments and performance of the banking sector as well as progress made with regard to creating an enabling regulatory environment.

During the year, various supervisory and regulatory activities and initiatives were undertaken aimed at promoting effective risk management practices and sound corporate governance in banking institutions.

In the year 2014, the banking sector continued to be adequately capitalized with core capital and total capital adequacy ratios of 16.28 percent and 17.41 percent, which were above the revised minimum regulatory requirements of 12.5 percent and 14.5 percent, respectively. The sector continued to record significant growth in total assets of 15.11 percent which was slightly above the growth rate of 14.95 percent recorded in 2013. Total deposits grew by 14.01 percent during the year ended 31st December, 2014 compared to 13.46 percent in 2013. Total capital grew by 14.41 percent in 2014 which was lower than the growth rate of 19.41 percent recorded in 2013. Credit to the private sector grew by 19.4 compared with a growth of 15.3 percent registered in the year ending December 2013, with major improvement recorded in all major economic activities. The banking sector remained profitable as the sector registered an average Return on Assets of 2.51 percent at the end of 2014. Total profit before tax of the banking sector grew slightly to 14.64 percent in 2014 compared to the growth rate of 13.19 percent recorded in 2013.

During the same period, the number of supervised institutions increased to 57 from 55 in 2013. The institutions comprised of 53 banking institutions; 1 mortgage Refinance Company, 1 financial leasing company and 2 credit reference bureaux. Two institutions started operations which included one banking institution, namely Vision Fund Tanzania M.F.C Limited and one financial leasing company namely, Alios Finance Tanzania Limited.

Cognizant of the dynamic nature of the banking sector both locally and internationally, the Directorate of Banking Supervision continued with efforts to reform the regulatory framework so as to accommodate and keep pace with new developments in the sector. The Directorate finalized the review of the core set of prudential regulations which were published in August 2014 aimed at creating an environment that promotes, among other things, sound corporate governance, effective risk management and transparency within the banking sector. Specific

changes include raised regulatory capital ratios from 10% and 12% for core and total capital to 12.5% and 14.5%, respectively. On the other hand, new regulations were introduced namely, Consolidated Supervision Regulations, geared towards enabling the Directorate to supervise institutions with subsidiaries on a consolidated basis. Some initial work has been done in the area of regulatory frameworks for Islamic banking and mergers and acquisitions.

Finally, I wish to extend my gratitude to Management of the Bank of Tanzania for their continued guidance and support towards enhancing and ensuring the effectiveness of the Directorate of Banking Supervision in its regulatory and supervisory role. I would also like to thank other Departments and Directorates within the Bank of Tanzania and all other stakeholders for their cooperation and support which assisted the Directorate to achieve its objectives. Lastly, I wish to commend the staff of the Directorate of Banking Supervision for their high level of commitment, dedication, expertise and professionalism in discharging their regulatory and supervisory responsibilities.

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CHAPTER ONE

OVERVIEW OF THE BANKING SECTOR

1.1 Banking Institutions

As at the close of the year, the banking sector was composed of the Bank of Tanzania as a regulatory authority and 53 banking institutions consisting of 34 fully-fledged commercial banks, 12 community banks, 4 financial institutions and 3 deposit taking microfinance companies. During the year one banking institution, namely Vision Fund Tanzania M.F.C Limited was licensed to operate as a microfinance company

The ownership structure of the banking institutions for the year ended 31st December 2014 comprised of 5 state-owned and 48 privately owned banking institutions. In terms of local and foreign ownership, 25 banking institutions were locally owned while 28 were foreign owned.

1.2 Bureaux de Change

For the year ended 31st December 2014, 254 bureaux de change were in operation of which 226 were in Tanzania Mainland and 28 in Zanzibar. Most bureaux de change were located in the major cities of Dar-es-Salaam (59.01%), Arusha (17.32%), Zanzibar (11.02%), Mbeya (2.36%) and Mwanza (1.18%). During the period 29 new bureaux de change were licensed.

1.3 Credit Reference Bureaux

During the year under review, there were two private credit reference bureaux operating in Tanzania namely Creditinfo Tanzania Limited and Dun & Bradstreet Credit Bureau Tanzania Limited.

1.4 Mortgage Financing Business

As at the end of the year, there were 20 banking institutions that were engaged in mortgage finance business and one mortgage refinancing company namely Tanzania Mortgage Refinancing Company (TMRC). The company is owned by 12 banking institutions with the aim of refinancing bank mortgage portfolios. As at 31st December 2014 outstanding mortgage loans amounted to TZS 278 billion which was 2.34 percent of the total outstanding loans of the banking sector.

1.5 Representative office

The Bank of Tanzania licensed one representative office namely the Export-Import Bank of Korea. The office was established to facilitate various activities which are financed by the Korean Government in Tanzania, including socio-economic infrastructure

development projects in energy, transport, water, agriculture, education and health sectors. The representative office is not allowed by law to conduct banking business.

1.6 Financial Leasing Business

During the year under review, there was one financial leasing company regulated by the Bank of Tanzania namely Alios Finance Tanzania Limited. Another financial leasing company in the name of Equity for Tanzania Limited (EFTA) was granted provisional license. In addition two banking institutions namely Tanzania Investment Bank Limited and Stanbic (T) Limited were engaged in financial leasing business in Tanzania.

1.7 Branch Network

As of 31st December 2014, the banking institutions in Tanzania had an overall branch network of 702 branches which increased by 9.18 percent from 642 reported in the previous year. Most of the branches were located in major cities of Dar-es-Salaam, Arusha, Mwanza, Mbeya and Moshi. Dar es Salaam had 255 branches which constituted 36.32% of all branches, followed by Arusha, 50 branches (7.12%); Mwanza 46 branches (6.55%); Mbeya, 38 branches (5.41%); and Moshi 32 branches (4.56%). Moreover, during the same period, 1,652 bank agents were in operation. Again, most of the agents were concentrated in major cities of Dar es Salaam (42.31%), Arusha (10.84%) and Mwanza (9.02 %).

1.8 Market Share

As at 31st December 2014, the largest four banks in terms of total assets held 49.48% of the total assets of the banking sector, 48.23% of total capital, 49.52% of total deposits and 50.03% of total loans advances and overdrafts. On the other hand, local banking institutions' share of the total banking sector's assets was 52.65 %, slightly higher than that of foreign banking institutions at 47.35%. **Tables 1.8.1** and **1.8.2** below depict market share of category of banks in terms of total assets, loans, deposits and capital; and the trend of market share from 2010 to 2014 between local and foreign banking institutions.

Table 1.8. 1: Market Share (as percentage of Total Balance Sheet Components)

Market Share	Assets		Loans		Deposits		Capital	
	13-Dec	14-Dec	13-Dec	14-Dec	13-Dec	14-Dec	13-Dec	14-Dec
Four Largest Banks	50.71	49.48	48.69	50.03	53.71	49.52	47.26	48.23
Next Six Largest Banks	21.63	21.05	22.18	21.70	22	22.07	20.59	24.35
Others	27.66	29.47	29.13	28.27	24.29	28.41	32.15	27.42

Table 1.8. 2: Market Share of Total Assets of Local and Foreign Banking Institutions

Market Share	Dec 2010 (%)	Dec 2011 (%)	Dec 2012 (%)	Dec 2013 (%)	Dec 2014 (%)
Foreign Banking Institutions ¹	50.00	50.50	48.88	51.12	47.35
Local Banking Institutions	50.00	49.50	51.12	52.20	52.65

1.9 Electronic Payment Services

During the period under review, seven modes of electronic payment services were in use comprising of Mobile Payment Services, Automatic Teller Machines (ATMs), Mobile Banking Services, Point of Sale (POS) devices, Electronic Cards, Internet Banking and Money Transfer Services. Usage of electronic payment services, especially the Mobile Payment Services, has grown significantly overtime and contributed towards improving financial inclusion in Tanzania.

At the end of the year, there were four providers of Mobile Payment Services, namely Vodacom (T) Limited (M-Pesa), Airtel (T) Limited (Airtel Money), MIC (T) Limited (Tigo Pesa), and Zantel (T) Limited (Ezy Pesa). The number of registered users of mobile payment services increased by 30.00 percent from 31,830,289 recorded in 2013 to 41,380,791 in December 2014. Most of those mobile payment services users are registered in more than one mobile payment provider. During the period under review, the total value of mobile payment transactions reached TZS 40,892.86 billion compared to TZS 28,852.29 billion recorded in the year 2013, being an increase of 41.73 percent.

As at 31st December 2014, total number of ATMs reached 1,610 compared to 1,526 recorded at the end of 2013 while the number of POS devices increased to 2,598 from 2,569 reported in the previous year. The value of ATMs transactions increased by 84.78 percent from TZS 7,637 billion recorded in 2013 to TZS 14,111.41 billion in 2014 while POS transactions' value increased to TZS 531.55 billion compared to TZS 347 billion in the previous year indicating an increase of 52.90 percent.

The value of mobile (SMS) banking transactions increased to TZS 1,161.76 billion compared to TZS 587.06 billion recorded in the previous year being an increase of 97.92 percent. The value of internet banking transactions also increased to TZS 27,174.15 billion from TZS 22,724.86 billion reported in 2013, recording an annual growth rate of 19.58 percent. The increase was attributed to increase in number of banking institutions offering mobile (SMS) and internet banking to 21 and 19 from 15 and 16 recorded in the previous year respectively. **Table 1.9.1** below indicates the trend of internet banking, Mobile (SMS) banking, Mobile payments, ATMs and POS from 2010 to 2014.

¹ By definition, a foreign bank is the one which has foreign ownership component exceeding 50% and similarly a local bank is the one where local ownership component exceeds 50%

Table 1.9. 1: Value and Volume of Mobile (SMS) Banking, Internet Banking, Mobile Payment, ATMs and POS from 2010 to 2014

Category	Dec-10	Dec-11	Dec-12	Dec-13	Dec-14
Internet Banking					
Volume	1,311,242	1,482,709	1,391,434	1,889,105	2,280,451
Value (TZS Billion)	10,420	12,040	17,768.44	22,724.86	27,174.15
Mobile (SMS) Banking					
Volume	20,132,285	33,037,328	33,130,614	38,559,274	46,640,239
Value (TZS Billion)	155	224	302	587	1,162
Mobile Payment Systems (Mobile Financial Services)					
Number of registered customers/accounts	10,663,623	21,184,808	26,871,176	31,830,289	41,380,791
Number of Active customers/accounts	1,034,729	3,682,126	7,872,749	11,016,657	13,856,667
Volume	18,430,256	134,922,457	546,732,134	1,005,133,297	1,250,986,783
Value(TZS Billion)	1,006.43	5,563.28	17,407.73	28,852.29	40,892.86
Number of agents	29,095	83,795	97,613	153,369	238,461
Automated Teller Machines (ATMs)					
Number of machines	1,060	1,117	1,361	1,526	1,610
Volume of transactions	80,223,547	69,554,496	69,573,756	71,418,912	68,148,622
Value of transactions (TZS Billions)	8,200	9,642	5,279	7,637	14,111
Point of Sales (POS)					
Number of machines	1,978	1,434	1,910	2,569	2,598
Volume of transactions	839,137	1,584,912	805,618	733,864	869,441
Value of transactions (TZS Billions)	279	203	198	347	531

1.10 Employment in the Banking Sector

For the year ending 31st December 2014, the banking sector had 15,883 employees compared to 14,770 employees reported in 2013. This was an increase of 7.54 percent which was mainly due to increased number of institutions, branch expansion and introduction of new products and services.

CHAPTER TWO

PERFORMANCE OF THE BANKING SECTOR

2.1 Overview of the Economy

Annual Average Headline Inflation Rate (from January to December, 2014) decreased to 6.1 percent in 2014 from 7.9 percent recorded in 2013. This decrease was attributed to decrease in prices for both food and non-food items. Headline inflation remained well contained given sharp fall in global oil prices, reflected in declining domestic pump prices and modest increase in the price of most foodstuffs following regional bumper harvest. In addition, the tight monetary policy stance pursued by the Bank since the end of 2011 has been successful in containing the inflation.

Real GDP grew by 7.0 percent in 2014 compared with 7.3 percent in the corresponding period in 2013. The favorable economic performance resulted from the impact of good weather and increased application of agricultural inputs, which boosted agricultural activities; continued implementation of infrastructure projects and strong regional and domestic demand which bolstered manufacturing activities. Other activities which contributed to this impressive growth were wholesale and retail trade, transport and storage. The recently revised national accounts point to a more diversified economy with the dominance of agriculture being reduced in favor of more dynamic, resilient and taxable activities like manufacturing and financial intermediation.

Credit to the private sector stood at 12,411.80 billion which is a growth of 19.4 percent compared with a growth of 15.3 percent registered in the year ending December 2013, with major improvement recorded in all major economic activities. During the period under review net claims on Central Government increased by 44.0 percent to TZS 3,678.3 billion from TZS 2,554.6 billion recorded in 2013.

During 2014, current account recorded a deficit of USD 4,756.1 million compared with a deficit of USD 4,693.1 million in 2013. The widening of the deficit was mainly driven by a decline in current transfers of the Government by 63.4 percent to USD 177.8 million from the amount recorded in 2013. During the same period, the overall balance of payments registered a deficit of USD 233.8 million compared to a surplus of USD 495.7 million recorded in the year ending December 2013.

2.2 Balance Sheet Structure of the Banking Sector

2.2.1 Asset Composition

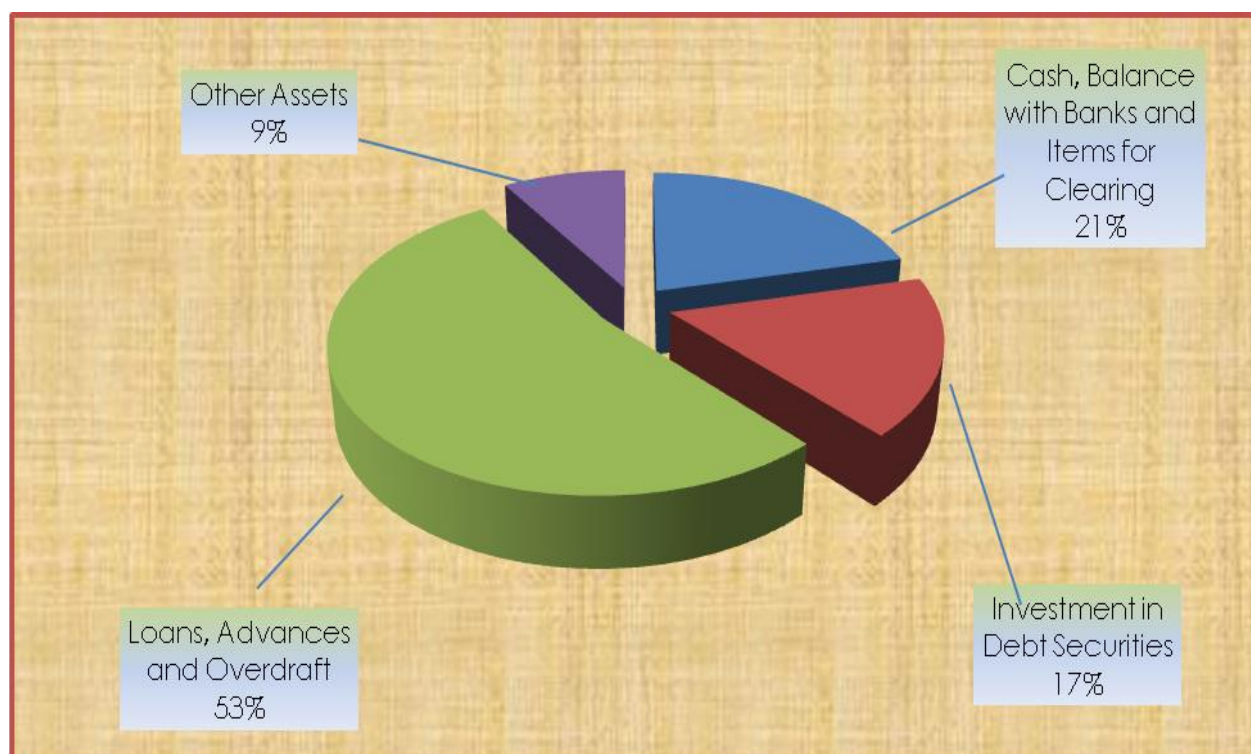
Major components of the banking sector assets were Cash, Balance with Banks and Items for clearing (21.27 %), Investment in Debt Securities (17.36 %) and Loans Advances and Overdrafts (53.26 %). All major items continued to portray a growing trend compared to the position recorded in 2013.

Loans, Advances and Overdrafts registered the highest growth rate of 19.89 percent followed by Cash, Balance with Banks and Items for Clearing; and Investment in Debt Securities which registered growth rate of 10.88 percent and 6.45 percent, respectively. On aggregate, other assets have grown by 16.40 percent compared to the amount recorded in the previous year. **Table 2.2.1** and **Chart 2.2.1** below indicate composition and trend of the banking sector assets as at 31st December, 2014.

Table 2.2. 1: Asset Composition and Trend

Assets	Dec-11	Dec-12	Dec-13	Dec-14
Cash, Balance with Banks and Items for Clearing (TZS Billions)	4,173.01	4,094	4,280.32	4,746.19
Cash, Balance with Banks and Items for Clearing (% of Total Assets)	28.71	24.10	21.92	21.27
Cash, Balance with Banks and Items for Clearing (% Growth)		-1.90	4.56	10.88
Investment in Debt Securities (TZS Billions)	2,028.99	2,876	3,638.63	3,873.43
Investment in Debt Securities (% of Total Assets)	13.96	16.93	18.64	17.36
Investment in Debt Securities (% Growth)		41.73	26.53	6.45
Loans, Advances and Overdraft (TZS Billions)	7,157.00	8,465	9,914.04	11,886.23
Loans, Advances and Overdraft (% of Total Assets)	49.23	49.84	50.78	53.26
Loans, Advances and Overdraft (% Growth)		18.27	17.12	19.893
Other Assets (TZS Billions)	1,178	1,550	1,689.92	1,967.06
Other Assets (% of Total Assets)	8.10	9.13	8.66	8.81
Other Assets (% Growth)		31.64	9.01	16.40

Chart 2.2. 1: Asset Composition as at 31st December 2014



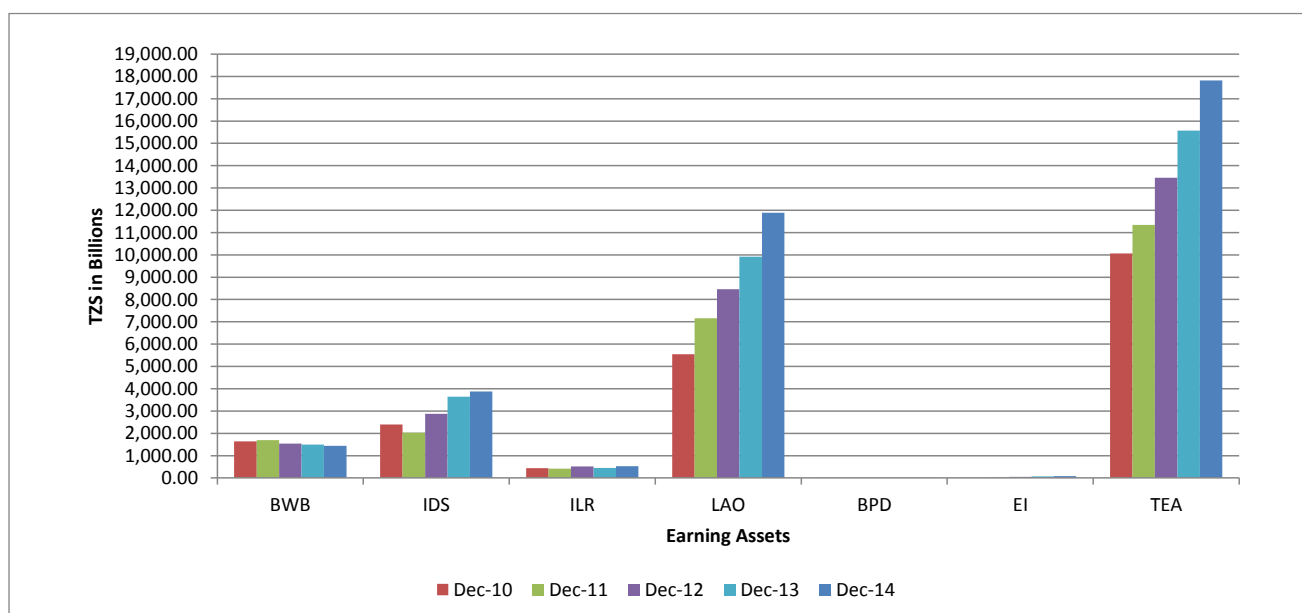
As at 31st December, 2014, Total Earning Assets of the banking sector stood at TZS 17,825.37 billion which was equivalent to 79.32 percent of the Total Assets. The ratio decreased slightly from 79.76 percent recorded in 2013. Major sub-components of earning assets and their relative proportion to total assets were Loans, Advances and Overdrafts 52.89 percent, Investment in Debt Securities 17.24 percent, Balances with Other Banks and Financial Institutions 6.43 percent and Interbank Loans Receivable 2.33 percent. **Table 2.2.2** and **Chart 2.2.2** below present earning assets trend and structure from 2010 to 2014.

Table 2.2. 2: Earning Assets Trend and Structure

ITEM	Dec-10	Dec-11	Dec-12	Dec-13	Dec-14
Balance with Other Banks and Financial Institutions (TZS Billions)	1,645	1,700	1,537	1,495	1,444
Balance with Other Banks and Financial Institutions (% of Total Assets)	13.08	11.69	9.05	7.66	6.43
Balance with Other Banks and Financial Institutions (% Change)	43.67	3.32	-9.55	-2.78	-3.38

ITEM	Dec-10	Dec-11	Dec-12	Dec-13	Dec-14
Investment in Debt Securities (TZS Billions)	2,392	2,029	2,876	3,639	3,873
Investment in Debt Securities (% of Total Assets)	19.03	13.96	16.93	18.64	17.24
Investment in Debt Securities (%Change)	39.15	(15.18)	41.73	26.53	6.45
Interbank Loans Receivable (TZS Billions)	442	419	512	449	523
Interbank Loans Receivable (% of Total Assets)	3.52	2.88	3.02	2.30	2.33
Interbank Loans Receivable (%Change)	7.80	-5.32	22.45	-12.47	16.66
Loans, Advances and Overdrafts (TZS Billions)	5,548	7,157	8,465	9,914	11,886
Loans, Advances and Overdrafts (% of Total Assets)	44.14	49.23	49.84	50.78	52.89
Loans, Advances and Overdrafts (%Change)	19.34	29.00	18.27	17.12	19.89
Bills Purchased and Discounted (TZS Billions)	16	18	8	8	16
Bills Purchased and Discounted (% of Total Assets)	0.13	0.13	0.05	0.04	0.07
Bills Purchased and Discounted (%Change)	6.67	13.94	-57.06	-2.35	110.09
Equity Investments (TZS Billions)	20	23	54	68	82
Equity Investments (% of Total Assets)	0.16	0.15	0.32	0.35	0.37
Equity Investments (%Change)	42.86	12.52	140.10	25.61	21.33
Total Earning Assets (TZS Billion)	10,063	11,345	13,452	15,571	17,825
Total Assets (TZS Billion)	12,570	14,537	16,984	19,523	22,473
Total Earning Assets to Total Assets (Percent)	80.06	78.04	79.21	79.76	79.32

Chart 2.2. 2: Earning Assets Structure



Abbreviations:

BWB - Balance with Other Banks and Financial Institutions

IDS - Investment in Debt Securities

ILR - Interbank Loans Receivables

LAO - Loans, Advances and Overdrafts

BPD - Bill Purchased and Discounted

EI - Equity Investment

TEA - Total earning Asset

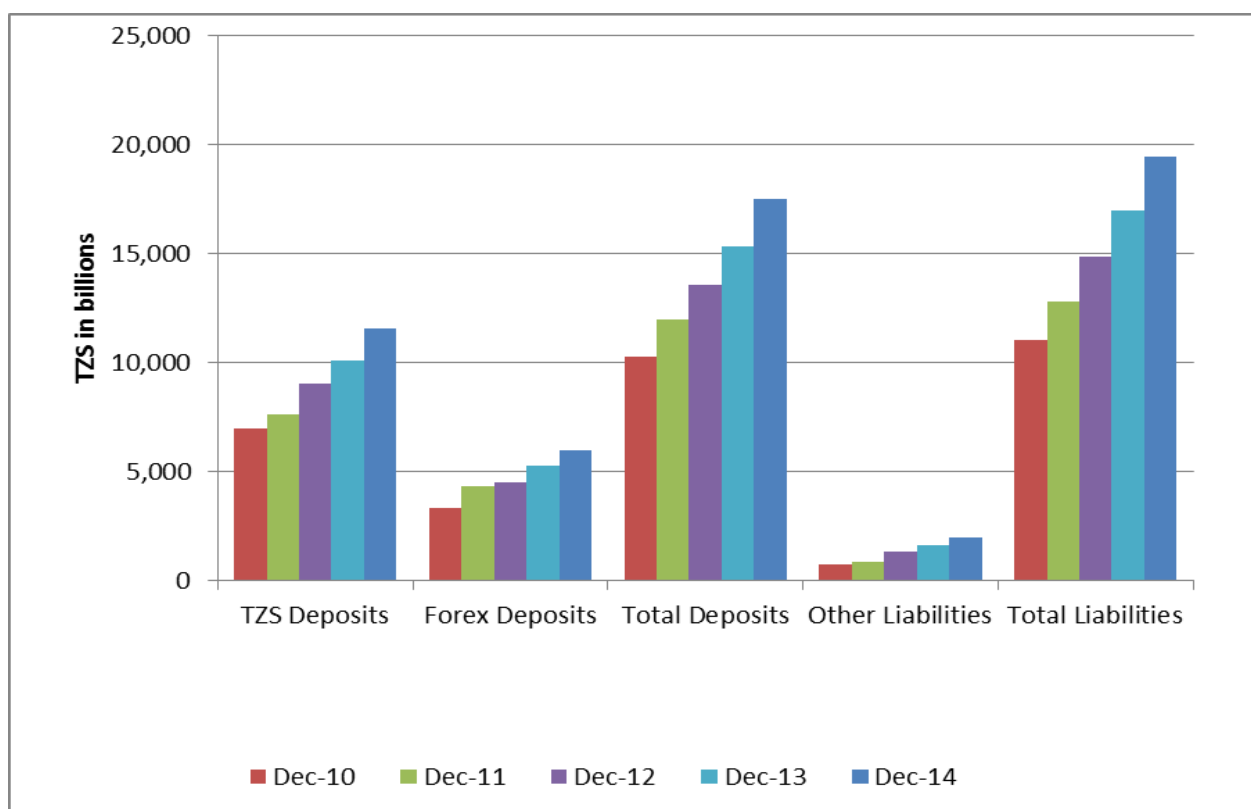
2.2.2 Liability Structure

Total liabilities of the banking sector increased to TZS 19,490.40 billion from TZS 16,975.95 billion recorded in the previous year, representing an increase of 14.81 percent. Deposits were the major liability item accounting for 89.91 percent of total liabilities which means there was a stable source of funding in the banking sector. **Tables 2.2.3** and **Chart 2.2.3** indicate trend and composition of deposits and other liabilities as a percentage of total liabilities from 2010 to 2014.

Table 2.2. 3: Liabilities Composition and Trend

ITEM	Dec-10	Dec-11	Dec-12	Dec-13	Dec-14
Local Currency Deposits (TZS Billions)	6,990	7,626	9,064	10,098	11,554
Local Currency Deposits (% of Total Liabilities)	63.23	59.63	61.02	59.48	59.28
Local Currency Deposits (% Change)	20.89	9.10	18.85	11.41	14.42
Foreign Currency Deposits					
Foreign Currency Deposits (TZS Billions)	3,305	4,338	4,483	5,273	5,970
Foreign Currency Deposits (% of Total Liabilities)	29.90	33.91	30.18	31.06	30.63
Foreign Currency Deposits (% Change)	35.06	31.24	3.36	17.61	13.23
Other Liabilities					
Other Liabilities (TZS Billions)	760	826	1,306	1,606	1,966
Other Liabilities (% of Total Liabilities)	6.87	6.46	8.79	9.46	10.09
Other Liabilities (% Change)	39.96	8.75	58.13	22.93	22.46
Total Deposits					
Total Deposits (TZS Billions)	10,295	11,964	13,547	15,370	17,524
Total Deposits (% of Total Liabilities)	93.13	93.54	91.21	90.54	89.91
Total Deposits(% Change)	25.11	16.21	13.23	13.46	14.01
Total Liabilities					
Total Liabilities (TZS Billions)	11,055	12,790	14,853	16,976	19,490
Total Liabilities (% Change)	26.03	15.70	16.13	14.29	14.81

Chart 2.2. 3: Liabilities Composition and Trend



2.2.3 Capital Structure and Growth

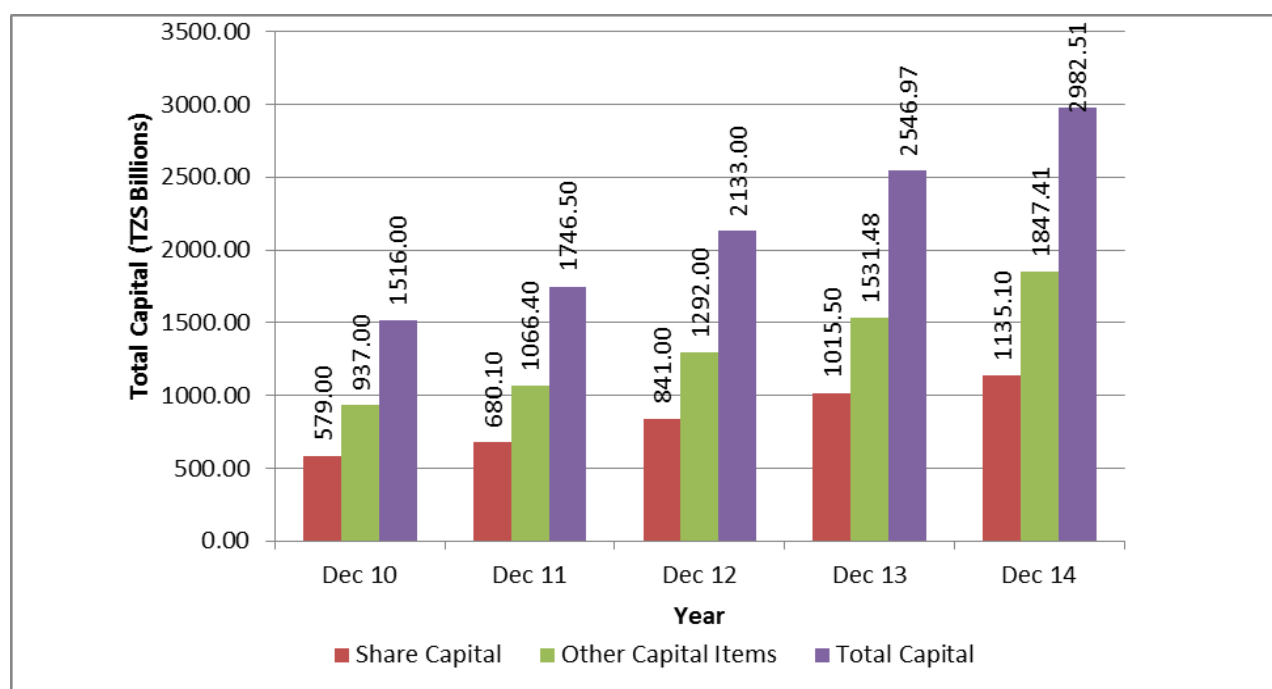
Absolute Total Capital of the banking sector recorded an increase of 17.10 percent during the year. As at 31st December 2014, absolute capital of the banking sector stood at TZS 2,982.51 billion compared to TZS 2,546.97 billion recorded in the year 2013. The growth was attributed to the entrance of new banking institutions, retention of profits and additional capital injection.

Share capital represented 38.06 percent of the Total Capital Component of the banking sector while 61.94 percent comprised of other capital items including share premium, capital grants, general reserves, retained earnings, profits for the year and fixed assets revaluation reserves. **Table 2.2.4** and **Chart 2.2.4** depict the banking sector's capital structure, trend and percentage change from 2010 to 2014.

Table 2.2. 4: Capital Trend and Structure

CAPITAL ITEM	Dec 10	Dec 11	Dec 12	Dec 13	Dec-14
Share Capital (TZS Billions)	579	680	841	1,015	1,135
Share Capital (% of Total Capital)	38.19	38.94	39.43	39.87	38
Share Capital (% Change)	28.38	17.46	23.66	20.75	12
Other Capital Items (TZS Billions)	937	1,066	1,292	1,531	1,847
Other Capital Items (% of Total Capital)	61.81	61.06	60.57	60.13	62
Other Capital Items (% Change)	14.97	13.81	21.16	18.54	21
Total Capital	1,516	1,746	2,133	2,547	2,983
Total Capital (% Change)	19.75	15.20	22.13	19.41	17

Chart 2.2. 4: Capital Structure



2.2.4 Composition of Off Balance Sheet Items

Aggregate off-Balance Sheet Items of the banking sector increased by 3.25 percent to TZS 3,705.96 billion from TZS 3,589.18 billion recorded in the previous year. Off Balance Sheet Items as at 31st December 2014 were 16.49 percent of total assets compared to

18.39 percent in the year 2013. The major components of Off Balance Sheet Items included Letters of Credit (32.46 %), Guarantees and Indemnities (23.05 %), Forward Exchange Bought (10.52 %) and Undrawn Balances of Loans, Advances and Overdraft (31.60 %). **Table 2.2.5** and **Chart 2.2.5** below show levels and trend of Off Balance Sheet items relative to Total Assets of the banking sector.

Table 2.2. 5: Off Balance Sheet Items Relative to Total Assets

ITEM	2010	2011	2012	2013	2014
Total Off Balance Sheet Items	1,940.00	2,543.08	2,399.29	3,589.18	3,705.96
Total Off Balance Sheet Items (% Change)	33.79	31.09	-5.65	49.59	3.25
Total Assets	12,570.00	14,536.68	16,984.00	19,522.92	22,472.91
Off Balance Sheet Items to Total Assets(%Change)	15.43	17.49	14.13	18.38	16.49

Chart 2.2. 5: Off Balance Sheet Items and Total Assets

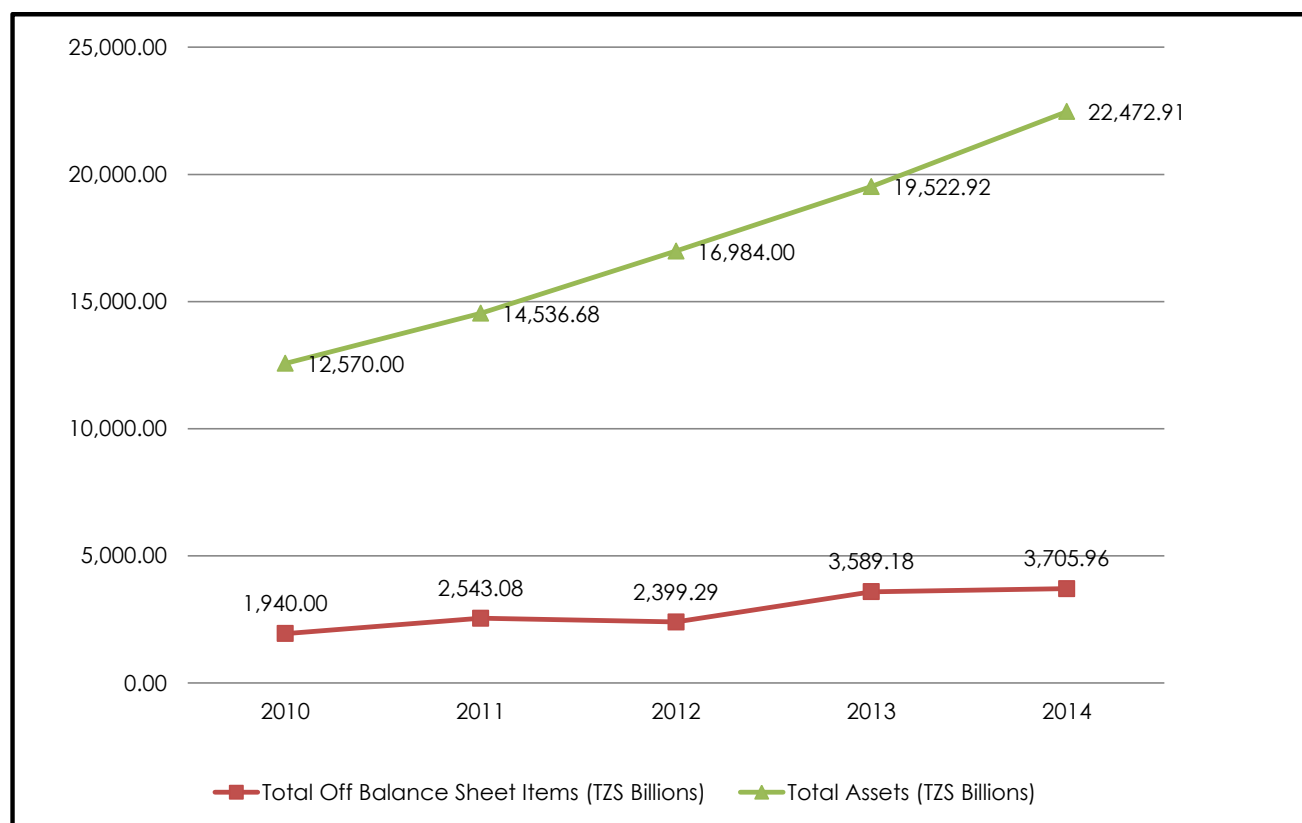


Table 2.2.6 below shows composition and growth of Off Balance Sheet Items as at 31st December 2014.

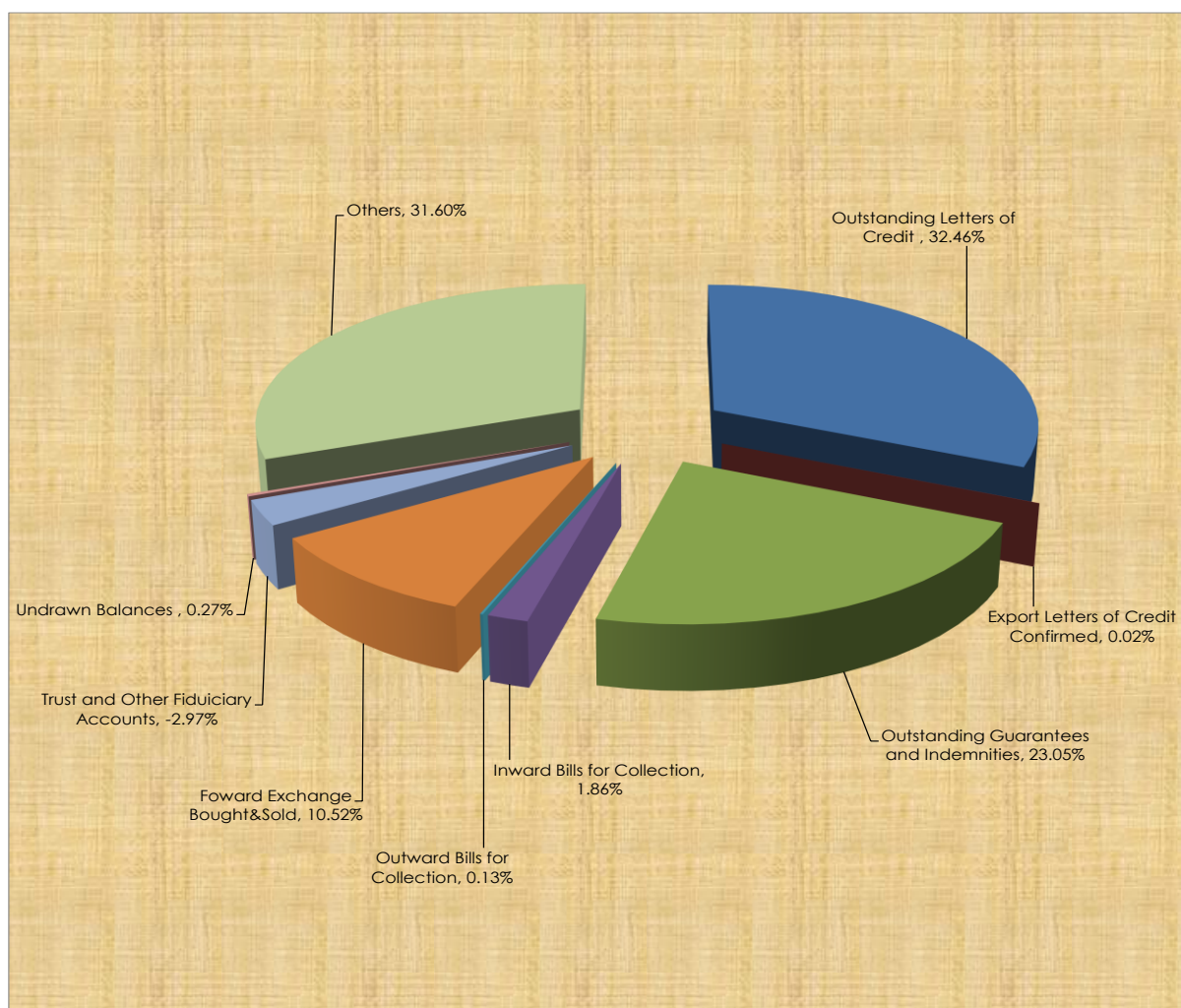
Table 2.2. 6: Composition of Off Balance Sheet Items

ITEM	Dec-11	Dec-12	Dec-13	Dec- 14
Outstanding Letters of Credit (TZS Billions)	701.35	651.82	977.54	1,202.84
Outstanding Letters of Credit (% of Total Contingent Accounts)	27.58	27.17	27.22	32.46
Outstanding Letters of Credit (% Change)		-7.06	49.97	23.05
Export Letters of Credit Confirmed (TZS Billions)	7.75	0.52	1.05	0.57
Export Letters of Credit Confirmed (% of Total Contingent Accounts)	0.30	0.02	0.03	0.02
Export Letters of Credit Confirmed (% Change)		-93.27	101.39	-45.67
Outstanding Guarantees and Indemnities (TZS Billions)	724.16	581.64	843.53	854
Outstanding Guarantees and Indemnities (% of Total Contingent Accounts)	28.48	24.24	23.49	23.05
Outstanding Guarantees and Indemnities (% Change)		-19.68	45.03	1.25
Inward Bills for Collection (TZS Billions)	40	48	56	69
Inward Bills for Collection (% of Total Contingent Accounts)	1.58	2.01	1.56	1.86
Inward Bills for Collection (% Change)		19.72	16.15	23.29
Outward Bills for Collection (TZS Billions)	5.56	3.49	6.74	4.77
Outward Bills for Collection (% of Total Contingent Accounts)	0.22	0.15	0.19	0.13
Outward Bills for Collection (% Change)		-37.17	92.85	-29.23
Forward Exchange Bought (TZS Billions)	217.95	199.74	529.14	389.99
Forward Exchange Bought (% of Total Contingent Accounts)	8.57	8.32	14.74	10.52

ITEM	Dec-11	Dec-12	Dec-13	Dec- 14
Forward Exchange Bought (% Change)		-8.35	164.92	-26.30
Forward Exchange Sold (TZS Billions)	-40.55	-69.45	-122.03	-110.18
Forward Exchange Sold (% of Total Contingent Accounts)	-1.59	-2.89	-3.40	-2.97
Forward Exchange Sold (% Change)		71.28	75.71	-9.71
Trust and Other Fiduciary Accounts (TZS Billions)	0.00	0.00	5.43	10.11
Trust and Other Fiduciary Accounts (% of Total Contingent Accounts)	0.00	0.00	0.15	0.27
Trust and Other Fiduciary Accounts (% Change)		0.00	0.00	86.00
Undrawn Balances (TZS Billions)	853.83	978.34	1,214.97	1,171.02
Undrawn Balances (% of Total Contingent Accounts)	33.57	40.78	33.83	31.60
Undrawn Balances (% Change)		14.58	24.19	-3.62
Others (TZS Billions)	35.89	4.94	78.63	113.73
Others (% of Total Contingent Accounts)	1.41	0.21	2.19	3.07
Others (% Change)		-86.24	1,491.79	44.63
Total Contingent Accounts	2,543.08	2,399.29	3,591.03	3,705.96

Chart 2.2.6 below shows percentage of components of off balance sheet items to aggregate off balance sheet items.

Chart 2.2. 6: Off Balance Sheet Items Composition as at 31st December 2014

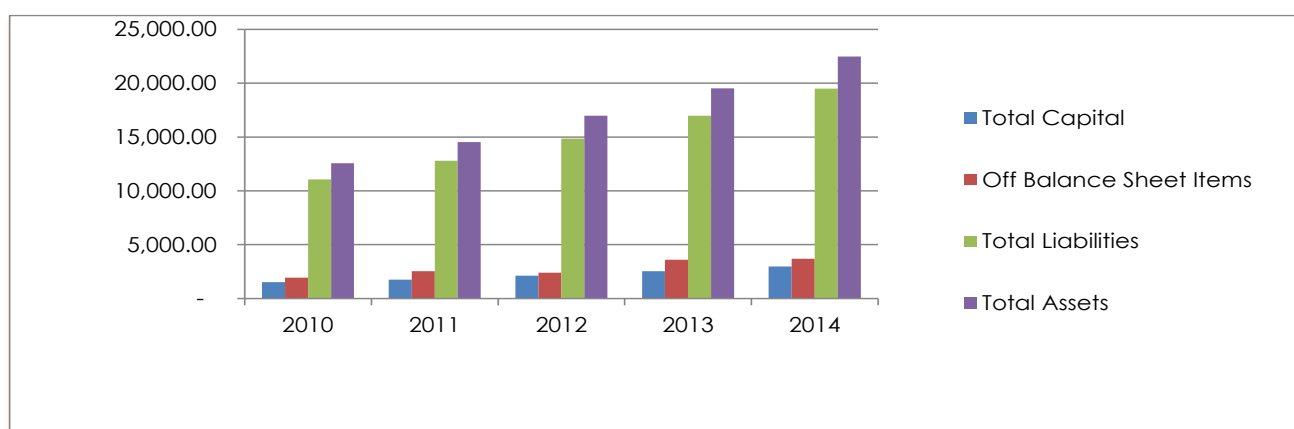


2.2.5 Growth of the Banking Sector's Assets, Liabilities and Capital

The banking sector's assets grew by 15.11 percent from TZS 19,522.92 billion recorded in year 2013 to TZS 22,472.91 billion in 2014. Total liabilities grew by 14.81 percent from 16,975.95 billion recorded in 2013 to TZS 19,490.40 billion in 2014. Total capital increased by 17.10 percent from TZS 2,546.97 billion recorded in 2013 to TZS 2,982.51 billion in 2014. Aggregate off balance sheet items increased by 3.01 percent from TZS 3,591.03 billion reported as at 31st December 2013 to TZS 3,699.25 billion at the end of December 2014. **Table 2.2.7** and **Chart 2.2.7** below indicate the trend of the banking sector's Total Assets from 2010 to 2014 and percentage changes thereof.

Table 2.2. 7: Balance Sheet Positions

	2010	2011	2012	2013	2014
Total Assets	12,570.00	14,536.68	16,984.00	19,522.92	22,472.91
Total Assets (% Growth)	25.22	15.65	16.84	14.95	15.11
Total Liabilities	11,055.00	12,790.00	14,853.00	16,976.00	19,490.40
Total Liabilities (% Growth)	26.03	15.69	16.13	14.29	14.81
Total Capital	1,516.00	1,746.00	2,133.00	2,547.00	2,982.51
Total Capital (% Growth)	19.75	15.2	22.13	19.41	14.44
Off Balance Sheet Items	1,940.00	2,543.00	2,399.00	3,591.03	3,699.25
Off Balance Sheet Items (% Growth)	33.79	31.08	-5.66	49.69	3.01

Chart 2.2. 7: Balance Sheet Trend

2.3 Financial Soundness Indicators

Performance of the banking sector improved during the year 2014 as reflected by Financial Soundness Indicators (FSIs) on Capital Adequacy, Asset Quality, Earnings, Liquidity and Sensitivity to Market Risk. A brief account of FSIs on each category of the above mentioned performance factors is given below:

2.3.1 Capital Adequacy

The banking sector remained adequately capitalized during the year 2014. The average ratios of Core Capital and Total Capital to Total Risk Weighted Assets and Off Balance Sheet Exposures were 16.28 percent and 17.41 percent which were slightly below 17.85 percent and 18.96 percent recorded in December 2013, respectively. Both of these ratios are well above the required minimum legal capital adequacy ratios for individual banking institution of 12.5 percent and 14.5 percent for core and total capital, respectively.

2.3.2 Asset Quality

The ratio of Non-Performing Loans (NPLs) to Gross Loans as at the end of the year was 6.83 percent which was a slight increase from 6.43 percent recorded in the previous year. Likewise, the ratio of NPLs net of provisions to total capital increased to 16.02 percent from 14.26 percent recorded in 2013 indicating that should all NPLs deteriorate to loss, the banking sector's capital will be eroded only to a maximum of 16.02 percent.

On the other hand, the banking sector's loan portfolio was well diversified in various sub-sectors of the economy implying minimal credit risk arising from sectoral concentration of credit. Distribution of the loan portfolio among sectors of the economy was as follows: Trade (21.85%), Personal loans (17.10%), Manufacturing (11.16%), Building, Construction and Real Estate (9.02%), Agriculture, Fishing, Hunting and Forestry (8.98 %), Transport and Communication (7.07%) and other sectors (24.82%).

2.3.3 Earnings

During the year, the banking sector recorded a profit before tax of TZS 528.00 billion which was an increase of 14.64 percent from TZS 460.58 billion recorded in the previous year. The ratio of Non-interest Expense to Total Income decreased to 52.90 percent compared to 67.00 percent recorded in the previous year. As at 31st December 2014, the banking sector's Return on Assets and Return on Equity were 2.51 percent and 12.56 percent compared to 2.55 percent and 13.08 percent recorded in 2013, respectively.

Tables 2.3.1, Table 2.3.2 and Chart 2.3.1 below indicate earnings trend from 2010 to 2014.

Table 2.3. 1: Earnings Trend (TZS billions)

Category	2010	2011	2012	2013	2014
Interest Income	858.00	1,048.00	1,464.32	1,791.81	2,089.45
Non-Interest Income	440.00	500.00	562.85	645.28	708.94
Total Income	1,298.00	1,548.00	2,027.17	2,437.09	2,798.40

Chart 2.3. 1: Earnings Trend

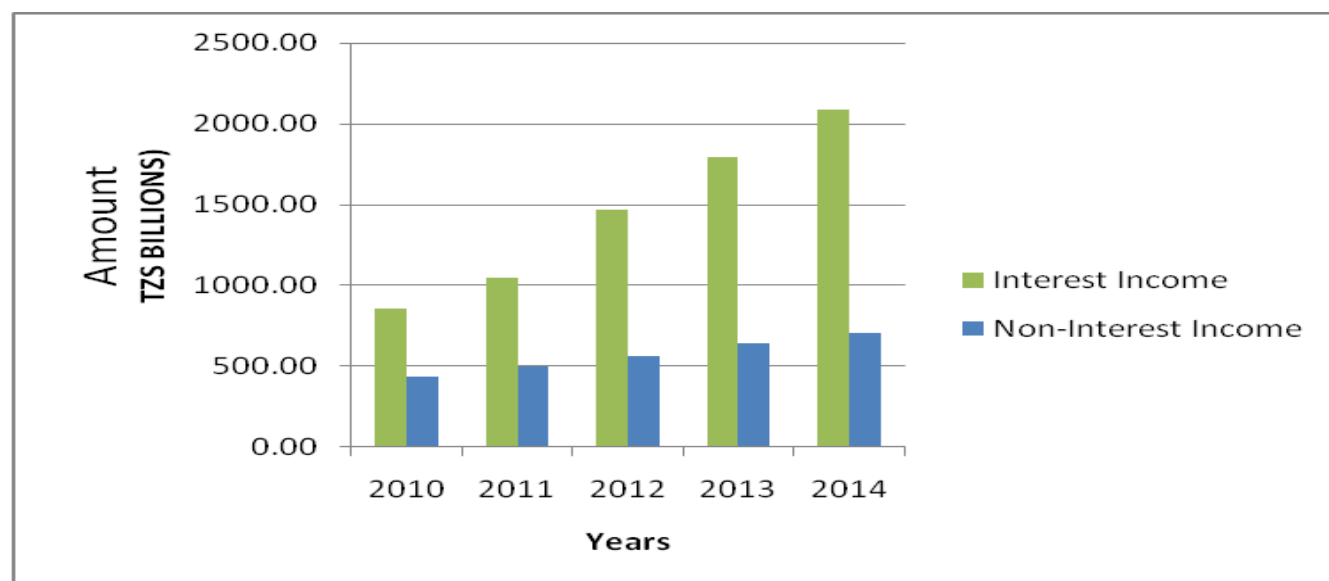


Table 2.3. 2: Earnings Ratios

S/No	RATIO	2010	2011	2012	2013	2014
.		%	%	%	%	%
1	Net Interest Income to Earning Assets	6.46	7.17	7.81	8.25	8.37
2	Non-Interest Expenses to Net Interest Income	109.14	107.52	103.41	203.15	99.17
3	Return on Assets	2.16	2.53	2.58	2.55	2.58
4	Return on Equity	12.13	14.47	13.88	13.08	12.90
5	Net Interest Income to Gross Income	50.07	52.57	51.83	52.71	52.99
6	Non-Interest Expenses to Gross Income	54.64	56.08	67.87	67.00	67.05
7	Personnel Expenses to Non-Interest Expenses	40.56	41.72	42.46	43.32	44.29
8	Non-Interest Income to Total Income	33.94	32.28	27.21	25.90	25.17
9	Interest Rate Earned on Short Term Loans and Advances	18	19	15.53	13.78	14.32
10	Interest Rate Paid on Deposits (1 year time deposit)	3	4	9.93	11.42	10.63
11	Spread (Lending vs. Deposits Rates)	15	15	4.06	2.45	3.69

2.3.4 Liquidity

Average ratio of Liquid Assets to Demand Liabilities (Liquidity Ratio) stood at 35.93 percent as at December 2014 compared to 36.26 percent recorded in 2013. The ratio was above the minimum regulatory requirement of 20 percent.

Furthermore, the ratio of Gross Loans to Total Deposits (Lending Ratio) increased to 74.33 percent in 2014 from 71.35 percent in the previous year. The ratio was within the maximum regulatory limit of 80 percent². **Table 2.3.3 and chart 2.3.2** below show trend for Liquid Assets and Demand Liabilities components from 2010 to 2014.

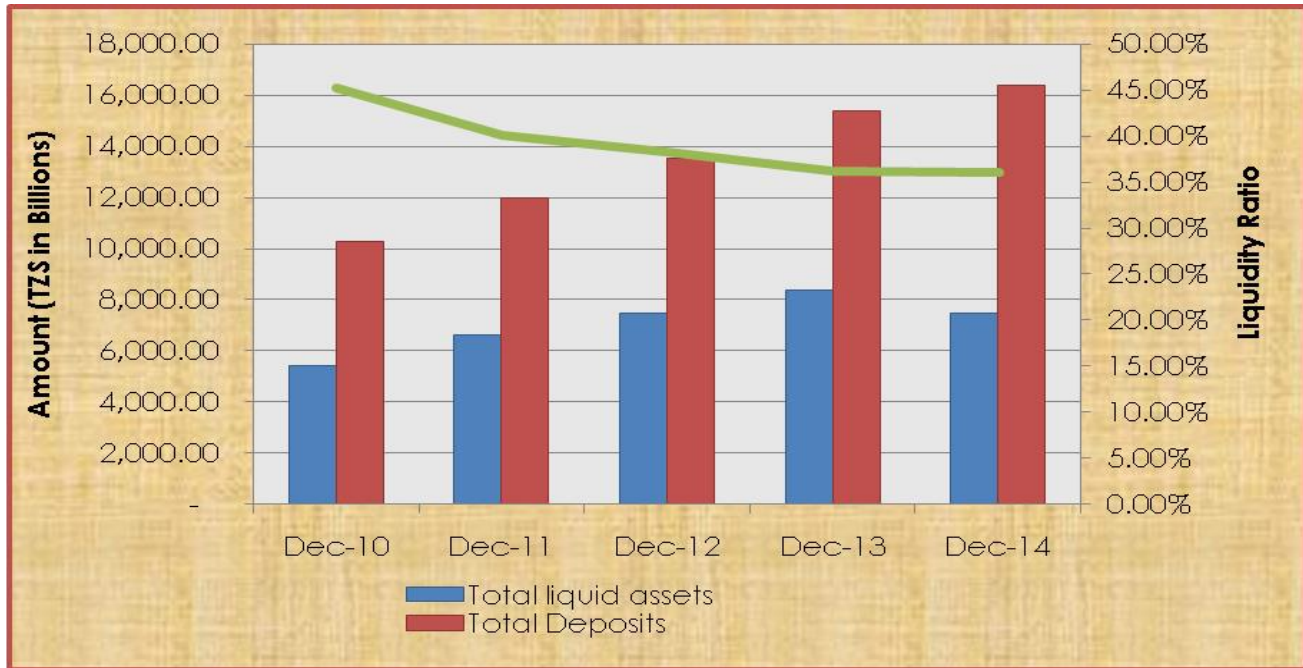
Table 2.3. 3: Liquid Assets and Demand Liabilities

ITEM	Dec-10	Dec-11	Dec-12	Dec-13	Dec-14
LIQUID ASSETS					
Cash (TZS billions)	476	558	625	607	783
Cash (% Change)		17.18	11.99	-2.78	29.00%
SMR Account (TZS billions)	1,010	1,294	1,448	1,680	1,669
SMR Account (% Change)		28.09	11.89	16.03	-0.63
Banks abroad (TZS billions)	1,001	1,155	842	1,196	1,064
Banks abroad (% Change)		15.42	-27.09	42.10	-11.07
Treasury Bills (TZS billions)	1,450	895	1,493	2,156	2,195
Treasury Bills (% Change)		-38.26	66.80	44.35	1.81
Other Liquid Assets (TZS billions)	1,179	1,607	1,693	1,564	1,753
Other Liquid Assets (% Change)		36.26	5.37	-7.63	0.12
Total liquid assets (TZS billions)	5,116	5,509	6,101	7,203	7,464
Total liquid assets (% Change)		7.68	10.75	18.07	3.62
DEMAND LIABILITIES					
Current Accounts (TZS billions)	3,298	3,677	4,767	5,412	8,743
Current Accounts (% Change)		11.50	29.66	13.54	0.62
Time Deposits (TZS billions)	1,724	2,066	2,199	2,452	4,628
Time Deposits (% Change)		19.86	6.43	11.54	0.89
Savings Deposits (TZS billions)	1,953	1,654	1,855	2,151	3,029

²The maximum limit of 80% was abolished from August 2014 in the revised regulations.

ITEM	Dec-10	Dec-11	Dec-12	Dec-13	Dec-14
Savings Deposits (% Change)		-15.29	12.14	15.97	0.41
Total Demand Liabilities	6,974	7,397	8,821	10,016	16,401
Total Demand Liabilities (%Change)		6.06	19.25	13.55	63.74

Chart 2.3. 2: Liquid Assets to Demand Liabilities Ratios



2.3.5 Sensitivity to Market Risk

Average net open position to total capital of the banking sector was negative 2.49 percent indicating minimal exposure of the sector to foreign exchange risk; the ratio was within the maximum regulatory limit of +/- 7.5 percent. Further, the ratio of foreign currency denominated assets to total assets and foreign currency denominated liabilities to total liabilities stood at 30.21 percent and 35.73 percent respectively. This shows that adverse movement in foreign exchange rate will have minimal impact on the earnings and capital of the banking sector.

Financial Soundness indicators on Capital Adequacy, Asset Quality, Earnings, Liquidity and Sensitivity to Market Risk are summarized in **Table 2.3.4** below.

Table 2.3. 4: Summary of Financial Soundness Indicators

RATIOS	Dec-10	Dec-11	Dec-12	Dec-13	Dec-14
	(%)	(%)	(%)	(%)	(%)
CAPITAL ADEQUACY					
Core Capital/TRWA+OBSE	18.18	16.97	16.86	17.47	16.28
Core capital/Total Deposit	12.8	12.34	12.76	13.54	13.39
Total capital/TRWA+OBSE	18.61	17.59	17.44	18.06	17.41
Total capital/Total Assets	10.73	10.52	10.52	11.03	11.16
LIQUIDITY					
Foreign Exchange Liabilities/Total Liabilities	31.91	37.00	34.36	35.03	35.73
Liquid Assets/Demand Liabilities	45.23	40.1	38.34	36.26	35.93
Liquid Assets/Total Assets	39.42	36.41	33.98	32.39	30.98
Liquid assets/Customer Deposits Liabilities	50.35	46.08	44.82	43.66	41.93
Total Loans/Customer Deposits	58.93	64.34	68.72	71.35	74.33
EARNINGS AND PROFITABILITY					
Net Interest Margin to Total Income	75.78	77.63	65.56	67.00	67.80
Non-Interest Expenses/Total Income	54.47	56.08	67.87	67.00	67.24
Return on Assets-ROA (PBT/Average Total Assets)	2.16	2.53	2.58	2.55	2.51
Return on Equity-ROE (PAT/Average Shareholders' funds)	12.13	14.47	13.88	13.08	12.56
Personnel Expenses/Non-Interest Expenses	40.56	41.72	42.46	43.32	44.19
ASSET QUALITY					
Gross non-performing Loans/gross Loans	9.32	6.81	8.01	6.43	6.83
Large Exposure/Total Capital	108.43	141.1	143.32	115.74	123.26
NPLs net of provisions/Total Capital	25.19	17.51	22.41	14.26	16.02
Net Loans and advances/Total assets	44.14	49.22	49.84	50.85	52.89
SECTORAL DISTRIBUTION OF LOANS					
Agriculture, Fishing, Hunting and Forestry	12.97	13.69	11.11	9.85	8.98
Building, Construction and Real Estate	6.07	8.3	8.95	9.65	9.02
Education, Health and Other Services	6.61	4.99	6.80	9.96	11.19
Electricity, Gas and Water	4.9	4.58	5.23	5.97	5.03
Financial Intermediaries	2.46	2.4	2.68	2.45	2.44
Leasing	0.22	0.17	0.15	0.19	0.13
Manufacturing	13.53	12.24	11.19	11.24	11.16

RATIOS	Dec-10	Dec-11	Dec-12	Dec-13	Dec-14
Mining	0.59	0.57	0.62	0.77	1.1
Personal Loans	21.7	20.71	20.02	16.87	17.1
Tourism, Hotel and Restaurants	5.03	5.55	4.74	4.69	4.56
Trade	17.46	20.39	20.80	20.98	21.85
Transport & Communication	9.21	7.38	6.90	7.05	7.07
Warehousing and Storage	-	0.21	0.26	0.17	0.15
SENSITIVITY TO MARKET RISK					
FX Currency Denominated Assets/Total Assets	29.97	33.81	31.02	30.57	30.21
FX Currency Denominated Liabilities/Total Liabilities	31.91	37	34.36	35.03	35.73
Gain or Loss on Forex Operations/Total Income	13.33	10.45	10.46	8.89	8.31
Interest Income/Total Income	65.86	67.13	91.38	93.48	94.91
Net Open Positions in FX/Total Capital	-4.44	0.00	-1.65	1.48	-2.49

2.4 Risk Assessment

During the year under review, the Bank of Tanzania continued to supervise banking institutions using Risk Based Supervision Approach. The approach involves conducting risk assessment of banks and financial institutions and assigning risk ratings using a scale of four risk levels namely minimum, moderate, significant and high. Minimum rating is the most favourable rating while high rating is the least favourable.

The Bank of Tanzania conducted onsite examination of 29 out of 53 banking institutions where 27.59 percent of the examined institutions had overall risk rating of moderate and 72.41 percent had overall risk rating of significant. The overall risk of the sector for the period under review was considered to be significant.

2.5 Stress Testing

Stress testing of the banking institutions were conducted on quarterly basis using Multi Factor Stress Testing Model covering Credit, Foreign Exchange, Interest Rate and Liquidity risks. The following are the stress testing results based on the financial data as at 31st December, 2014.

2.5.1 Credit Risk

Credit Risk Stress Testing was performed assuming increase in NPLs in four major sectors namely Agriculture (by 5.6%), Manufacturing (by 4.0%), Personal (3.1%) and Trade (by 3.7%). The sector was generally resilient in terms of the credit shocks as none of the top ten banks would be required to inject additional capital to absorb the above shock.

2.5.2 Foreign Exchange Risk

Foreign Exchange Risk Stress Testing was performed assuming an instantaneous depreciation of Tanzanian Shilling against US Dollar (by 4.3%), GBP (by 6.1%) and Euro (by 4.0%). The sector was observed to be generally resilient in terms of the foreign exchange shocks as none of the top ten banks would be required for additional capital to absorb the shock.

2.5.3 Interest Rate Risk

Interest Rate Risk Stress Testing was performed assuming a parallel shift in the interest rate yield curve by 13.7%. The results of the stress test indicated that the sector was generally resilient to the applied shock. None of the top ten banks would be required to inject additional capital in order to withstand the interest rate risk shock applied.

2.5.4 Liquidity Risk

The stress test on liquidity risk assumed a bank-run whereby customers would want to withdraw their most liquid deposits (demand deposits plus a maximum allowed withdraw on savings deposits) within 3 consecutive days. The results showed that of the top 10 banks, only one bank would become illiquid in the third day, indicating that the sector was resilient to liquidity shock.

2.6 Performance of Bureau De Change

As at 31st December, 2014, a total of 254 bureaux de change were in operation, 226 in Tanzania Mainland and 28 in Tanzania Zanzibar. The bureaux were distributed as follows:

- Dar es Salaam (150) and Coast region (1);
- Northern Zone (Arusha, Kilimanjaro, Manyara, Tanga regions) – (56);
- Central and Southern Zone (Dodoma, Morogoro, Iringa, Mbeya and Tunduma); – (13);
- Western and Lake Zone (Mwanza, Shinyanga and Kigoma) – (6) and
- Zanzibar Zone (Pemba and Unguja) – (28).

During the period ended 31st December 2014, total foreign currency purchased by the bureaux de change amounted to USD 648,449,735.79; while foreign currency sold amounted to USD 612,240,731.71. The amount included USD 15,440,785.10 purchased and USD 16,993,922.93 sold in Zanzibar.

During the period under review Bureau de Change licensed were 23. All the existing Bureaux de Change complied with the Foreign Exchange (Bureau de Change) Regulations, 2008.

2.7 Performance of Microfinance Institutions

During the year ended 31st December 2014, there were 2 supervised microfinance banks namely, EFC Tanzania M.F.C Ltd, FINCA Microfinance Bank (T) Ltd. Whereby EFC had 1 branch and 6 centers, FINCA had 27 branches and VisionFund had 12 branches and 34 centers.

The microfinance banking sector's Assets grew from TZS 75,990.31 million reported in previous year to TZS 122,002.26 million, which is an increase of 62.29 percent. The increase was mainly attributed to growth of loan portfolio from TZS 56,988.46 million reported in the year ended 31st December 2013 to TZS 77,718.43 million.

The Microfinance Banks continued to be adequately capitalized during the period under review. Total Capital was TZS 14,518.47 million as compared to TZS 9,771.90 million recorded in the previous year. Core and Total Capital ratios stood at 41.64 percent and 39.45 percent, respectively compared to 37.84 percent and 29.82 percent, reported in the previous year.

Asset quality slightly deteriorated as NPLs ratio increased to 3.47 percent from 1.36 percent reported in the previous year. Net Loans, Advances and Overdrafts to Total Assets increased slightly to 2.17 percent from 0.90 percent recorded in the previous year. NPLs net of provisions to total capital increased to 0.19 percent from 0.00 percent reported in the previous year indicating that should all NPLs turn loss about 0.19 percent of the sector's capital will only be eroded.

Microfinance sector recorded deposit growth of 126.42 percent, from TZS 13,734.33 million reported in the previous year to TZS 31,097.24.

ROA and ROE were -1.76 percent and -5.87 percent respectively compared to -1.76 percent and -4.38 percent recorded in the previous year.

Microfinance banks maintained adequate liquid assets. The ratio of Liquid Assets to Demand Liabilities was 87.99 percent against the Regulatory limit of 20 percent, compared to 42.43 percent recorded in the previous year. Total Loans to Total Deposits ratio was 282.38 percent compared to 375.14 percent recorded in the previous year. This indicates that the Microfinance banks loan portfolios were largely financed by borrowed funds.

2.8 Performance of Pension Sector

The Social Security Regulatory Authority Act, 2008 (as amended in 2012), mandates the Bank of Tanzania to oversee and monitor investment activities of pension funds. In this regard, in March 2012, the Bank in consultation with the Social Security Regulatory Authority, issued the *Social Security Schemes Investment Guidelines, 2012*.

As at 31st December 2014, Tanzanian Pension sector³ was composed of six pension funds namely; National Social Security Fund (NSSF), PPF Pensions Fund, Public Service Pensions Fund (PSPF), GEPF Retirement Benefits Fund, National Health Insurance Fund (NHIF) and LAMP Pensions Fund. Net assets of the pension sector continued to grow due to increase in investments in Government securities, bank deposits, real estate and direct loans to the Government. Investment in real estate increased by 74 percent from TZS 998.4 billion on 31st December 2013 to TZS 1,734.6 billion on 31st December 2014. During the same period, investment in Government securities increased by 7 percent from TZS 1,581.7 billion to TZS 1,688 billion and direct loans to Government increased by 8 percent from TZS 1,411.4 billion to TZS 1,529 billion. The ratio of direct loans to Government to total assets stood at 18 percent, which was above the limit of 10.0 percent prescribed by the Social Security Schemes Investment Guidelines, 2012.

It should be noted here that the guidelines came into effect when the funds were already operational with various investment portfolios. On the other hand, the Government has outlined strategies to repay the loans in 2015/16. The Bank continues to monitor investment activities of the funds to ensure that the funds comply with the requirements of the investment guidelines.

Table 2.8 below indicates Pension Sector Allocation of Investment against Regulatory Limits provided under Social Security Schemes Investment Guidelines, 2012

Table 2.8. 1 Pension Sector Performance

Particulars	Prudential Limit As Percentage of Total Assets	Dec-2013 (TZS Billion)	Dec-2014 (TZS Billion)	Share of Total Assets at Dec- 14 (Percentage)
Real Estate	30	998.46	1,734.67	20%
Government Securities	20-70	1,581.77	1,688.35	19%
Commercial Paper, Corporate bonds	40	18.49	21.57	0.2%
Direct Loans to Government	10	1,411.44	1,529.02	18%

³ This excludes pensions and other schemes established in Zanzibar.

Particulars	Prudential Limit As Percentage of Total Assets	Dec-2013 (TZS Billion)	Dec-2014 (TZS Billion)	Share of Total Assets at Dec- 14 (Percentage)
Ordinary and Preference Shares	15	798.79	951.54	11%
Bank Deposits	35	797.66	972.15	11%
Loans to Corporates and Co- operative Societies	10	249.31	434.77	5%
Infrastructure Investment	25	126.67	215.24	2%
Investments in Licensed Collective Investment Schemes.	30	88.08	123.98	1%
Other Assets		1,027	999.13	12%
Total Assets		7,097.2	8,670.4	100

CHAPTER THREE

MAJOR ACTIVITIES OF THE DIRECTORATE

3.1 Overview

In accordance with the Banking and Financial Institutions Act, 2006 the Bank of Tanzania is empowered to license, regulate and supervise banks and financial institutions in the United Republic of Tanzania. Accordingly, the Bank of Tanzania grants licences and carries out examinations over the operations of banks and financial institutions. Further, banks and financial institutions are required to furnish any information or to comply with any order or directives made by the Bank of Tanzania.

In executing its duties, the Directorate carries out on-site examinations and off-site monitoring of banks and financial institutions. Examinations can be routine or targeted and are aimed to ensure compliance with relevant laws, regulations, guidelines, circulars and directives issued by the Bank of Tanzania. Other activities included licensing of banks and financial institutions, bureaux de change, credit reference bureaux, development of supervisory frameworks and other supervisory activities.

3.2 Licensing

During the year, the Bank of Tanzania finalized licensing of one banking institution namely Vision Fund Tanzania (MFC) Limited as a microfinance bank while Alios Finance Tanzania Limited was granted licence to operate as Finance Leasing Company. These institutions were licensed in May 2014. During the period 29 new bureaux de change and one representative office namely, the Export-Import Bank of Korea were also licensed.

Bank of Tanzania granted provisional approvals to TIB Corporate Finance Limited, China Commercial Bank Limited and Canara Bank Tanzania Limited as fully fledged commercial banks. Furthermore, Bank of Tanzania granted provisional licences to Tanzania Agricultural Development Bank and TIB Development Bank as development finance institutions. In the same period Bank of Tanzania granted provisional licences to Hakika Microfinance Company (MFC) Ltd and Equity for Tanzania Limited as microfinance bank and finance leasing company respectively. The provisional approval which was granted to Kibo Community Bank Ltd was revoked due to failure to meet licensing requirements especially minimum capital requirements.

3.3 On-site Surveillance

In 2014, the Directorate conducted on-site examinations of banks and financial institutions in accordance with the risk based supervision framework. The framework entails focusing supervisory resources on the high risk areas identified during off-site surveillance. The objective of on-site surveillance is to determine the financial condition of banks and financial institutions and to review their risk management processes and compliance with applicable laws, prudential regulations, guidelines, circulars and directives issued by the Bank of Tanzania from time to time.

During the period, the Directorate conducted on-site examination of 29 out of 53 banking institutions. Additionally, 228 bureaux de change were inspected during the year. Two credit reference bureaux and Tanzania Mortgage Refinance Company Limited (TMRC) were also examined. Furthermore, the Directorate examined two out of six pension funds in collaboration with Social Security Regulatory Authority. Examination of these schemes was based on the mandate given to the Bank of Tanzania by the Social Security (Regulatory Authority) Act, 2008 as amended in 2012 and the *Social Security Schemes Investment Guidelines, 2012* issued under the Act. The Act requires the Bank of Tanzania to examine financial matters of social security schemes.

3.4 Off-site Surveillance

The Directorate continued to conduct off-site surveillance of banks and financial institutions as one of its supervisory tools. The primary objective of off-site monitoring is to monitor the financial health of banks and identifying banks which show financial deterioration and would require supervisory intervention. This acts as a trigger for timely remedial action.

Banks and financial institutions are required to submit regulatory returns which are analyzed by bank examiners periodically. The returns and other information are inputs in the preparation of quarterly institutional profile report of each bank and financial institution which explains performance, financial condition and risk profile of each institution.

Offsite surveillance reports provided important input for supervisory planning during the year by determining the level of risk attributable to each institution. Therefore, supervisory action for each bank or financial institution was determined based on the level of risk assigned to each institution.

3.5 Development of Regulatory and Supervisory Frameworks

3.5.1 Consolidated Supervision

In an effort towards adoption of consolidated supervision of banking groups, the Bank of Tanzania issued a Prudential Regulation on Consolidated Supervision, which came into effect from 22nd August 2014. The regulation applies to all banks and financial institutions, their affiliates, associates and subsidiaries. In addition, the Bank of Tanzania received a technical assistance from East AFRITAC on improving the current supervisory framework to incorporate consolidated supervision issues.

Further, the Bank of Tanzania developed consolidated supervision procedures which will be applied in supervision of all banking groups. Consolidated supervision framework will provide a group-wide assessment, to ensure that all risk exposures of a banking institution arising in the bank or in a parent, subsidiary, affiliate or conglomerate group, are taken into account.

Bank of Tanzania has also signed Memoranda of Understanding (MOUs) with other regulators and foreign central banks to cater for, among others, supervision of banking groups in a consolidated manner. The review of MOU between the East African countries was at final stage. The purpose of the MOU is to provide a formal basis for bilateral working relationships and co-operation between supervisors, including the sharing of information and investigative assistance.

3.5.2 Islamic Banking

Bank of Tanzania engaged FIRST Initiative to provide technical assistance (TA) for developing a legal, regulatory and supervisory framework for Islamic banking in Tanzania, with the objective of pursuing and maintaining financial stability by ensuring the safety and soundness of banks, thereby preventing problems from having systemic repercussions.

3.5.3 Mergers and acquisitions

Bank of Tanzania received Technical Assistancess from FIRST Initiative in developing a robust legal, regulatory and supervisory policy and procedural framework for Mergers and Acquisitions (M&A) in the financial sector.

3.5.4 Financial Leasing

The Bank of Tanzania received Technical Assistancess from FIRST Initiative in developing supervisory framework for the financial leasing in Tanzania. The assignment started during the period under review and the report was being finalized. The public awareness material for financial leasing in Tanzania developed

by a consultant, M/s Ernst & Young were also reviewed and modified during the period.

3.5.5 Credit Reference Bureau

Automation of the regulatory returns for the private credit reference bureaux was done and credit reference bureaux have started submitting regulatory returns on test environment.

3.5.6 Tanzania Mortgage Refinance Company (TMRC)

Supervisory framework for the TMRC was developed and approved during the period under review. The framework includes operating manual, on-site examination procedures and regulatory reporting templates.

3.5.7 Pension

A reporting framework for the pensions sector has been developed by the Bank of Tanzania and Social Security Investment Guidelines, 2012 were under review to incorporate various developments that have happened in the sector. These developments will enable the Bank of Tanzania to effectively discharge its mandate of supervising financial matters of the pension funds.

3.5.8 Mortgage Finance

Review of Mortgage Finance Regulations 2011 was conducted and the reviewed regulations are at final stages of being gazetted. The review was done to align with developments in the market and to address issues encountered in the practical implementation of the existing regulations.

3.6 Capacity Building and Sensitization Programs

The Directorate continued to provide capacity building on regulatory and supervisory issues as well as corporate governance awareness to stakeholders. During the period under review, training sessions were conducted to board members of the banking institutions to maintain a satisfactory level of corporate governance in the banking sector. Training to bureau operators was also conducted on the use of Electronic Fiscal Devices so as to improve efficiency in their day to day activities.

The Directorate also conducted capacity building programs to its staff. Capacity building included areas of Anti Money Laundering, Basel III, supervision of Islamic Banking, and IFRS and credit reference bureau. Other areas were pension funds, mortgage financing, microfinance and leasing.

CHAPTER FOUR

DEVELOPMENTS IN BANKING SUPERVISION

4.1 Overview

In keeping abreast with developments in the market, in the economy as well as developments in international supervisory standards, the Bank of Tanzania has also made developments and changes in its supervisory regime. Key developments and changes included issuance of new and review of the existing regulations, enhancement of Banking Supervision Information System (BSIS) to incorporate new supervisory frameworks and introduction of the Electronic Fiscal Devices (EFDs) to be used by bureaux de change.

4.2 Credit Reference Data Bank

Following an automation of the regulatory returns for the private credit reference bureaus during the 2014, credit reference bureaus began submitting the returns online in January 2015. The Bank of Tanzania continued to monitor progress to ensure that all banking institutions submit quality credit data to the Credit Reference Databank.

4.3 Agent Banking

Agent banking business continued to grow during the year. Additional four banking institutions were approved to engage in agent banking services during 2014. This makes total institutions approved to be eight. New approvals were granted to National Microfinance Bank Plc, Access Bank Tanzania Limited, Finca M.F.C. Limited; and Advans Bank Tanzania.

The overall number of agents increased by 180% to 1,652 as at 31st December 2014, from 591 reported in the previous year.

In terms of number of agents, Dar Es Salaam region indicated higher performance at 42% compared to other regions. Other regions that indicated impressive use of agency services were Arusha (11%), Mwanza (9%) and Kagera (3%).

4.4 New and Revised Regulations

The Bank of Tanzania developed one new prudential regulation on consolidated supervision during 2014 and revised 12 existing ones. Both sets were gazetted on 22nd August 2014. The new and revised regulations considered various developments in the banking industry. All banks and financial institutions are required to comply with all regulations in their day to day operations. The Bank of Tanzania is in the process of reviewing Bureaux de change regulations to accommodate new minimum capital

requirements and provisions to allow bureaux de change to engage in money remittance business.

The regulations are:

- (1) The Banking and Financial Institutions (Capital Adequacy) Regulations, 2014;
- (2) The Banking and Financial Institutions (Management of Risk Assets) Regulations, 2014;
- (3) The Banking and Financial Institutions (Credit Concentration and Other Exposure Limits) Regulations, 2014;
- (4) The Banking and Financial Institutions (Microfinance Activities) Regulations, 2014;
- (5) The Banking and Financial Institutions (Internal Control And Internal Audit) Regulations, 2014;
- (6) The Banking and Financial Institutions (Prompt Corrective Actions) Regulations, 2014;
- (7) The Banking and Financial Institutions (Liquidity Management) Regulations, 2014;
- (8) The Banking and Financial Institutions (Licensing) Regulations, 2014;
- (9) The Banking and Financial Institutions (Disclosures) Regulations, 2014;
- (10) The Banking and Financial Institutions (Consolidated Supervision) Regulations, 2014;
- (11) The Banking And Financial Institutions (Physical Security Measures) Regulations, 2014;
- (12) The Banking and Financial Institutions (External Auditors) Regulations, 2014; and
- (13) The Banking and Financial Institutions (Foreign Exchange Exposure Limits) Regulations, 2014
- (14) The Banking and Financial Institutions Capital Adequacy (Amendment) Regulations, 2015
- (15) The Banking and Financial Institutions (Microfinance Activities)(Amendment) Regulations, 2015

4.5 Automation of Bureau De-change Operations

The Bank of Tanzania in collaboration with the Tanzania Revenue Authority (TRA) has established Bureau de Change Management System in the Bank of Tanzania Information Communication Technology environment. The system will receive real time data from the Bureau de Change through Electronic Fiscal Devices (EFDs) to facilitate processing of relevant management reports with the objective of monitoring Bureau de Change Operations.

4.6 Enterprise Growth Market

The Capital Markets and Securities Authority (CMSA) has introduced the Enterprise Growth Markets (EGM), which will provide a window for small entities, including community banks, to be able to issue Initial Public Offers (IPOs) and raise capital at the Dar es Salaam Stock Exchange (DSE) market. Maendeleo Bank Plc and the proposed Mwanza Community Bank Plc have already issued IPOs under the EGM. Other banking institutions, including proposed Mwalimu Commercial Bank were at various stages to join the EGM.

4.7 Microfinance Banks

One new microfinance company namely, Vision Fund Tanzania, was licenced during year 2014. The entry of this bank makes a total of three microfinance companies which were supervised by the Bank of Tanzania as at 31st December 2014. Other two microfinance banks are EFC Tanzania M.F.C Ltd and FINCA Tanzania M.F.C Ltd. In terms of branches and centers, EFC had 1 branch and 6 centres, FINCA had 27 branches and Vision Fund had 12 branches and 34 centres. During the period under review, Hakika Microfinance was granted a provisional license.

CHAPTER FIVE INTERNATIONAL COOPERATION

5.1 Regional Cooperation

During the year 2014, the Bank of Tanzania continued to cooperate with other Central Banks and participated in meetings, workshops and conferences organized by regional and international organizations on various issues pertaining to banking supervision. Specifically, the Bank of Tanzania was involved in the following regional initiatives:

5.1.1 Monetary Affairs Committee of East African Community

The Monetary Affairs Committee (MAC) of East African Community is comprised of the Governors of the five EAC member states' Central Banks which is mandated with the responsibility of coordinating harmonization and cooperation in central banking activities through its sub committees. During 2014, the Committee convened the 17th Ordinary meeting in Nairobi, Kenya from 12th to 16th May, 2014. The meeting reviewed progress on implementation of decisions of the previous meeting held in Kampala in May, 2013.

Further, the Extra Ordinary Meeting of the Monetary Affairs Committee (MAC) was convened on 14th November, 2014 in Naivasha, Kenya. The meeting was convened in accordance with decisions of the 17th MAC Meeting held in May 2014 in Nairobi, Kenya, in which Governors directed Heads of Research Function in Partner States' Central Banks to develop a transitional action plan to operationalize EAMU Protocol in areas that fall under the mandate of the Central Banks. The meeting reviewed the EAMU Protocol and identified strategic issues that fall under the mandate of the Central Banks and developed an action plan with timelines. Bank of Tanzania participated fully in both meetings.

5.1.2 FSB Regional Consultative Group (RCG) for Sub-Saharan Africa

The Financial Stability Board (FSB) Regional Consultative Group for Sub-Saharan Africa is a sub-group of the FSB responsible for financial stability issues in the Sub-Saharan Africa Region. The Bank of Tanzania participated in the fifth meeting of the group held in Accra, Ghana on 6th May 2014. The seventh meeting of the FSB-RCG for Sub-Saharan Africa was planned to be hosted by Bank of Tanzania in March 2015 in Zanzibar.

The FSB has planned to implement post crisis reforms in four core areas which include building resilient financial institutions (primarily Basel III), ending "too big to fail", transforming shadow banking and making Over the Counter (OTC) derivatives markets safer. These reforms are aimed at improving the amount, quality and consistency of bank capital and liquidity.

5.1.3 Southern African Development Community(SADC)

The Directorate of Banking Supervision participated in meetings of SADC Committee of Central Bank Governors with the aim of ensuring banking institutions in the region are safe, sound and stable. Also, the Bank of Tanzania participated in SADC workshops and Trade Negotiation Forum on Services on harmonization and liberalization of Trade in Services aimed at accelerating trade in financial services across the SADC region.

5.1.4 Participation in Supervisory Colleges

Supervisory colleges are colleges of supervisors which are permanent, but flexible, structures for collaboration, cooperation, coordination and information-sharing among the authorities responsible for and involved in the supervision of the different components of cross-border banking groups. The Bank of Tanzania participated in four supervisory colleges organized by the Reserve Bank of South Africa for Barclays Africa Group in Johannesburg South Africa; Central Bank of Nigeria for United Bank for Africa in Abuja Nigeria; Central Bank of Kenya for Commercial Bank of Africa, NIC Bank and I&M Bank held in Nairobi Kenya; and Reserve Bank of Zimbabwe for African Banking Corporation which was held in Harare, Zimbabwe. The supervisory colleges were organized to discuss and share supervisory issues relating to the Tanzania subsidiaries banks which are owned by the aforementioned banks abroad:

5.1.5 Joint Examinations

Joint examination involves collaboration with other central banks in supervising banks and financial institutions with regional presence. The objective of joint examination is to share regulatory and supervisory tools and procedures which may assist in achieving harmonization of practices in the region. Accordingly, Bank Examiners from the Directorate of Banking Supervision participated in joint on-site examinations of banks and bureaux de change with other East African Central Banks' examiners in Uganda and Kenya. Likewise, bank examiners from Uganda participated in on-site examinations of banks and bureau de change in Tanzania.

5.1.6 The East African Pension Supervisors Association

The Bank of Tanzania also participated in the East African Pension Supervisors Association (EAPSA) forum to discuss issues on harmonization of pension supervision within the East African Community. It is expected that EAPSA will increase efficiency and facilitate cross border channels of communication relating to pension supervision which is essential for boosting intra-regional development in this sub-sector

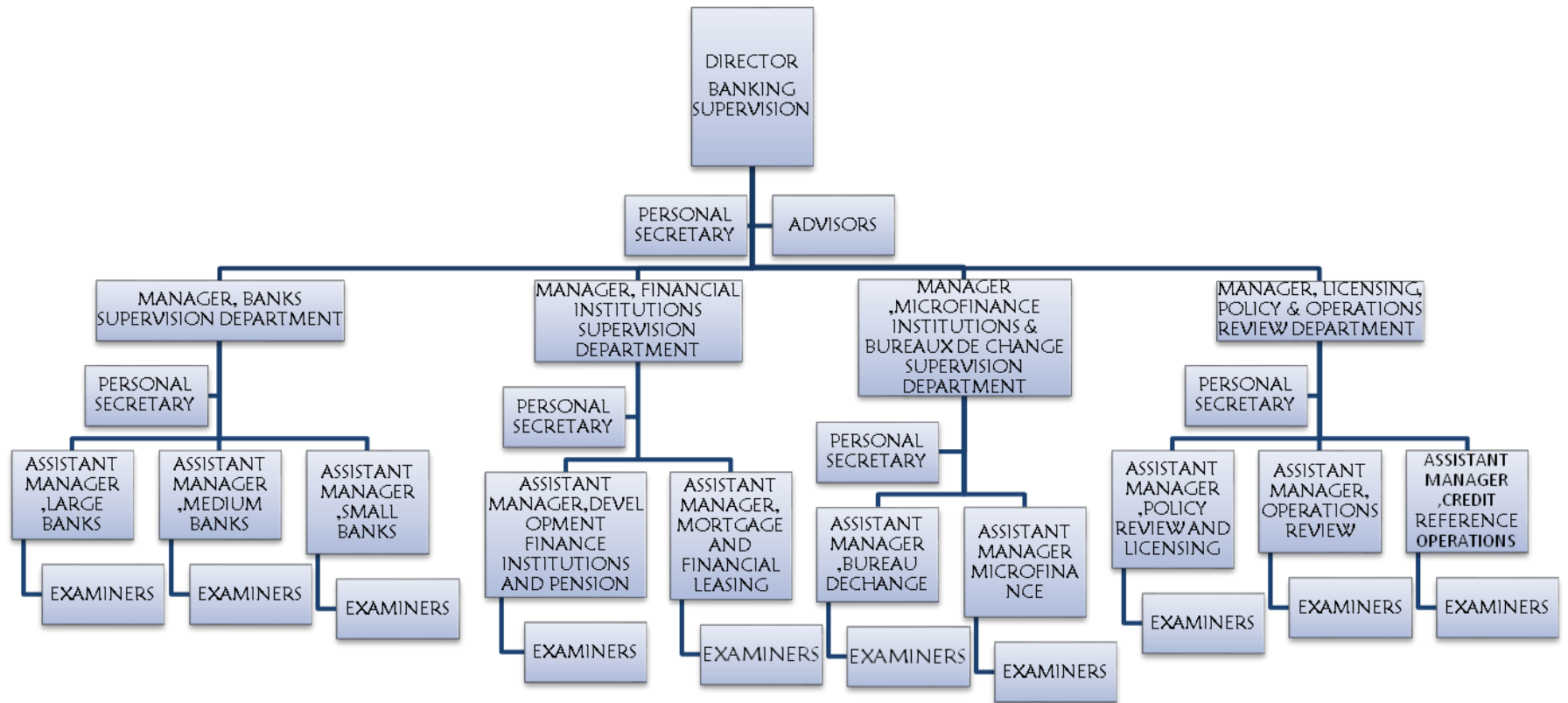
5.1.7 The African Union for Housing Finance Forum

The African Union for Housing Finance is a member-based association of mortgage banks, building societies, housing corporations and other organizations in the mobilization of funds for shelter and housing on the African continent. The Bank of

Tanzania participated in the African Union for Housing Finance Forum (AUHF) to share practice and contemporary issues in housing and housing finance aimed at improving regulatory and supervisory capacity for housing/mortgage finance operations.

APPENDICES

APPENDIX I: DIRECTORATE OF BANKING SUPERVISION ORGANIZATION STRUCTURE



APPENDIX II: CONSOLIDATED BALANCE SHEET OF THE BANKING SECTOR

S/N	PARTICULARS	2011 (IN TZS MILLIONS)	2012 (IN TZS MILLIONS)	2013 (IN TZS MILLIONS)	2014 (IN TZS MILLIONS)
1	Cash	606,647	677,104	738,653	783,439
2	Balances with Bank of Tanzania	1,737,838	1,814,709	1,954,556	2,457,075
3	Balances with other banks & financial institutions	1,699,676	1,537,340	1,494,531	1,444,009
4	Cheques and items for clearing	128,845	64,457	92,582	61,669
5	Investment in debt securities	2,028,987	2,875,666	3,638,635	3,873,434
6	Interbank loans receivable	418,506	512,477	448,567	523,298
7	Loans advances and overdraft	7,156,999	8,464,923	9,914,044	11,886,227
8	Commercial & other bills purchased & discounted	18,231	7,829	7,645	16,061
9	Customers liabilities for acceptances	9,517	25,549	9,102	21,289
10	Equity Investment	22,504	54,032	67,870	82,345
11	Bank premises, furniture and equipment	356,709	358,218	396,303	458,944
12	Other property and assets owned or acquired			964	730
13	Inter-branch float items	53,655	52,663	71,526	90,073
14	Other assets	298,569	539,130	687,944	774,319
15	Total Assets	14,536,683	16,984,490	19,522,922	22,472,912
16	Deposit liabilities other than banks	11,489,566	12,881,123	14,460,270	16,600,257
17	Special deposit accounts	162,272	211,129	252,073	196,554
18	Deposits from banks and financial institution	311,851	454,658	658,017	727,337
19	Bankers cheques and drafts issued	62,395	20,105	19,571	21,398
20	Payment orders/transfers payable	5,248	10,899	8,715	639
21	Borrowings	284,372	550,721	789,999	989,586
22	Subordinated debt	48,505	48,676	53,119	127,684

S/N	PARTICULARS	2011 (IN TZS MILLIONS)	2012 (IN TZS MILLIONS)	2013 (IN TZS MILLIONS)	2014 (IN TZS MILLIONS)
23	Accrued taxes and other expenses not paid	154,315	224,596	269,673	303,660
24	Unearned income and other deferred credits	18,471	48,303	57,873	77,702
25	Outstanding acceptances executed by or for account of the bank	198	503	1,716	116
26	Inter-branch float items	5,690	4,177	3,983	3,947
27	Other liabilities	247,301	398,126	400,939	441,520
28	Total Liabilities	12,790,186	14,853,016	16,975,949	19,490,400
29	Total Capital	1,746,497	2,131,474	2,546,973	2,982,512
30	Paid-up share capital	680,098	840,725	1,015,496	1,135,101
31	Other capital accounts	1,066,399	1,290,749	1,531,477	1,847,411
32	Total Liabilities and Capital	14,536,683	16,984,490	19,522,922	22,472,912

APPENDIX III: OFF BALANCE SHEET ITEMS

S/N	PARTICULARS	2011 (TZS MILLIONS)	2012 (TZS MILLIONS)	2013 (TZS MILLIONS)	2014 (TZS MILLIONS)
1.	Outstanding letters of credit	701,349	651,819	977,540	1,202,843
2.	Export letters of credit confirmed	7,749	522	1,051	571
3.	Outstanding guarantees and indemnities	724,156	581,641	843,531	854,041
4.	Inward bills for collection	40,292	48,236	56,026	69,073
5.	Outward bills for collection	5,561	3,494	6,738	4,768
6.	Forward exchange bought	217,946	199,739	529,139	389,990

S/N	PARTICULARS	2011	2012	2013	2014
		(TZS MILLIONS)	(TZS MILLIONS)	(TZS MILLIONS)	(TZS MILLIONS)
7.	Forward exchange sold	-40,548	-69,450	-122,032	-110,185
8.	Trust and other fiduciary accounts			5,433	10,105
9.	Undrawn balances	853,832	978,344	1,214,966	1,171,023
9.	Others	35,889	4,941	78,635	113,730
10.	Total Contingent Accounts	2,543,085	2,593,037	3,591,026	3,705,959
11.	Total risk weighted assets + off-balance sheet exposure	8,698,262	10,245,283	11,917,416	14,171,147
12.	Pre-operating expenses	299	1,632	439	0

APPENDIX IV: CONSOLIDATED INCOME STATEMENT OF THE BANKING SECTOR

S/n	PARTICULARS	2011	2012	2013	2014
		(TZS MILLIONS)	(TZS MILLIONS)	(TZS MILLIONS)	(TZS MILLIONS)
1.	Interest Income	1,048,087	1,465,792	1,791,811	2,089,452
2.	Interest Expense	234,420	394,341	487,117	577,633
3.	Net Interest Income	813,666	1,051,369	1,284,612	1,492,617
4.	Bad Debts Written Off Not Provided for	5,329	5,558	10,099	33,853
5.	Provision for Bad and Doubtful Debts	103,118	100,855	157,450	163,836
6.	Non-Interest Income	499,558	551,615	631,253	708,945
7.	Non-Interest Expenses	874,837	1,087,277	1,282,395	1,480,296
8.	Operating Income	329,959	393,596	446,560	508,529
9.	Non-Core Credits/(Charges)	13,070	11,420	14,031	18,171
10.	Extraordinary Credits and Charges	-58	-93	(0.90)	126

S/n	PARTICULARS	2011 (TZS MILLIONS)	2012 (TZS MILLIONS)	2013 (TZS MILLIONS)	2014 (TZS MILLIONS)
11.	Net Income / (Loss) Before Income Tax	343,002	406,955	460,579	528,001
12.	Income Tax Provision	106,774	137,042	151,937	181,027
13.	Net Income / (Loss) After Income Tax	236,228	270,726	305,182	347,950

APPENDIX V: DIRECTORY OF FULLY FLEDGED COMMERCIAL BANKS OPERATING IN TANZANIA AS AT PUBLICATION DATE

S/N	NAME OF BANK	TITLE AND NAME OF CHIEF EXECUTIVE OFFICER	CONTACT ADDRESS/WEBSITE/E-MAIL	PHYSICAL LOCATION OF HEAD OFFICE
1	Accessbank (Tanzania) Limited	Chief Executive Officer Mr. Roland Coulon	P. O. Box 95068, Dar es Salaam, Tel: +255 22 2774355 Fax: +255 22 2774340 www.accessbank.co.tz	Kijitonyama / Opst. Kijiji cha Makumbusho, Dar es Salaam
2	Advans Bank (Tanzania) Limited	Chief Executive Officer Mr. Frank Snieders	P. O. Box 34459, Dar es Salaam, Tel: +255 22 2401174/6 Fax: +255 2401175 www.advansbanktanzania.com	Manzese Darajani. Dar es Salaam
3	African Banking Corporation Tanzania Limited	Managing Director Mr. Dana Botha	P. O. Box 31, Dar es Salaam, Tel: 2111990/2119302-3 Fax: +255 22 2112402 www.bancabc.co.tz	5th & 6th Floor, Uhuru Heights Bibi Titi Mohamed Road, Dar es Salaam
4	Akiba Commercial Bank Limited	Managing Director Mr. Israel Chasosa	P. O. Box 669, Dar es Salaam, Tel: +255 22 2118344 Fax: +255 22 2114173 www.acbtz.com	Amani Place, Ohio Street Dar es Salaam

S/N	NAME OF BANK	TITLE AND NAME OF CHIEF EXECUTIVE OFFICER	CONTACT ADDRESS/WEBSITE/E-MAIL	PHYSICAL LOCATION OF HEAD OFFICE
5	Amana Bank Limited	Managing Director Dr. Muhsin Masoud.	P. o. Box. 9771, Dar es Salaam Tel: +255 22 2129007/8 Fax: +255 22 2129013 www.amanabank.co.tz	Golden Jubilee building , Garden/Ohio Street Dar es Salaam
6	Azania Bank Limited	Chief Executive Officer Mr. Andulile Mwakalyelye	P. O. Box 9271, Dar es Salaam, Tel: +255 22 2412025-7 Fax: +255 22 2412028 www.azaniabank.co.tz	Mawasiliano Towers, Sam Nujoma Road Dar es Salaam
7	Bank M (Tanzania) Limited	Chief Executive Officer Mr. Sanjeev Kumar	P. o. Box 96, Dar es Salaam, Tel: +255 22 2127825 Fax: +255 22 2127824 www.bankm.co.tz	Barack Obama Avenue Dar es Salaam
8	Bank of Africa (Tanzania) Limited	Managing Director Mr. Ammishaddai Owusu-Amoah	P. O. Box 3054, Dar es Salaam, Tel: +255 22 2113593 Fax: +255 22 2116422 www.boatanzania.com	Kivukoni/Ohio Street Dar es Salaam
9	Bank of Baroda (Tanzania) Limited	Managing Director Mr. Prem Narayan Sharma	P. O. Box 5356, Dar es Salaam,	Sokoine Drive/Ohio Street Dar es Salaam

S/N	NAME OF BANK	TITLE AND NAME OF CHIEF EXECUTIVE OFFICER	CONTACT ADDRESS/WEBSITE/E-MAIL	PHYSICAL LOCATION OF HEAD OFFICE
			Tel: +255 22 2124472 Fax: +255 22 2124457 www.bankofbaroda.com	
10	Bank of India (Tanzania) Limited	Managing Director Mr. Ramesh Kadam	P. O. Box 7581, Dar es Salaam, Tel: +255 22 213 5358 Fax: +255 22 2135363 www.boitanzania.co.tz	Maktaba Street Dar es Salaam
11	Barclays Bank (Tanzania) Limited	Managing Director Mr. Kihara Maina	P. O. Box 5137, Dar es Salaam, Tel: +255 22 2129381 Fax :+255 22 2129757 www.africa.barclays.com	Barclays House, Ohio Street, Dar es Salaam
12	Citibank (Tanzania) Limited	Managing Director Mr. Joseph Carraso Jr	P. O. Box 71625, Dar es Salaam, Tel: +255 22 2117575, Fax: +255 22 2113910 www.citibank.co.tz	Peugeot House, 36 upanga Road. Dar es Salaam
13	Commercial Bank of Africa (Tanzania) Limited	Managing Director Mr. Julius Mcharo	P. O. Box 9640, Dar es Salaam, Tel: +255 22 2130113 Fax :+255 22 2130116	Amani Place, Ohio Street, Dar es Salaam

S/N	NAME OF BANK	TITLE AND NAME OF CHIEF EXECUTIVE OFFICER	CONTACT ADDRESS/WEBSITE/E-MAIL	PHYSICAL LOCATION OF HEAD OFFICE
14	CRDB Bank Plc.	Managing Director Dr. Charles Kimei	www.cba.co.tz P. O. Box 268, Dar es Salaam Tel: +255 22 2117441-7 Fax: +255 22 2116714 Email: kimeic@crdbbank.com www.crdb.com	Azikiwe Street Dar es Salaam
15	DCB Commercial Bank Plc	Managing Director Mr. Edmund Mkwawa	P. O. Box 19798, Dar es Salaam Tel: +255 22 2172200/1 Fax: +255 22 2172199 www.dcb.co.tz	Magomeni, Morogoro Road, Dar es Salaam
16	Diamond Trust Bank (Tanzania) Limited	Chief Executive Officer Mr. Viju Cherian	P. O. Box 115, Dar es Salaam, Tel: +255 22 2114888 Fax: +255 22 2114210 www.dtbafrica.com	Harbor View Towers Samora Avenue Dar es Salaam
17	Ecobank (Tanzania) Limited	Managing Director Mr. Enoch Osei-Safo	P. O. Box 20500, Dar es Salaam, Tel: +255 22 2137447 Fax: +255 22 2137446 www.ecobank.com	Acacia Estates Building, Plot No. 84, Kinondoni Road, Kinondoni, Dar Es Salaam
18	Exim Bank (Tanzania)	Chief Executive Officer	P. O. Box 1431,	Exim Tower, Ghana Avenue

S/N	NAME OF BANK	TITLE AND NAME OF CHIEF EXECUTIVE OFFICER	CONTACT ADDRESS/WEBSITE/E-MAIL	PHYSICAL LOCATION OF HEAD OFFICE
	Limited	Mr. Dinesh Arora	Dares Salaam, Tel: +255 22 2293400 Fax: +255 22 21 19737 www.eximbank-tz.org	Dar es Salaam
19	Equity Bank (Tanzania) Limited	Managing Director Mr. Joseph Iha Wanje	P. O. Box 110183, Dar es Salaam, Tel: +255 78 6985500 +255 22 2865188 www.equitybank.co.tz	Third floor, Golden Jubilee, road Dar es Salaam
20	FBME Bank (Tanzania) Limited	Statutory Manager Mr. Lawrence N. Mafuru	P. O. Box 8298, Dar es Salaam, Tel: +255 22 2126000 Fax +255 22 2126006 www.fbme.com	Kinondoni road Dar Es Salaam
21	First National Bank (Tanzania) Limited	Chief Executive Officer: Mr. David Wayne Aitken	P. O. Box 72290, Dar es Salaam, Tel +255 768 989000/41 Fax +255 768 989010/44 www.fnbtanzania.co.tz	2nd Floor – FNB House, Ohio Street, Dar es Salaam
22	Habib African Bank Limited	Managing Director Dr. Hassan S. Rizvi	P. O. Box 70086, Dar es Salaam, Tel: +255 22 211109	Zanaki/Indira Gandhi Street Dar es Salaam

S/N	NAME OF BANK	TITLE AND NAME OF CHIEF EXECUTIVE OFFICER	CONTACT ADDRESS/WEBSITE/E-MAIL	PHYSICAL LOCATION OF HEAD OFFICE
			Fax: +255 22 21 11014 www.habib.com	
23	I & M Bank (Tanzania) Limited	Chief Executive Officer Mr. Mohammed Baseer	P. O. Box 1509, Dar es Salaam, Tel: +255 22 2110212 Fax:+255 222118750 www.imbank.com	Maktaba Street Dar es Salaam
24	International Commercial Bank (Tanzania) Limited	Chief Executive Officer Mr. Viswanathan Sundaram	P. O. Box 9363, Dar es Salaam, Tel: +255 22 2150361/2 Fax: +255 22 2151591 www.icbank.com	Vijana House; Fire station , Dar es Salaam
25	KCB Bank (Tanzania) Limited	Managing Director Mr. Moez Mir	P. O. Box 804, Dar es Salaam, Tel: +255 22 2664388 Fax: +255 22 21 15391 www.kcb.co.ke	Harambee Plaza, Ali Hassan Mwinyi/Kaunda Drive Dar es Salaam
26	Mkombozi Commercial Bank Plc	Managing Director Mrs. Edwina Lupembe	P. O. Box 38448, Dar es Salaam, Tel: 2137806/7 Fax: +255 22 2137802 www.mkombozibank.com	St. Joseph Cathedral, Mansfield Street; Dar es Salaam,

S/N	NAME OF BANK	TITLE AND NAME OF CHIEF EXECUTIVE OFFICER	CONTACT ADDRESS/WEBSITE/E-MAIL	PHYSICAL LOCATION OF HEAD OFFICE
27	National Microfinance Bank Plc	Managing Director Ms. Ineke Bussemaker	P. O. Box 9213, Dar es Salaam, Tel: +255 22 2161000, Fax: +255 22 2161361 www.nmbtz.com	NMB Plc Head Office, Ohio/Ali Hassan Mwinyi Road Dar es Salaam
28	National Bank of Commerce Limited	Managing Director Mr. Alan Marks	P. O. Box 1863, Dar es Salaam, Tel: +255 22 2113914 Fax: +255 22 2112887 www.nbcltd@nbctz.com	Sokoine Drive Dar es Salaam
29	NIC Bank (Tanzania) Limited	Managing Director Mr. Pankaj Kansara	P. O. Box 20268, Dar es Salaam, Tel: +255 22 2118625 Fax:+25522 2116733 www.sfltz.com	OHIO BRANCH Golden Jubilee Towers, PSPF Building, Ohio Street, 1st Floor
30	Peoples' Bank of Zanzibar Limited	Managing Director Mr. Juma Mohamed	P. O. Box 1173, Zanzibar, Tel: +255 24 2231118-20 Fax: +255 24 2231121 www.pbzLtd.com	Darajani, Zanzibar
31	Stanbic Bank (Tanzania) Limited	Managing Director	P. O. Box 72647,	Ali Hassan Mwinyi/Kinondoni Road

S/N	NAME OF BANK	TITLE AND NAME OF CHIEF EXECUTIVE OFFICER	CONTACT ADDRESS/WEBSITE/E-MAIL	PHYSICAL LOCATION OF HEAD OFFICE
		Mr. Kenrick Wayne Cockerill	Dar es Salaam, Tel: +255 22 2666430 Fax: +255 22 2666301 www.stanbicbank.co.tz	Dar es Salaam
32	Standard Chartered Bank (Tanzania) Limited	Managing Director Mr. Sanjay Chamanlal Rughani	P. O. Box 9011, Dar es Salaam, Tel: +255 2221 13785 Fax: +255 22 21 13770 www.standardchartered.com	Garden Avenue/Shaabab Robert Street Dar es Salaam
33	United Bank for Africa (Tanzania) Limited	Managing Director Mr. Demola Ogunfeyimi	P. O. Box 80514, Dar es Salaam; Tel: +255 22 2763452/3 Fax:+255 22 2863454 www.ubagroup.com	Nyerere Road, Plot No. 30C/30D Dar es Salaam
34	UBL Bank (Tanzania) Limited	Chief Executive officer, Mr. Muhammad Tanveer	P. O. Box 5887, Dar es Salaam Tel: +255 22 5510 200 Fax: +255 22 2136293 http://www.ubldirect.com/Corporate/Tanzania.aspx	26 Mkwepu/ Kaluta Street Dar es salaam

APPENDIX VI: DIRECTORY OF FINANCIAL INSTITUTIONS OPERATING IN TANZANIA AS AT PUBLICATION DATE

S/N	Name of Financial Institution	Title and Name of Chief Executive Officer	Contacts	Physical Address
1	Tanzania Investment Bank Limited	Managing Director Mr. Peter Noni	P. O. Box 9373 Dar es Salaam Tel: +255 22 2411101/9 Fax: +255 22 2411121 www.tib.co.tz	Dar es Salaam
2	Tanzania Mortgage Refinance Company	Managing Director Mr. Oscar Mgaya	P. O. Box 7539, Dar es Salaam Tel: +255 22 2155560 www.tmrc.co.tz	Dar es Salaam
3	Tanzania Postal Bank	Chief Executive Officer Mr. Sabasaba K. Moshingi	P. O. Box 9300 Dar es Salaam Tel: +255 22 2127995 Fax: +255 22 298815 www.postalbank.co.tz	Samora Avenue Dar es Salaam

S/N	Name of Financial Institution	Title and Name of Chief Executive Officer	Contacts	Physical Address
4	Tanzania Women's Bank Plc	Managing Director Mrs. Margareth Chacha	P. O. Box 72604 Dar es Salaam Tel: +255 22 2115462 Fax: +255 22 2137580 www.womensbank.co.tz	Old Post Office Building, Mkwepu Street Dar es Salaam
5	Twiga Bancorp Limited	Chief Executive Officer Mr. Cosmas T. Kimario	P. O. Box 10119 Dar es Salaam Tel: +255 22 2115575/ 2118455/2132826 Fax: +255 22 2111550 www.twigabancorp.com	Samora Avenue, Dar es Salaam

APPENDIX VII: DIRECTORY OF COMMUNITY BANKS OPERATING IN TANZANIA AS AT PUBLICATION DATE

S/N	Name of Community Bank	Title and Name of Chief Executive Officer	Contacts	Physical Address
1	Covenant Bank for Women Tanzania Limited	Managing Director Mrs. Sabetha M. J. Mwambenja	P. O. Box 105712, Dar es Salaam Tel: +255 22 2773982/3, +255 22 2773985, +255 22 2775079 www.covenantbankforwomen.co.tz	LAPF Building Ali Hassan Mwinyi Road Dar es Salaam
2	Efatha Bank Limited	Managing Director Mr. Mauro S. Mhure	P. O. Box 31550, Dar es Salaam Tel: +255 22 2775578/ +255 22 2775477 +255 22 2775347 Fax :+255 22 2775347 www.efathabank.co.tz	Ali Hassan Mwinyi Road Dar es Salaam
3	Kagera Farmers' Cooperative Bank Limited	General Manager Mr. Anthony Nzigula	P. O. Box 1656 Kagera Tel: +255 28 2215018/ 2215041 Fax: +255 28 2215159 kfcbltd@yahoo.com	Kagera
4	Kilimanjaro Cooperative Bank Limited	General Manager Mrs. Elizabeth C. Makwabe	P. O. Box 1760 Moshi Tel: +255 27 2754470/1 Fax: +255 272753570 www.kilicobank.com	Moshi Kilimanjaro

S/N	Name of Community Bank	Title and Name of Chief Executive Officer	Contacts	Physical Address
5	Maendeleo Bank Plc	Managing Director Mr. Ibrahim Mwangalaba	P. O. Box 216 Dar es Salaam Tel: +255 22 2110518 Fax: +255 22 211 595 Website: www.maendeleobank.co.tz	Sokoine Drive Dar es Salaam
6	Mbinga Community Bank Limited	General Manager Mr. Optati E. Shedeherwa	P. O. Box 290 Mbinga Tel: +255 25 2640760 Fax: +255 25 2640719	Mbinga, Songea
7	Meru Community Bank Limited	General Manager Mr. Jofram Mbinga	P. O. Box 365 Arusha Tel: +255 0272541190 Fax: +255 0272541190 www.mecob.com	Arusha
8	Mufindi Community Bank Limited	General Manager Mr. Ben Mahenge	P. O. Box 147 Mafinga, Tel: +255 26 2772165 Fax: +255 26 2771575 www.mucoba.co.tz	Mafinga, Iringa
9	Mwanga Rural Community Bank Limited	Managing Director Mr. Abby Y. Ghuhia	P. O. Box 333 Mwanga Tel: +255 27 2757830 Fax: +255 27 2754155	Mwanga, Kilimanjaro

S/N	Name of Community Bank	Title and Name of Chief Executive Officer	Contacts	Physical Address
10	Njombe Community Bank Limited	Managing Director Mr. Michael Ngwira	www.mwangabank.co.tz P. O. Box 547 Njombe Tel: +255 26 2782797/ 2782771 Fax: +255 26 2782732	Njombe, Iringa
11	Tandahimba Community Bank Limited	General Manager Mr. Suleiman A. Mombo	P. O. Box 3 Tandahimba Tel: +255 15 2410093 Fax: +255 15 2410093	Tandahimba
12	Uchumi Commercial Bank Limited	General Manager Mrs. Angela G. Moshi	P. O. Box 7811, Moshi. Tel: +255 27 2750491 Fax: +255 27 2750492 www.uchumibank.com	Moshi Kilimanjaro

APPENDIX VIII: DIRECTORY OF DEPOSIT TAKING MICROFINANCE BANKS OPERATING IN TANZANIA AS AT PUBLICATION DATE

S/N	Name of Institution	Title and Name of Chief Executive Officer	Contacts	Physical Address
1	EFC Tanzania Limited	Managing Director Mr. Jean Xavier Escot	P. O. Box 11735, Dar es Salaam Tel: +255 22 2701319/15 www.efctz.com	2nd Floor Letsya towers, 59 Letsya Tower – New Bagamoyo Road Dar es Salaam
2	Finca (Tanzania) MFC Bank Limited	Chief Executive Officer Mr. Issa Ngwegwe	P. O. Box 78783 Dar es Salaam Tel: +255 22 2172452, +255 22 217 2453, Fax: +255 22 2172459 www.finca.org	Magomeni - Mwembechai Dar es Salaam
3	Vision Fund Tanzania M.F.C Limited	Chief Executive Officer, Mr. Adrian Merryman	P. O. Box 1546, Tel: +255272548218 +255689591134 Adrian_merryman@wvi.org www.vftz.co.tz	6th Floor, Blue Plaza Building, India Street, Arusha

APPENDIX IX: DIRECTORY OF PRIVATE CREDIT REFERENCE BUREAU OPERATING IN TANZANIA

S/N	Name of Institution	Title and Name of Chief Executive Officer	Contacts	Physical Address
1	Creditinfo Tanzania Limited	Chief Executive Officer Mr. David Kahwa	P.O. Box 77030 Dar es Salaam Tel: +255 22 212 7263 Fax: +255 22 212 7263 www.creditinfo.co.tz	4th floor, Barclays House Ohio Street, Dar es Salaam
2	Dun & Bradstreet Credit Bureau Tanzania Limited	General Manager Mr. Adebowale Atobatele	P.O. Box 4581, Dar es Salaam Tel: +255781540125 Fax: +255 22 2135448 Email: info@dnbtanzania.com www.dndcb.com	12th Floor, PSPF Golden Jubilee Towers, Ohio Street, Dar es Salaam.

APPENDIX X: DIRECTORY OF FINANCIAL LEASING COMPANIES OPERATING IN TANZANIA

S/N	Name of Institution	Title and Name of Chief Executive Officer	Contacts	Physical Address
1	Alios Finance Tanzania Ltd	Chief Executive Officer Mr Jerome De Villard	P.O. Box 71478 Dar es Salaam Email; Tanzania@alios-finance.com&Jerome.devillard@alios-finance.com, Tel: +255 222 129477, Fax: +255 222 219478, Mobile No: 0686170203 www.aliosfinance.com	2 nd Floor Amani Place, Ohio Street, Dar es Salaam,

APPENDIX XI: DIRECTORY OF REPRESENTATIVE OFFICES OPERATING IN TANZANIA

S/N	Name of Institution	Title and Name of Chief Executive Officer	Contacts	Physical Address
1	The Export-Import Bank of Korea	Chief Representative Mr Kim Chang-seok	Telephone +255 22 260 2637, fax +255 22 260 2619, Mobile 0758 830 100 and 0765 362 400	IT Plaza Building, Dar es Salaam, Office no. 602, 6th Floor

APPENDIX XII: OTHER STATISTICS FOR BANKING INSTITUTIONS

S/N	Name of Bank/Financial Institution	Total Assets as at 31st December		Annual Growth (%)	Total Deposits as at 31st December		Annual Growth (%)
		2013 TZS Millions	2014 TZS Millions		2013 TZS Millions	2014 TZS Millions	
1	ACCESSBANK (TANZANIA) LIMITED	145,658.00	191,465.59	31.45%	119,126.00	154,210.62	29.45%
2	ADVANS BANK TANZANIA LIMITED	13,023.00	21,553.71	65.50%	2,560.00	10,954.86	327.92%
3	AFRICAN BANKING CORPORATION (T) LTD	280,826.00	282,699.12	0.67%	233,919.00	225,663.18	-3.53%
4	AKIBA COMMERCIAL BANK LTD	126,274.00	135,894.59	7.62%	103,842.00	110,219.95	6.14%
5	AMANA BANK LIMITED	82,677.00	118,409.72	43.22%	67,798.00	105,643.47	55.82%
6	AZANIA BANK LIMITED	301,136.00	337,703.17	12.14%	261,441.00	292,520.32	11.89%
7	BANK M (TANZANIA) LIMITED	482,049.00	689,894.79	43.12%	396,942.00	584,407.79	47.23%

S/N	Name of Bank/Financial Institution	Total Assets as at 31st December		Annual Growth (%)	Total Deposits as at 31st December		Annual Growth (%)
		2013 TZS Millions	2014 TZS Millions		2013 TZS Millions	2014 TZS Millions	
8	BANK OF AFRICA TANZANIA LIMITED	425,049.00	498,877.56	17.37%	352,680.00	400,239.18	13.49%
9	BANK OF BARODA TANZANIA LIMITED	141,634.00	157,253.70	11.03%	109,989.00	125,292.90	13.91%
10	BANK OF INDIA (TANZANIA) LIMITED	48,062.00	99,503.33	107.03%	31,370.00	80,296.52	155.97%
11	BARCLAYS BANK (T) LIMITED	535,985.00	575,173.18	7.31%	462,722.00	504,140.60	8.95%
12	CITIBANK TANZANIA LIMITED	736,890.00	808,574.51	9.73%	588,550.00	626,660.69	6.48%
13	COMMERCIAL BANK OF AFRICA (T) LIMITED	399,139.00	494,788.39	23.96%	332,543.00	360,868.90	8.52%
14	COVENANT BANK FOR WOMEN TANZANIA LTD	11,614.00	13,631.24	17.37%	10,588.00	13,443.68	26.97%
15	CRDB BANK PLC	3,545,219.00	4,124,729.11	16.35%	2,985,309.00	3,370,897.13	12.92%
16	DCB COMMERCIAL BANK PLC	143,586.00	157,512.83	9.70%	99,522.00	113,105.18	13.65%
17	DIAMOND TRUST BANK (T) LTD.	505,697.00	690,019.07	36.45%	420,174.00	569,502.11	35.54%
18	ECOBANK TANZANIA LTD	198,583.00	258,798.08	30.32%	109,104.00	176,082.64	61.39%
19	EFATHA BANK LIMITED	8,642.00	6,891.56	-20.25%	7,945.00	6,261.59	-21.19%
20	EFC TANZANIA M.F.C LIMITED	13,366.00	20,966.36	56.86%	5,139.00	10,066.41	95.88%
21	EQUITY BANK TANZANIA LIMITED	148,559.00	290,934.09	95.84%	106,751.00	209,406.11	96.16%
22	EXIM BANK TANZANIA LIMITED	1,045,993.00	996,499.09	-4.73%	849,399.00	816,831.86	-3.83%
23	FBME BANK TANZANIA LIMITED	431,039.00	361,893.72	-16.04%	399,785.00	348,745.62	-12.77%
24	FINCA (T) M.F.C LIMITED	62,625.00	72,391.08	15.59%	8,596.00	18,057.66	110.07%
25	FIRST NATIONAL BANK TANZANIA LIMITED	71,488.00	178,350.67	149.48%	40,493.00	110,914.63	173.91%
26	HABIB AFRICAN BANK	153,977.00	184,222.75	19.64%	129,460.00	155,926.13	20.44%

S/N	Name of Bank/Financial Institution	Total Assets as at 31st December		Annual Growth (%)	Total Deposits as at 31st December		Annual Growth (%)
		2013 TZS Millions	2014 TZS Millions		2013 TZS Millions	2014 TZS Millions	
27	I & M BANK TANZANIA LIMITED	300,205.00	343,335.65	14.37%	255,050.00	290,566.45	13.93%
28	INTERNATIONAL COMMERCIAL BANK (T) LTD.	97,141.00	118,869.25	22.37%	82,721.00	104,620.12	26.47%
29	KAGERA FARMERS COOPERATIVE BANK LTD	6,107.00	4,975.21	-18.53%	4,208.00	3,896.11	-7.41%
30	KCB BANK TANZANIA LIMITED	252,810.00	330,829.17	30.86%	209,917.00	275,369.58	31.18%
31	KILIMANJARO COOPERATIVE BANK	6,713.00	7,158.01	6.63%	6,452.00	7,034.44	9.03%
32	MAENDELEO BANK PLC	6,947.00	19,711.39	183.74%	3,021.00	15,656.26	418.25%
33	MBINGA COMMUNITY BANK LIMITED	4,834.00	3,204.58	-33.71%	4,244.00	4,502.01	6.08%
34	MERU COMMUNITY BANK LIMITED	1,477.00	2,552.53	72.82%	1,295.00	2,088.83	61.30%
35	MKOMBOZI COMMERCIAL BANK PLC	63,712.00	96,625.77	51.66%	49,789.00	70,486.17	41.57%
36	MUFINDI COMMUNITY BANK LTD	14,988.00	14,598.13	-2.60%	10,158.00	11,373.61	11.97%
37	MWANGA RURAL COMMUNITY BANK	11,548.00	12,387.44	7.27%	8,755.00	8,796.57	0.47%
38	NATIONAL MICROFINANCE BANK (T) PLC.	3,280,186.00	3,884,944.93	18.44%	2,580,770.00	3,016,631.41	16.89%
39	NBC LIMITED	1,563,871.00	1,605,534.58	2.66%	1,295,715.00	1,287,748.96	-0.61%
40	NIC BANK TANZANIA LIMITED	180,116.00	176,272.24	-2.13%	147,238.00	140,085.38	-4.86%
41	NJOMBE COMMUNITY BANK LTD	3,895.00	4,922.80	26.39%	3,467.00	4,453.45	28.45%
42	PEOPLES BANK OF ZANZIBAR	287,751.00	382,045.06	32.77%	251,460.00	337,708.13	34.30%
43	STANBIC BANK (T) LTD	915,332.00	970,141.75	5.99%	698,802.00	765,448.32	9.54%
44	STANDARD CHARTERED BANK (T) LTD	1,509,967.00	1,504,282.88	-0.38%	987,223.00	1,002,606.60	1.56%
45	TANDAHIMBA COMMUNITY BANK LTD	943.32	508.31	-46.11%	795.37	716.18	-9.96%

S/N	Name of Bank/Financial Institution	Total Assets as at 31st December		Annual Growth (%)	Total Deposits as at 31st December		Annual Growth (%)
		2013 TZS Millions	2014 TZS Millions		2013 TZS Millions	2014 TZS Millions	
46	TANZANIA INVESTMENT BANK	405,599.00	520,166.26	28.25%	207,534.00	167,467.93	-19.31%
47	TANZANIA POSTAL BANK	200,411.00	297,621.12	48.51%	171,884.00	262,526.75	52.73%
48	TANZANIA WOMEN'S BANK PLC	27,223.00	34,848.34	28.01%	20,224.00	26,629.12	31.67%
49	TWIGA BANCORP LIMITED	74,862.00	69,996.46	-6.50%	48,361.00	50,916.54	5.28%
50	UBL BANK TANZANIA LTD	30,628.00	74,495.48	143.23%	8,080.00	43,839.59	442.57%
51	UCHUMI COMMERCIAL BANK LIMITED	17,063.00	20,146.35	18.07%	13,514.00	15,664.71	15.91%
52	UNITED BANK FOR AFRICA TANZANIA LIMITED	169,794.00	175,463.54	3.34%	63,938.00	103,426.17	61.76%
53	VISION FUND TANZANIA M.F.C LIMITED	0.00	28,643.83	0.00%	0.00	3,528.90	0.00%
TOTAL		19,492,913.32	22,472,912.06		15,370,362.37	17,524,148.03	

APPENDIX XIII: STATISTICS OF ATMs, BRANCHES AND EMPLOYEES

S/N	Geographical Area	31 st December 2014			31 st December 2013		
		No. Branches	No. of ATMs	No. of Employees	No. Branches	No. of ATMs	No. of Employees
1	ACCESSBANK (T) LTD	12	11	696	9	7	574
2	ADVANS BANK TANZANIA LIMITED	5	5	222	3	3	186
3	AFRICAN BANKING CORPORATION (T) LTD	4	7	119	5	7	130
4	AKIBA COMMERCIAL BANK LTD	16	21	561	16	21	487
5	AMANA BANK LIMITED	6	5	115	6	5	115
6	AZANIA BANK LTD	11	21	245	15	20	247
7	BANK M (T) LTD	3	0	224	3	0	230
8	BANK OF AFRICA (T) LTD	21	23	284	19	22	223
9	BANK OF BARODA (T) LTD	4	2	49	2	2	48
10	BANK OF INDIA (T) LTD	2	0	28	2	0	26
11	BARCLAYS BANK (T) LTD	22	46	486	22	46	474
12	CITIBANK (T) LTD	1	0	49	1	0	48
13	COMMERCIAL BANK OF AFRICA LTD	11	13	82	11	13	80
14	COVENANT BANK FOR WOMENS TANZANIA LTD	1	0	13	1	0	13
15	CRDB BANK PLC	119	376	2316	106	309	2110

S/N	Geographical Area	31 st December 2014			31 st December 2013		
		No. Branches	No. of ATMs	No. of Employees	No. Branches	No. of ATMs	No. of Employees
16	DCB COMMERCIAL BANK PLC	8	8	221	6	6	172
17	DIAMOND TRUST BANK (T) LTD	21	23	399	19	19	319
18	ECOBANK TANZANIA LTD	11	19	179	6	17	157
19	EFATHA BANK LTD	1	1	26	1	0	26
20	EFC TANZANIA M.F.C LIMITED	1	0	95	1	0	92
21	EQUITY BANK TANZANIA LTD	9	12	238	6	7	185
22	EXIM BANK TANZANIA LTD	27	51	754	26	50	643
23	FBME BANK LTD	5	6	130	5	6	134
24	FINCA (T) M.F.C LIMITED	26	0	689	26	0	694
25	FIRST NATIONAL BANK TANZANIA LIMITED	7	14	197	3	12	139
26	HABIB AFRICAN BANK LTD	3	0	94	3	0	94
27	I & M BANK TANZANIA LTD	8	6	157	6	0	89
28	INTERNATIONAL COMMERCIAL BANK (T) LTD	5	6	78	5	6	84

S/N	Geographical Area	31 st December 2014			31 st December 2013		
		No. Branches	No. of ATMs	No. of Employees	No. Branches	No. of ATMs	No. of Employees
29	KAGERA FARMERS COOPERATIVE BANK LTD	1	1	27	1	1	27
30	KCB BANK (T) LTD	14	14	280	11	14	250
31	KILIMANJARO COOPERATIVE BANK LTD	1	1	30	1	1	30
32	MAENDELEO BANK PLC	1	1	25	1	0	18
33	MBINGA COMMUNITY BANK LTD	1	1	32	1	1	43
34	MERU COMMUNITY BANK LIMITED	1	0	13	1	0	10
35	MKOMBOZI COMMERCIAL BANK LTD	4	6	87	4	6	86
36	MUFINDI COMMUNITY BANK LTD	1	1	45	1	1	38
37	MWANGA RURAL COMMUNITY BANK LTD	1	2	50	1	2	48
38	NATIONAL MICROFINANCE BANK PLC	165	526	3004	152	490	2866
39	NBC BANK LTD	52	248	1287	52	306	1479
40	NIC BANK TANZANIA LTD	6	5	106	7	7	0

S/N	Geographical Area	31 st December 2014			31 st December 2013		
		No. Branches	No. of ATMs	No. of Employees	No. Branches	No. of ATMs	No. of Employees
41	NJOMBE COMMUNITY BANK LTD	1	1	29	1	1	33
42	PEOPLES' BANK OF ZANZIBAR LTD	10	17	246	10	17	236
43	STANBIC BANK (T) LTD	10	33	564	10	30	574
44	STANDARD CHARTERED BANK (T) LTD	6	19	374	8	17	386
45	TANDAHIMBA COMMUNITY BANK LTD	1	0	8	1	0	10
46	TANZANIA INVESTMENT BANK LTD	5	7	203	5	7	207
47	TANZANIA POSTAL BANK LTD	28	33	293	28	27	310
48	TANZANIA WOMENS BANK PLC	2	4	95	2	5	77
49	TWIGA BANCORP LTD	4	9	79	5	9	79
50	UBL BANK TANZANIA LTD	1	0	27	1	0	20
51	UCHUMI COMMERCIAL BANK LTD	1	2	37	1	3	35
52	UNITED BANK FOR AFRICA	3	3	88	3	3	89
53	VISION FUND TANZANIA M.F.C LIMITED	12		214	0	0	0
	TOTAL	702	1,610	15883	642	1,526	14,770

APPENDIX XIV: GEOGRAPHICAL DISTRIBUTION OF BRANCHES AND ATMS

S/NO	Geographical Area	Branches				ATMS			
		2011	2012	2013	2014	2011	2012	2013	2014
1	Arusha	35	39	50	50	92	93	115	121
2	Coast	9	10	10	11	24	41	27	30
3	Dar es Salaam	186	210	234	255	444	534	602	652
4	Dodoma	12	17	20	26	45	47	59	68
5	Geita			5	10			16	13
6	Iringa	19	17	12	13	38	43	28	33
7	Kagera	12	12	11	14	30	32	33	38
8	Katavi			2	3			3	4
9	Kigoma	6	7	8	8	12	13	15	17
10	Kilimanjaro	22	26	30	32	53	63	71	63
11	Lindi	9	8	9	9	13	14	15	15
12	Manyara	10	9	9	11	22	23	23	19
13	Mara	12	10	13	14	25	27	27	28
14	Mbeya	25	29	34	38	61	64	68	78
15	Morogoro	21	23	27	29	58	62	71	70
16	Mtwara	11	14	16	18	23	28	29	29
17	Mwanza	34	43	44	46	76	79	89	95
18	Njombe			9	10			18	18
19	Rukwa	7	8	6	5	14	14	15	12
20	Ruvuma	9	9	11	12	18	16	23	23
21	Shinyanga	12	15	16	19	28	21	29	28

S/NO	Geographical Area	Branches				ATMS			
		2011	2012	2013	2014	2011	2012	2013	2014
22	Simiyu			5	7			11	11
23	Singida	6	6	7	8	22	35	22	20
24	Tabora	10	8	14	15	22	20	27	34
25	Tanga	16	17	20	20	35	21	38	41
26	Pemba	4	4	4	3	12	38	14	7
27	Unguja	16	15	16	16	32	33	38	43
	TOTAL	503	556	642	702	1,199	1,361	1,526	1,610

APPENDIX XV: NUMBER OF AGENTS OF BANKING INSTITUTIONS

S/N	NAME OF BANKING INSTITUTION	2013	2014
1	CRDB BANK PLC	294	956
2	EQUITY BANK TANZANIA LTD	63	220
3	TANZANIA POSTAL BANK LTD	142	270
4	DCB COMMERCIAL BANK PLC	90	132
5	AMANA BANK LIMITED	2	42
6	NMB BANK PLC	0	8
7	ADVANS	0	12
8	FINCA	0	12
	TOTAL	591	1652

APPENDIX XVI: GEOGRAPHICAL DISTRIBUTION OF AGENTS OF BANKING INSTITUTIONS

S/N	GEOGRAPHICAL AREA	2013	2014
1.	Arusha	44	178
2.	Coastal	16	29
3.	Dar es Salaam	293	699
4.	Dodoma	25	44
5.	Geita	17	21
6.	Iringa	8	33
7.	Kagera	16	53
8.	Katavi	1	7
9.	Kigoma	6	30
10.	Kilimanjaro	14	51
11.	Lindi	10	24
12.	Manyara	2	1
13.	Mara	10	27
14.	Mbeya	16	52
15.	Morogoro	16	43
16.	Mtwara	7	26
17.	Mwanza	38	149
18.	Njombe	3	19
19.	Rukwa	5	7
20.	Ruvuma	16	16
21.	Shinyanga	4	29
22.	Simiyu	2	27
23.	Singida	3	7

S/N	GEOGRAPHICAL AREA	2013	2014
24.	Tabora	2	12
25.	Tanga	13	16
26.	Pemba	2	25
27.	Unguja	2	27
	TOTAL	591	1,652

APPENDIX XVII: NUMBER OF POINT OF SALE (POS) DEVICES

S/N	NAME OF BANK	2011	2012	2013	2014
1	CRDB BANK PLC	846	954	1345	1323
2	EQUITY BANK TANZANIA LTD	-	-	120	95
3	EXIM BANK TANZANIA LTD	308	321	431	624
4	FBME BANK LTD	343	361	363	0
5	NBC BANK LTD	263	274	309	224
6	NJOMBE COMMUNITY BANK LTD	-	-	1	-
	TOTAL	1,760	1,910	2569	2263

APPENDIX XVIII: LIST OF AUDIT FIRMS REGISTERED TO AUDIT BANKING INSTITUTIONS

S/N	Name of Firm	Contact Person	Mail Address	Other Contacts
1	ASHVIN SOLANKI & COMPANY	Managing Partner Mr. A. N. Solanki	P.O.BOX 1537, Malipula Building, Uhindini Str., Iringa	TEL: +255 22 2702951 FAX:+255 22 2701248 Email: ascoaudit@hotmail.com
2	BAKER TILLY DGP & CO.	Managing Partner	P.O. BOX 1314,	TEL:+255 22 2112128

S/N	Name of Firm	Contact Person	Mail Address	Other Contacts
		Mr. Kamlakar S.Bhattbhatt	Mahavir Building Opp. Econo Lodge Off Libya Str., Dar-es-Salaam	/2125597/2135915/2135916 FAX: +255 22 2122300 Email: info@bakertillydgp.com Website: www.bakertillydgp.com
3	BDO East Africa	Chief Executive Officer Mr. Sandeep Kharpe	P.O. Box 9912 4 th Floor, Harborview Towers, Samora Avenue Dar es Salaam	Tel : +255 22 2112291 Fax : +255 22 2126848 Email: tanzania@bdo-ea.com
4	COOPERATIVE AUDIT AND SUPERVISION CORPORATION (COASCO)	Director General Mr. Severine K. Mosha	P.O.BOX 761, COASCO Building, Khatibu Ave., Dodoma	TEL: +255 26 2321704 FAX:+255 26 2321486 Email: coasco@do.ucc.co.tz
5	DELOITTE & TOUCHE	Country Managing Partner Mr. Eshak Harunani	P.O. BOX 1559, PPF TOWER, Tenth Floor, Ohio Str. /Garden Ave., Dar-Es-Salaam	TEL: +255 22 2116006 /2115352 FAX: +255 22 2116379 Website: www.deloitte.com Email: deloitte@deloitte.co.tz
6	ERNST & YOUNG	Country Managing Partner Mr. Joseph Sheffu	P.O.BOX 2475, Utalii House 36, Laibon Rd., Oysterbay, Dar-Es-Salaam	TEL: +255 22 2667227 /2666853 FAX: +255 22 2666869 Website: www.ey.com Email: info.tanzania@tz.ey.com
7	GLOBE ACCOUNTANCY SERVICES	Managing Partner Mr. William V. Mugurusi	P.O.BOX 7794, Fourth Floor, NIC Investment	TEL: +255 22 2130824 FAX: +255 22 2117286 Email: mmm@globe.co.tz

S/N	Name of Firm	Contact Person	Mail Address	Other Contacts
8	INNOVEX AUDITORS	Managing Partner Mr. Christopher Mageka	House, Samora Ave., Dar-Es-Salaam P.O.BOX 7529719, Kilimani Road, ADA Estate, Kinondoni Dar-Es-Salaam	TEL:+255 22 222664099 FAX: +255 22 2664098 Email: info@innovexdc.com
9	KPMG	Country Leader Mr. David Gachewa	P.O.BOX 1160, Eleventh Floor, PPF TOWER, Ohio Str. /Garden Ave. Dar-Es-Salaam	TEL: +255 22 2122003 FAX: +255 22 2113343 Website: www.kpmg.co.tz Email: info@kpmg.co.tz
10	MEKONSULT	Managing Partner Mr. Elinisaidie Msuri	BOX 14950, Eighth Floor, Harbour View Towers, Samora Ave., Dar-Es-Salaam	TEL: +255 22 2124383 Email: info@mekonsult.co.tz Website: www.mekonsult.co.tz
11	MHASIBU CONSULTANTS	Managing Partner Mr. John M. Lyanga	P.O.BOX 78047, Plot No. 430/04, Nkrumah Str., Dar-Es-Salaam	TEL: +255 22 2120238 FAX: +255 22 2124782 Website: www.mhasibu.com Email: mhasibuconsultants@mhasibu.com
12	NEXIA SJ TANZANIA	Managing Partner Mrs. Sujata Jaffer	P.O. BOX 12729, Amani Place, Ninth Floor, Ohio Str.,	TEL: +255 22 2120806/7 Mobile: 0713 444 254 FAX: +255 22 2120895 Email: sjaffer@nexasjtz.com Website: www.nexasjtz.com

S/N	Name of Firm	Contact Person	Mail Address	Other Contacts
13	PRICEWATERHOUSECOOPERS	Managing Partner Mr. Leonard Mususa	Dar-Es-Salaam P.O.BOX 45, Pemba House 369 Toure Drive, Oysterbay	TEL: +255 22 2133100 FAX:+255 22 2133200 Email: information@tz.pwc.com
14	RSM ASHVIR	Managing Partner Ms. Lina Ratansi	P.O.BOX 79586, First Floor, Alpha House, New Bagamoyo Road Dar-Es-Salaam	TEL:+255 22 2761383/87 FAX: +255 22 2761385 Email info@tz.rsmashvir.com Web Site: www.rsmashvir.com
15	TAC ASSOCIATES	Managing Partner Mr. Boniface L. Mariki	P.O. BOX 580, Malik Road, Plot no.114, Dar-Es-Salaam	TEL: +255 22 2137721/4 FAX: +255 22 2113142 Email: tac@cats-net.com
16	TANNA SREEKUMAR GRANT THORNTON	Managing Partner Mr. Balakrishna S. Sreekumar	Plot No. 254, 2nd Floor, Alykhan Road/Magore Street Dar es salaam,	TEL: +255 22 215 3137, +255 22 215 3122 FAX: +255 22 211 2660 E-mail: sree@uniquetz.com , audit@uniquetz.com
17	TRION & CO	Managing Partner Mr. Kenneth Rwakatare	P.O.BOX 997, Kassums Building, Samora Ave. /Mkwepu Str., Dar-Es-Salaam	TEL: +255 22 2131789/ 2110183 FAX: +255 22 2139806 Email: kakatrion@yahoo.co.uk
18	WISCON ASSOCIATES	Managing Partner	P.O.BOX 78999, ASG Building, Second	TEL: +255 22 2129018 - 9 FAX: +255 22 2129017

S/N	Name of Firm	Contact Person	Mail Address	Other Contacts
		Ms. Witness Shilekilwa	Floor, Gerezani&Nyerere Rd., Dar-Es-Salaam	Web Site: www.wiscon.co.tz Email: ilazaro@wisconcpa.com
19	TMC ASSOCIATES	Managing Partner Michael B. Nshangeki	P.O.Box 16042, REDESO Building, UramboStreet,Kinond oni, Behind Open University	TEL:+255 784659696 ; +255782709701;+255784247437; +255 22 2664073 Web: www.tmcassociates.co.tz ; Email: info@tmcassociates.co.tz ;
20	KLSA ASSOCIATES	Partner Mustanir Gulamhussein	P.O.Box 7323 Golden Jubilee Tower 16th Floor, Ohio Street Dar es Salaam	Tel: +255 22 213 9339; +255 22 2139340;+255 22 213 9342; Fax: +255 22 213 9353 Email: info@tz.klsaesa.com

APPENDIX XIX: LIST OF BUREAUX DE CHANGE AS AT 31ST DECEMBER 2014

BDCs OPERATING IN TANZANIA AS AT 31ST DECEMBER 2014						
S/N	Name of Bureau	BCL: NO	Registration Date	Location	Postal Address	Physical Address
1	MOTEL IMPALA BDC LTD	BCL 020	29/04/1992	ARUSHA	Box 7302, ARUSHA	Plot No. 10/11 Kijenge Commercial Centre, in Motel Impala Hotel
2	NORTHERN BDC LTD	BCL 137	18/09/1995	ARUSHA	Box 7302, ARUSHA	Plot No.51E/Joel Maeda Street
3	KING'S BDC LTD	BCL 173	9/2/1998	ARUSHA	Box 8277, ARUSHA	Plot No.50/E Joel Maeda Street, nr Clock Tower: 0754298880
4	EXCHANGE BDC LTD	BCL 194	2/8/1999	ARUSHA	Box 2145, ARUSHA	Plot No.50/E APPT.No.004 Joel maeda Street

BDCs OPERATING IN TANZANIA AS AT 31ST DECEMBER 2014						
S/N	Name of Bureau	BCL: NO	Registration Date	Location	Postal Address	Physical Address
5	CAMEL BDC LTD	BCL 211	14/05/2001	ARUSHA	Box 2288, ARUSHA	Joel Maeda Street
6	MONEYWISE BDC LTD	BCL 214	5/10/2001	ARUSHA	Box 2075, ARUSHA	Middleton Road
7	ARUSHA BDC LTD	BCL 216	27/11/2001	ARUSHA	Box 11169 ARUSHA	Plot No. 39 BlockB/E Boma Road
8	WEST EAST BDC LTD	BCL 217	22/01/2002	ARUSHA	Box 1401, ARUSHA	Plot 39B/E Boma Road - Arusha
9	SANYA BDC LTD	BCL 230	10/7/2002	ARUSHA	Box 7356, ARUSHA	Plot No.50 Sokoine Road
10	CLOCKTOWER BDC LTD	BCL 249	20/11/2002	ARUSHA	Box 11707 ARUSHA	Plot No.69 E Sokoine Road
11	ROIKA BDC LTD	BCL 254	22/05/2003	ARUSHA	Box 14793, ARUSHA	Sokoine Road
12	FINANCIAL AGENCY BDC LTD	BCL 256	11/9/2003	ARUSHA	Box 11628 ARUSHA	Joel Maeda Street
13	PESAME BDC LTD	BCL 258	17/10/2003	ARUSHA	Box 11525 ARUSHA	Sokoine Road
14	TANGANYIKA BDC LTD	BCL 262	2/3/2004	ARUSHA	Box 6143 ARUSHA	AICC Complex
15	COLOBUS BDC LTD	BCL 269	6/5/2004	ARUSHA	Box 10822, ARUSHA	TFA Shopping Complex Shop No. 70
16	FOREIGNERS BDC LTD	BCL 283	21/03/2005	ARUSHA	Box 7356, ARUSHA	Goliondoi Road
17	KIBO PALACE BDC LTD	BCL 286	16/05/2005	ARUSHA	Box 2523, ARUSHA	Plot No.29E Goliondoi Joel Maeda Road
18	GOLIONDOI BDC LTD	BCL 289	31/05/2005	ARUSHA	Box 11220 ARUSHA	Middleton Road
19	SANYA TWO BDC LTD	BCL 299	16/09/2005	ARUSHA	Box 7356, ARUSHA	Plot No.70/71/72 Sokoine Road
20	NIXON BDC LTD	BCL 302	10/10/2005	ARUSHA	Box 11525 ARUSHA	Kilimanjaro Airport
21	SIHA BDC LTD	BCL 304	8/11/2005	ARUSHA	Box11525 ARUSHA	Makongoro Road - Arusha
22	SANYA 3 BDC LTD	BCL 338	20/05/2007	ARUSHA	Box 7356 ARUSHA	Plot No.2, Block D - Sokoine Road, Arusha.
23	DENAFRO BDC LTD	BCL 352	23/10/2007	ARUSHA	Box 12318 ARUSHA	Plot No. 178, Block DD Mianzini - Nairobi Road, Arusha
24	SNOW CREST BDC LTD	BCL 370	9/4/2008	ARUSHA	Box 11441 ARUSHA	Plot No: 37, Block E India Street - Arusha
25	LINA BDC LTD	BCL 402	11/5/2009	ARUSHA	Box 817 ARUSHA	Plot No.A/1-110 A/2 - Sokoine Road Arusha

BDCs OPERATING IN TANZANIA AS AT 31ST DECEMBER 2014						
S/N	Name of Bureau	BCL: NO	Registration Date	Location	Postal Address	Physical Address
26	PESAME FINANCIAL BDC LTD	BCL 409	23/02/2010	ARUSHA	Box 11525 ARUSHA	Namanga Border, Arusha.
27	MIDDLE FOREX BDC LTD	BCL 423	15/02/2011	ARUSHA	Box 12455, ARUSHA	Plot No. 29, Block E - Goliondoi Street
28	REAL SERVICE BDC LTD	BCL 426	1/5/2011	ARUSHA	Box 700, ARUSHA	Plot No. 20, Sinka Court Hotel - Swahili Street, Arusha
29	CHELS FOREX BUREAU LTD	BCL 430	20/06/2011	ARUSHA	Box 7302, ARUSHA	Florida, along Middleton Road
30	HAITHAM BUREAU DE CHANGE LIMITED	BCL 434	15/07/2011	ARUSHA	BoX 7356, ARUSHA	Ngorongoro Village, Arusha
31	DNM GLOBAL EXPRESS FOREX BUREAU LTD	BCL 440	15/08/2011	ARUSHA	Box 130 ARUSHA	Plot No. 13 - TASSO/SS13 Njiro Road, Nanenane Grounds
32	STANDARD BUREAU DE CHANGE LIMITED	BCL 444	5/12/2011	ARUSHA	Box16982 ARUSHA	Plot No. 76 Mount Meru Hotel - Sekei, Arusha
33	CHELSEA BUREAU DE CHANGE COMPANY LTD	BCL 453	2/4/2012	ARUSHA	Box 7302 ARUSHA	Plot No. 2, Block U, Area F N.H.C Building - Sokoine Road
34	MATOLO BUREAU DE CHANGE LIMITED	BCL 459	6/6/2012	ARUSHA	BoX 10748, ARUSHA	Goliondoi Road
35	KISANGARA FOREX BDC LTD	BCL 460	20/07/2012	ARUSHA	Box 7302 ARUSHA	Plot No. 25, Block E - N.H.C Building, Goliondoi Rd
36	SANYA 4 BDC LTD	BCL 480	15/03/2013	ARUSHA	Box 7356 ARUSHA	Plot No. 12A - Sokoine Road
37	BEARFOOT BDC LTD	BCL 489	15/10/2013	ARUSHA	Box 1875 ARUSHA	Plot No. 41 - New Safari Hotel Bldg, Boma Rd - Arusha
38	MACENT FOREX BDC LTD	BCL 497	4/3/2014	ARUSHA	Box 12455, ARUSHA	Maeda Building - USA River - Arusha
39	BRIGHT SUNRISE BDC LTD	BCL 499	2/6/2014	ARUSHA	Box 15566, ARUSHA	CCM Mkoa, Stadium Street-Arusha
40	JOBMATEK BDC LTD	BCL 504	4/8/2014	ARUSHA	Box 7050 ARUSHA	Plot No. 69 - Wapare Street -Arusha
41	JOBEX	BCL 508	1/10/2014	ARUSHA	Box 2473 ARUSHA	TFA Shopping Centre - NAKUMATI - ARUSHA
42	WILKEN BDC LTD	BCL 516	17/11/2014	ARUSHA	BOX 175, ARUSHA	Rotterdam garden, Usariver
43	CASHLINK BDC LTD	BCL 519	10/12/2014	ARUSHA	BOX 6211, ARS	SAFARI HOTEL, BOMA ROAD
44	HOLILI BDC LTD	BCL 464	28/08/2012	ARUSHA	Box 11525 ARUSHA	Joel Maeda Road
45	CAMBIO BDC LTD	BCL 312	29/03/2006	MANYARA	Box 54 Karatu, Arusha	Plot 17D Ngorongoro/Arusha Rd - Karatu
46	AL - AQSA BDC LTD	BCL 375	7/5/2008	MANYARA	Box 21667 DSM	Plot No. 2324 Village Monduli, MtowaMbu- Manyara

BDCs OPERATING IN TANZANIA AS AT 31ST DECEMBER 2014						
S/N	Name of Bureau	BCL: NO	Registration Date	Location	Postal Address	Physical Address
47	CLASSIC BDC LTD	BCL 204	4/5/2001	MOSHI	Box 7302 ARUSHA	Plot No.37 A-B Kibo Road Moshi
48	EXECUTIVE BDC LTD	BCL 060	10/10/1992	MOSHI	Box 586, Moshi	Plot No.40 BlockB Section 1 Moshi
49	TRAST BDC LTD	BCL 104	12/7/1993	MOSHI	Box 8540, Moshi	Plot No. 79 SokoKuu
50	CHASE FOREX BDC LTD	BCL 149	10/10/1996	MOSHI	Box 315 Moshi	Plot No.63 BlockBSubzali Building
51	WALLET BDC LTD	BCL 329	15/01/2007	MOSHI	Box 1380 MOSHI	Plot No: 72, Rengua Road opposite T.F.A Building, Moshi.
52	TIDY BDC LTD	BCL 347	20/09/2007	MOSHI	Box 6741 MOSHI	Plot No.13Q Luwali Street - Moshi
53	JACOBSON'S BDC LTD	BCL 413	5/7/2010	MOSHI	Box 232 MOSHI	Plot No. 7b, Kibo Tower; Rindi Lane Street - Moshi
54	MAYA INTERNATIONAL BDC LTD	BCL 432	27/06/2011	MOSHI	Box 8317, MOSHI	Longuo Road at KCMC Compound, Moshi.
55	BASECHA BDC LTD	BCL 500	2/6/2014	MOSHI	Box 10041 MOSHI	Boma Road - Moshi
56	NORTH EASTERN DIOCESE ELCT BDC CO. LTD (TUMAINI)	BCL 334	22/03/2007	TANGA	Box 131 Lushoto, Tanga	Tumaini Hotel
57	CAPITAL BDC LTD	BCL 011	21/04/1992	DSM	Box 6672, DSM	Zanaki/ India Streets
58	JAMANI FOREX BDC LTD	BCL 036	20/05/1992	DSM	Box 18028, DSM	J. K. Nyerere International Airport
59	PRUDENTIAL BDC	BCL 056	10/8/1992	DSM	Box 9163, DSM	Plot No. 2318/108 LehmansBld, Samora Av.
60	GALAXY BDC LTD	BCL 057	10/8/1992	DSM	Box 21219, DSM	J. K. Nyerere International Airport
61	M.G.M BDC LTD	BCL 068	2/4/1992	DSM	Box 816, DSM	Plot No. 232/59 Morogoro Rd
62	MCSOMS BDC LTD	BCL 109	16/08/1993	DSM	Box 4504, DSM	India/Makunganya St.
63	KARIAKOO BDC LTD	BCL 110	1/9/1993	DSM	Box 5175, DSM	House No. 81 Livingstone/ Mahiwa Street.
64	ORIENTAL BDC LTD	BCL 113	27/09/1993	DSM	Box 2554, DSM	IPS Building Samora Avenue
65	AMAFHH BDC LTD	BCL 119	27/12/1993	DSM	Box 4504, DSM	Plot No. 344, Shop 3, Oysterbay Shopping Complex
66	EQUITY BDC LTD	BCL 142	2/6/1996	DSM	Box 283, DSM	Cerena Hotel
67	KAI BDC LTD	BCL 146	9/9/1996	DSM	Box 21530, DSM	Plot No. 636/59 Samora Avenue
68	SMALL BDC LTD	BCL 157	18/03/1997	DSM	Box 6672, DSM	Plot No.2293 Crescent Flats, Shop No. 2 A. H. Mwinyi Rd
69	MONEYLINK BDC LTD	BCL 158	25/04/1997	DSM	Box 7177, DSM	Plot No. 636/59 APT 033 Samora Avenue.
70	MAXX BDC LTD	BCL 159	22/05/1997	DSM	Box 21219, DSM	Plot No. 125/50 Samora Ave./ Bridge Street
71	RUBY BDC LTD	BCL 163	11/8/1997	DSM	Box 21718, DSM	Plot No.1450/89 Jamhuri St.

BDCs OPERATING IN TANZANIA AS AT 31ST DECEMBER 2014						
S/N	Name of Bureau	BCL: NO	Registration Date	Location	Postal Address	Physical Address
72	WEST BDC LTD	BCL 179	28/08/1998	DSM	Box 5252, DSM	Plot No. 11, Msasani, MwaiKibaki Road, Dsm
73	PALACE HOTEL BDC LTD	BCL 212	7/8/2001	DSM	Box 31673, DSM	85 Sikukuu Street, Kariakoo
74	IMALASEKO BDC LTD	BCL 213	1/10/2001	DSM	Box 1015 DSM	J. K. Nyerere International Airport
75	LIVINGSTONE BDC LTD	BCL 227	3/7/2002	DSM	Box 79610, DSM	Livingstone/Pemba house No.64
76	MERMAID BDC LTD	BCL 234	24/07/2002	DSM	Box 21032, DSM	Plot No. 1556; Block 59 – Kaluta Street, City Centre, Dsm
77	TERMINAL HOTEL BDC LTD	BCL 239	24/07/2002	DSM	Box 31673, DSM	NHC House - Samora Avenue
78	SKY BDC LTD	BCL 252	12/12/2002	DSM	Box 41571, DSM	Sikukuu Street, Kariakoo
79	RIKI BDC LTD	BCL 253	31/01/2003	DSM	Box 31673, DSM	Samora Avenue
80	RIKI HOTEL BDC LTD	BCL 255	17/07/2003	DSM	Box 31673 DSM	Plot No. 37/75 Kleist Sykes Street, Kariakoo - DSm
81	SEASIDE BDC LTD	BCL 257	15/10/2003	DSM	Box 3270 DSM	Sea Cliff Village, Toure Drive, Masaki
82	CITY FOREIGN EXCHANGE BUREAU LTD	BCL 264	2/4/2004	DSM	Box 76142, DSM	Plot No. 208/40 IPS Building
83	REALITY BDC LTD	BCL 267	21/04/2004	DSM	Box 22164 DSM	Plot No. 97 Mosque/Indira Gandhi
84	MONEX BDC LTD	BCL 271	14/05/2004	DSM	Box 76018 DSM	IPS Building
85	M & R BDC LTD	BCL 273	30/07/2004	DSM	Box 78581 DSM	Azikiwe/Jamhuri Street, DSM
86	SAHARA BDC LTD	BCL 275	12/8/2004	DSM	Box 22169 DSM	Plot No. 335 Indira Gandhi Street
87	RASCO BDC LTD	BCL 278	20/10/2004	DSM	Box 278 DSM	Plot No. 8 Msimbazi Street, Kariakoo
88	X - TREME BDC LTD	BCL 280	5/1/2005	DSM	Box 34025 DSM	Plot No. 31 Azikiwe /Samora
89	KIPEPEO BDC LTD	BCL 285	30/03/2005	DSM	Box 10221 DSM	1st Floor, Millennium Tower, A. H Mwinyi Rd
90	DESTINY BDC LTD	BCL 287	19/05/2005	DSM	Box 22398, DSM	Plot No.71, Livingstone/ Pemba street, Bin Slum Plaza, Kariakoo
91	BRILLIANT BDC LTD	BCL 290	31/05/2005	DSM	Box 214 DSM	Ground Floor, Kilimanjaro - Hayyat Hotel.
92	SHELL BDC LTD	BCL 291	9/6/2005	DSM	Box 12212 DSM	Samora Avenue
93	M - TRADE BDC LTD	BCL 292	13/07/2005	DSM	Box 22376 DSM	15 Ground Floor, New Red Cross Bld.
94	GRAND BDC LTD	BCL 293	13/07/2005	DSM	Box 31673 DSM	Plot No. 56 Agrrey Street - Kariakoo.
95	ISLAND FOREX BDC LTD	BCL 295	27/07/2005	DSM	Box 21545 DSM	Plot No. 10 Msimbazi Street, Kariakoo
96	SUNCITY BDC LTD	BCL 296	1/8/2005	DSM	Box 21032 DSM	Plot No. 398/63 Zanaki/Kiluta Street

BDCs OPERATING IN TANZANIA AS AT 31ST DECEMBER 2014						
S/N	Name of Bureau	BCL: NO	Registration Date	Location	Postal Address	Physical Address
97	RAYYAN BDC LTD	BCL 306	21/11/2005	DSM	Box 72494 DSM	Plot No. 2 Chura/ Mkunguni Streets, Kkoo
98	HANS BDC LTD	BCL 307	21/11/2005	DSM	Box 31673 DSM	Plot No. 568/48 Samora Avenue
99	CONDY BDC LTD	BCL 308	15/12/2005	DSM	Box 2554, DSM	Plot No. 006 Samora Avenue
100	TUNGWE BDC LTD	BCL 309	19/12/2005	DSM	Box 3138 DSM	First Floor, IPS Building.
101	HINDOO BDC LTD	BCL 313	4/4/2006	DSM	Box 7269 DSM	Plot No. 54/59 Msasani D Mikocheni, Mayfair Plaza
102	SIMPLE BDC LTD	BCL 314	5/4/2006	DSM	Box 20738 DSM	Plot No. 84, Sikukuu Street, Kariakoo
103	DEFRANK BDC LTD	BCL 315	25/04/2006	DSM	Box 14012 DSM	Plot no. 271/30 samora Ave - ExtelecomBldg
104	ASENGA BDC LTD	BCL 318	30/05/2006	DSM	Box 8297 DSM	Plot No. 16 Block 75 Uhuru Street
105	WORLD CURRENCY FOREX BUREAU LTD	BCL 321	3/7/2006	DSM	Box 76142 DSM	Uhuru Tower - BibiTititi Mohammed Road, DSM
106	KARAFUU BDC LTD	BCL 322	17/07/2006	DSM	Box 2903 DSM	Ground Floor, Mafuta House - Azikiwe Street
107	BANJUL BDC LTD	BCL 323	17/07/2006	DSM	Box 36062 DSM	Plot No. 2081/40, IPS Building, samora Avenue, Dsm
108	DELINA BDC LTD	BCL 327	27/10/2006	DSM	Box 16351 DSM	Ubungo Plaza - Morogoro Road - Ubungo
109	BABU BDC LTD	BCL 330	25/01/2007	DSM	Box 15137 DSM	Plot No.54 Mkunguni Street - Kariakoo
110	PEMBA BDC LTD	BCL 331	30/01/2007	DSM	Box 1015 DSM	Pamba House - Pamba Rd/Garden Avenue
111	MISSALI BDC LTD	BCL 339	29/05/2007	DSM	Box 25576 DSM	Plot No. 1500 Market/Aggrey Streets - Dsm
112	RICHIE RICH BDC LTD	BCL 340	16/07/2007	DSM	Box 4510 DSM	Zanaki/ Jamhuri Streets
113	JACARANDA BDC LTD	BCL 342	9/8/2007	DSM	Box 13585 DSM	Namanga shopping centre, DSM
114	INFORMAX BDC LTD	BCL 348	27/09/2007	DSM	Box 14886 DSM	Plot No. 114/49 Samora Avenue
115	PREMIUM INCORPORATION BDC LTD	BCL 349	27/09/2007	DSM	Box 63140 DSM	Plot No. 1-2273/32 Samora Avenue
116	AMAL BDC LTD	BCL 353	14/11/2007	DSM	Box 7461 DSM	Plot No. 16, Block 20 House No. 15 Kipata/Kongo Streets
117	MSASANI BDC LTD	BCL 355	28/12/2007	DSM	Box 15730 DSM	Plot No. 54 Msasani - opposite Osterbay Police
118	TANROSE BDC LTD	BCL 356	28/12/2007	DSM	Box 2521 DSM	Plot No. 37/43 YMCA Complex - Upanga Road
119	HORIZON BDC LTD	BCL 357	31/12/2007	DSM	Box 4878 DSM	Plot No. 73 Livingstone/Mchikichi - Kariakoo
120	AL - FAYAD BDC LTD	BCL 365	13/03/2008	DSM	Box 21667 DSM	Plot No: 815/82 & 1510/82 Morogoro/Libya Streets, Dsm.
121	COAST BDC ONE LTD	BCL 366	19/03/2008	DSM	Box 3230 DSM	Mlimani City Shopping Centre - Dsm.

BDCs OPERATING IN TANZANIA AS AT 31ST DECEMBER 2014						
S/N	Name of Bureau	BCL: NO	Registration Date	Location	Postal Address	Physical Address
122	ZAMBIAN BDC LTD	BCL 367	4/4/2008	DSM	Box 105180 DSM	Plot No: 8, Block 43 Sikukuu Street - Kariakoo
123	HOSANA BDC LTD	BCL 371	17/04/2008	DSM	Box 31429 DSM	Plot No: 6, Block 43 Sikukuu Street - Concord Hotel, K'Koo
124	PLATINUM BDC LTD	BCL 372	17/04/2008	DSM	Box 21519 DSM	Julius Nyerere International Airport - Terminal II; Dsm
125	EKENYWA BDC LTD	BCL 376	9/5/2008	DSM	Box 21155 DSM	Plot No: 73 Narungombe Street
126	HIGHBURY BDC LTD	BCL 377	19/05/2008	DSM	Box DSM	Namanga shopping centre, Dsm
127	WESHA BDC LTD	BCL 380	4/7/2008	DSM	Box 16319 DSM	Plot No: 14- Congo Street, Kariakoo
128	DELTA POINT BDC LTD	BCL 382	17/07/2008	DSM	Box 14290 DSM	Plot No: 1199, Block 208 - Aggrey Street - Kariakoo.
129	KEYS BDC LTD	BCL 383	25/07/2008	DSM	Box 15124 DSM	Plot No: 13, Block 79, in Keys Hotel - Uhuru Street - Kariakoo.
130	PINNACLE BDC LTD	BCL 384	18/09/2008	DSM	Box 2204 DSM	Plot No. 162, Block 38 – Samora Avenue/Mirambo Street
131	KIFENE BDC LTD	BCL 385	6/11/2008	DSM	Box 25338 DSM	Plot No: 16; Block 55 - Mchikichi Street - Kariakoo.
132	TAWAKAL BDC LTD	BCL 386	2/12/2008	DSM	Box 42623 DSM	Plot No: 34 - Tandamti Street - Kariakoo.
133	BINRABAH BDC LTD	BCL 387	24/12/2008	DSM	Box 4388 DSM	Plot No: 1/15 - Uhuru / Msimbazi Streets - Kariakoo.
134	PLAN B FOREX BUREAU (T) LTD	BCL 389	16/03/2009	DSM	Box 72334 DSM	Plot No. J, Block 1 - Msimbazi/Congo Street
135	KHOWA BDC LTD	BCL 400	23/03/2009	DSM	Box 1770 DSM	Plot No. 9, Block 59 - Livingstone Street, Kariakoo
136	SUMAIL BDC LTD	BCL 401	11/5/2009	DSM	Box 96017 DSM	Plot No. 38 - Block G, Msasani Village, Namanga
137	BEST SALE BDC LTD	BCL 403	29/07/2009	DSM	Box 33322 DSM	Plot 18 Aggrey Street Kariakoo
138	MADDY BDC LTD	BCL 404	24/08/2009	DSM	Box 3308 DSM	Plot No. 638 Samora Avenue
139	NADD'S BDC LTD	BCL 405	24/08/2009	DSM	Box 13316 DSM	Plot No. 83 Ali Hassan Mwinyi Road Ada Estate Namanga
140	DIMA BDC LTD	BCL 406	24/08/2009	DSM	Box 38523 DSM	Plot No. 105/106 Morogoro Road/Samora Avenue
141	KINGDOM BDC LTD	BCL 407	27/10/2009	DSM	Box 105180 DSM	Plot No. 4 Block 59 Sikukuu Street- Kariakoo
142	DANOF BDC LTD	BCL 408	13/01/2010	DSM	Box 77839 DSM	Sikukuu Street - Kariakoo
143	ELECTRON BDC LTD	BCL 410	22/03/2010	DSM	Box 20775 DSM	Plot No. 1496 Slip Way - Masaki, Dsm
144	RAWDHWA BDC LTD	BCL 411	22/03/2010	DSM	Box 15605 DSM	Plot No: 53/2 Uhuru/Livingstone Street - K'Koo
145	HIGHLAND BDC LTD	BCL 414	5/7/2010	DSM	Box 1002 DSM	Plot No. 21; Block 64 Livingstone Street - Kariakoo
146	EAGLEMONEY BDC LTD	BCL 415	5/7/2010	DSM	Box 3553 DSM	Julius Nyerere International Airport - Terminal II; Dsm
147	J - BDC LTD	BCL 417	30/08/2010	DSM	Box 21766 DSM	Plot No. 33, Block 23 - Livingstone, Kariakoo; Dsm

BDCs OPERATING IN TANZANIA AS AT 31ST DECEMBER 2014						
S/N	Name of Bureau	BCL: NO	Registration Date	Location	Postal Address	Physical Address
148	PRETTY BDC LTD	BCL 419	1/11/2010	DSM	Box 19824, DSM	Oil Com Petrol Station- Junction of Nyerere/Chang'ombe Rd
149	NANAI BDC LTD	BCL 420	15/11/2010	DSM	Box 32709, DSM	Plot No. 2050/4 IPS Building - Samora Avenue
150	PAZA BDC CO. LTD	BCL 422	15/02/2011	DSM	Box 2620, DSM	Plot No. 16 - Jamhuri Street
151	MONEY TRADE BDC LTD	BCL 425	1/3/2011	DSM	Box 78451, DSM	Plot No. 824/84 - Jamhuri /Mwisho Streets
152	ADAM'S BDC LTD	BCL 429	31/05/2011	DSM	Box 320424, DSM	Plot No. 810/811, Block 75 - Mogorogo Rd/ Indira Gandhi Street
153	WALL STREET FOREX EXC CO. LTD	BCL 431	27/06/2011	DSM	Box 3484, DSM	Plot No. 14-16 BenjaminiMkapa Tower - Jamhuri Street
154	RANGERS BDC LTD	BCL 433	27/06/2011	DSM	Box 15736, DSM	Plot No. 8, Mburahati Street - Magomeni, Dsm
155	MHINGARA BUREAU DE CHANGE LIMITED	BCL 436	15/07/2011	DSM	Box 67625 DSM	Plot No. 986/149 Uhuru Street - Inside Darban Hotel
156	WAKWETU BUREAU DE CHANGE LIMITED	BCL 437	18/07/2011	DSM	Box 13726 DSM	Plot No. 47, Livingstone/Pemba Streets Kariakoo
157	BSG BUREAU DE CHANGE LIMITED	BCL 441	24/10/2011	DSM	Box 21077 - DSM	Plot No. 25, Quality Centre Shopping Complex
158	ZAWADI BUREAU DE CHANGE LIMITED	BCL 442	24/10/2011	DSM	Box 5513, DSM	Kaluta / India Street, DSM
159	KISIWANI BUREAU DE CHANGE LIMITED	BCL 443	5/12/2011	DSM	Box 16280 DSM	Plot No. 17 MwaiKibaki Road
160	FX BUREAU DE CHANGE LIMITED	BCL 445	21/12/2011	DSM	Box 21530 DSM	Plot No. 1036-7/102 Morogoro/Samora Avenue
161	CRESCENT STAR BUREAU DE CHANGE LIMITED	BCL 446	15/01/2012	DSM	Box 75044, DSM	Haile Selassie Road, Masaki - Dsm
162	A 1 BUREAU DE CHANGE LIMITED	BCL 449	27/02/2012	DSM	Box 8527 DSM	Haile Selassie Road, Masaki - Dsm
163	POSTA BUREAU DE CHANGE	BCL 454	14/05/2012	DSM	Box 9551	Plot No 678 Ghana/ Ohio Street
164	AMAZING BDC	BCL 455	21/05/2012	DSM	Box 15018	Plot No 30 Block D, Emirate House, SinzamadukaniDsm
165	CHANCE BDC	BCL 457	4/6/2012	DSM	Box 23082, DSM	Plot 98, Namanga, MwaiKibaki Road
166	GOODEY'S FOREX BDC	BCL 458	4/6/2012	DSM	Box 3320	PLOT NO. 2328, Makonde Shopping centre - Mbezi Beach
167	KWACHA BUREAU DE CHANGE LIMITED	BCL 463	20/07/2012	DSM	Box 15123, DSM	Plot No. 43 - Sikukuu Street, Kariakoo, Dsm
168	DIAMOND BDC LTD	BCL 466	3/9/2012	DSM	Box 12490 DSM	Plot No. 242, Togo Tower - Togo Road, KindondoniManyanya

BDCs OPERATING IN TANZANIA AS AT 31ST DECEMBER 2014						
S/N	Name of Bureau	BCL: NO	Registration Date	Location	Postal Address	Physical Address
169	NAWAL BDC LTD	BCL 468	1/10/2012	DSM	Box 72494 DSM	Ohio Street - Golden Jubilee
170	SUPRIME BDC LTD	BCL 469	28/09/2012	DSM	Box 14076 DSM	Plot No. 43 - Sikukuu Street, Kariakoo, Dsm
171	MONEY POINT BDC LTD	BCL 470	1/10/2012	DSM	Box 875, DSM	N.H.CHouse Shop 2 Samora /Zanaki
172	M-MLULUU BDC LTD	BCL 471	1/10/2012	DSM	Box 490 DSM	Kawawa/Mwijumaa Road Kinondoni
173	DAHON BDC	BCL 472	8/10/2012	DSM	Box 34317, DSM	Morogoro& Indira Gadhi
174	SABEKI FOREIGN EXCHANGE BDC LTD	BCL 473	17/12/2012	DSM	Box 8300, DSM	Livingstone Street Kariakoo
175	PRIME BDC	BCL 474	17/12/2012	DSM	Box 71425	Plot 704 Block no. 24 Mkwepu Street
176	SHARK BDC LTD	BCL 475	31/12/2012	DSM	Box 5301, DSM	Plot no. 75 Uhuru street
177	DOMO BDC LTD	BCL 478	10/2/2013	DSM	Box 13726 DSM	Mkunguni / Chura Streets - Kariakoo
178	RECCA BDC LTD	BCL 479	15/03/2013	DSM	Box 31574 DSM	Kijitonyama, OilCom Petrol Station OPP ACB bank
179	EMPREROR BDC LTD	BCL 481	25/03/2013	DSM	Box 15153 DSM	Mahiwa/Lumumba Street - Kariakoo
180	NOOR BDC LTD	BCL 482	20/04/2013	DSM	Box 105514 DSM	Plot No. 79 Livingstone/Mahiwa Streets
181	IGEMBE SABO BDC LTD	BCL 484	10/06/02013	DSM	Box 105514 DSM	Plot No. 930 Oil-Com Petrol Station, Mwaikibaki Rd, Mbezi Beach
182	TANRWA BDC LTD	BCL 485	24/07/2013	DSM	Box 20290 DSM	Plot No. 487, JUED Business Center, Mikocheni
183	UNITED FOREX BDC LTD	BCL 486	5/8/2013	DSM	Box 22608 DSM	Plot No. 5 - Mkwepu Street, City Centre
184	SECKY BDC LTD	BCL 487	19/08/2013	DSM	Box 7735 DSM	Plot No. 30 BigBorn Petrol Station - Sinza-Mori
185	EUROPA BDC LTD	BCL 490	28/11/2013	DSM	Box 76142 DSM	Plot No. 568, Block 48 - Samora Avenue
186	FELICIA FOREX BUREAU LTD	BCL 491	12/12/2013	DSM	Box 11343 DSM	Plot No. 1904 - Free Market Bldg, Oysterbay
187	SOKONI BDC LTD	BCL 492	3/2/2014	DSM	Box 15635 DSM	Plot No. 12, Block 42, Bldg 52, Tandamti Street - Kariakoo
188	SWILAT BDC LTD	BCL 493	3/2/2014	DSM	Box 3484 DSM	Plot No. 97 IndraGhandhi Street - Ibadhi Mosque
189	GM 2007 BDC (T) LTD	BCL 494	3/2/2014	DSM	Box 105310 DSM	Plot No. 602 Mwinyijuma Rd - Kinondoni
190	AIWA BDC LTD	BCL 495	17/02/2014	DSM	Box 20424 DSM	Plot No. 2228, Block 22 - Zanaki/Jamhuri Street
191	MONEY HOUSE BDC LTD	BCL 496	11/2/2014	DSM	Box 20373 DSM	Plot No. 1289 Jamhuri Street - Sahara Investment
192	TK BDC LTD	BCL 498	17/03/2014	DSM	Box 6251 DSM	India / Bridge Rd - Dar es salaam
193	MATEMA BDC LTD	BCL 501	2/6/2014	DSM	Box 34614 DSM	Plot No. 1904 ;Free Market Build, Kaunda/Ali Hassan Mwinyi Road Kinondoni

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S/N	Name of Bureau	BCL: NO	Registration Date	Location	Postal Address	Physical Address
194	B&K BDC LTD	BCL 505	28/07/2014	DSM	Box 19811 DSM	Plot No. 530, Upanga Road , Haidary Plaza - Ground Floor
195	YUSUF BDC CO. LTD	BCL 506	24/09/2014	DSM	Box 16280 DSM	Plot No. 42, Sikukuu Street
196	SAFINA BDC LTD	BCL 507	24/09/2014	DSM	Box 5400 DSM	Plot No. 3; Block 72; House no. 55 - Lumumba , Kariakoo
197	G & R BDC LTD	BCL 510	2/10/2014	DSM	Box 105875 DSM	Plot No. 70; Block 22 - Kipata/Lumumba Streets
198	JUYA BDC LTD	BCL 511	16/10/2014	DSM	Box 4298 Dsm	Plot No. 66/67 UshirikaBldg - Lumumba St, Kkoo
199	PARAMOUNT BDC LTD	BCL 512	20/10/2014	DSM	Box 79233 Dsm	Plot No. 246/247, Block D - Shamo Tower Mbezi Beach
200	S & L BDC LTD	BCL 513	20/10/2014	DSM	Box 33832 Dsm	Plot No. 1003, Block J - Tegeta
201	SK BDC LTD	BCL 514	20/10/2014	DSM	Box 79026 Dsm	Plot No. 1930, Kaunda Road, Oysterbay
202	BOGOA BDC LTD	BCL 515	17/11/2014	DSM	BOX 16431, DSM	Mkunguni /Sukuma streets, kariakoo
203	FLORIDA BDC LTD	BCL 517	8/12/2014	DSM	box 34632, dsm	Haille Selassie Road, Oysrebay
204	BNB BDC LTD	BCL 520	10/12/2014	DSM	BOX 19700, DSM	LUMUMBA/AMANI STREET, KARIAKOO
205	ASH BUREAU DE CHANGE LTD	BCL 450	12/3/2012	DSM	Box 54 NJOMBE	Corner of Morogoro Road/Samora Avenue
206	PESA PESA FOREX BUREAU LTD	BCL 467	17/09/2012	DSM	Box 1295 MTWARA	Oil Com Petrol Station - Tabata, along Nelson Mandela Rd
207	I.H SERVICES BDC LTD	BCL 502	5/7/2014	PWANI	Box 9503 DSM	Kibaha-Maililimoja
208	PANJATAN BDC LTD	BCL 210	17/04/2001	KIGOMA	Box 156 Kigoma	Plot No. 197 Lumumba Road.
209	MORIAN BDC LTD	BCL 477	10/2/2013	KIGOMA	Box 60599 KIGOMA	Plot 100m Bangwe - Kigoma
210	BIG WISH BUREAU DE CHANGE LIMITED	BCL 452	2/4/2012	MWANZA	Box 2210 MWANZA	Plot No. 11/14/15; Block K Kenyatta Road
211	SERENGETI FOREX BUREAU LTD	BCL 476	22/01/2013	MWANZA	Box 308, MWANZA	Plot No. 32, Posta Street - Mwanza
212	KETA INVESTMENT BDC LTD	BCL 509	1/10/2014	MWANZA	Box 292 MWANZA	Mwanza Airport
213	FRESHO BUREAU DE CHANGE LIMITED	BCL 447	20/02/2012	SHINYANG A	Box 50, SHINYANGA	Plot No. 149, Block B - Isaka Rd - Kahama, Shinyanga
214	LUG BDC LTD	BCL 418	31/08/2010	MBEYA	Box 31, KASUMULU, KYL	TRA Bldg, Kasumulu Boarder - Kyalambeya.
215	BLUEBIRD BDC LTD	BCL 276	30/08/2004	MBEYA	Box 3574 Mbeya	Lupa way
216	MICL BDC LTD	BCL 488	15/10/2013	MBEYA	Bo 620 MBOZI	Plot No. 37; Block A - Appt # 2 - South Street - Mbeya

BDCs OPERATING IN TANZANIA AS AT 31ST DECEMBER 2014						
S/N	Name of Bureau	BCL: NO	Registration Date	Location	Postal Address	Physical Address
217	WASINI BDC LTD	BCL 358	14/01/2008	MBEYA	Box 298 TUNDUMA	Custom Area - Mbozi.
218	IWALANJE BUREAU DE CHANGE LIMITED	BCL 448	20/02/2012	MBEYA	Box 198 TUNDUMA, MBEYA	PLOT NO. 30 - Sumbawanga
219	LIMANI BDC LTD	BCL 503	11/7/2014	MBEYA	Box 168 TUNDUMA	Plot No.10; Block H - Sumbawanga Road - Mbeya
220	WICHITA BDC LTD	BCL 361	14/02/2008	MOROGO RO	Box 26 Morogoro	Plot No: 62/63 Old Dsm Road, Morogoro.
221	SHADDAI BUREAU DE CHANGE LIMITED	BCL 461	20/07/2012	MOROGO RO	Box 26, Morogoro	Plot No. 48 Lumumba Road - Morogoro
222	HIGHWAY BUREAU DE CHANGE LIMITED	BCL 462	20/07/2012	MOROGO RO	Box 2134 - Morogoro	PLOT NO. 587, Block A - Glonency 88 Hotel Ltd Opposite Nanenane Grounds
223	HOPE BDC LTD	BCL 378	19/06/2008	DODOMA	Box 3455 DODOMA	Plot No: 37/6 Block C Kuu Street - Dodoma
224	LUSEKO BDC LTD	BCL 427	31/05/2011	DODOMA	Box 15, DODOMA	Plot No. 458, New Dodoma Hotel - Railways
225	DCT BDC LTD	BCL 164	18/08/1997	DODOMA	Box 15 Dodoma	Plot No. 27 Kuu Street
226	IRINGA BDC LTD	BCL 363	6/3/2008	IRINGA	Box 676 IRINGA	Plot No: 47, Block Z, Akiba House - Miomboni Area, Iringa.
227	EXPRESS BDC LTD	BCL 218	25/01/2002	ZNZ	Box 1537 Z'BAR	Darajani Youth League
228	ICON BDC LTD	BCL 219	4/3/2002	ZNZ	Box 1739 Z'BAR	Darajani Street
229	ADAM'S EXCHANGE BDC LTD	BCL 224	10/5/2002	ZNZ	Box 2744 Z'BAR	Plot No. 16/39 Malindi
230	QUEEN'S BDC LTD	BCL 225	3/7/2002	ZNZ	Box 1739 Z'BAR	Gizenga Street
231	HILMY BDC LTD	BCL 235	24/07/2002	ZNZ	Box 271 Z'BAR	AbeidAmanKarumeInternationa Airport
232	ARRIVAL BDC LTD	BCL 236	24/07/2002	ZNZ	Box 3784 Z'BAR	AbeidAmanKarumeInternationa Airport
233	NEW MALINDI BDC LTD	BCL 241	16/08/2002	ZNZ	Box 3784 Z'BAR	Plot No. 944 Malindi
234	EAGLE BDC LTD	BCL 242	16/08/2002	ZNZ	Box 3567 Z'BAR	Plot No. 298/W 18 Gizenga Street
235	DEPARTURE BDC LTD	BCL 244	6/9/2002	ZNZ	Box 3784 Z'BAR	AbeidAmanKarumeInternationa Airport
236	DARAJANI EXCHANGE BDC LTD	BCL 245	18/10/2002	ZNZ	Box 245 Z'BAR	Darajani Street

BDCs OPERATING IN TANZANIA AS AT 31ST DECEMBER 2014						
S/N	Name of Bureau	BCL: NO	Registration Date	Location	Postal Address	Physical Address
237	MCHAMBAWIMA BDC LTD	BCL 261	24/02/2004	ZNZ	Box 3784 Z'BAR	Mchambawima Street/Intern. Hotel
238	RAHISI FOREX BDC LTD	BCL 272	25/05/2004	ZNZ	Box 1334 Z'BAR	Darajani Street
239	SUMA INTERNATIONAL BDC LTD	BCL 277	7/8/2004	ZNZ	Box 3784 Z'BAR	Darajani Street
240	ROYAL BDC LTD	BCL 279	1/12/2004	ZNZ	Box 1642 Z'BAR	Shangani Street, Old Stone Town
241	UNIVERSAL BDC LTD	BCL 316	12/5/2006	ZNZ	Box 3116 Z'BAR	Plot No. 2559 MchanganiMbuyuni
242	FURAHA BDC LTD	BCL 324	15/08/2006	ZNZ	Box 1334 Z'BAR	Plot No. 2486 Darajani Street
243	ZANZIBAR BDC LTD	BCL 332	1/3/2007	ZNZ	Box 4156Z'BAR	AbeidAmanKarumeInternationa Airport
244	BARKY BDC LTD	BCL 333	20/03/2007	ZNZ	Box 110 Wete Pemba	Kitulia Street - Pemba
245	BLUU BDC LTD	BCL 341	25/07/2007	ZNZ	Box 698 Z'BAR	Bwawani Street - Zanzibar
246	ROYAL MARINE BDC LTD	BCL 368	4/4/2008	ZNZ	Box 3470 Z'BAR	Kokoni Zanzibar
247	SWAHILI BDC LTD	BCL 373	25/04/2008	ZNZ	Box 2075 Z'BAR	AbeidAmanKarumeInternationa Airport
248	STONETOWN BDC LTD	BCL 412	5/7/2010	ZNZ	Box 2250 ZNZ	Forodhani Street - Zanzibar
249	BAHARI BDC LTD	BCL 416	9/8/2010	ZNZ	Box 635 ZNZ	Mbuyuni Street - Zanzibar
250	PAMOJA BDC CO. LTD	BCL 424	15/02/2011	ZNZ	Box 4156 Z'BAR	Shangani Street, Old Stone Town - Zanzibar
251	ZANSEC BDC LTD	BCL 428	31/05/2011	ZNZ	Box 2138, ZANZIBAR	Muzamil Center Building along Malawi Road - Zanzibar
252	MORNING STAR BDC LTD	BCL 435	15/07/2011	ZNZ	Box 3163 ZANZIBAR	Plot No. 346 Gizenga Street - Zanzibar
253	MLANDEGE BDC LTD	BCL 465	28/08/2012	ZNZ	Box 1925 Z'BAR	Mlandege - Zanzibar
254	POSTA BDC ZNZ LTD	BCL 518	10/12/2014	ZNZ	BOX 2360, ZNZ	TPC BUILDING, SHANGANI