



NOTICE TO THE PUBLIC

REVOCATION OF BANKING BUSINESS LICENSE AND COMPULSORY LIQUIDATION OF MBINGA COMMUNITY BANK PLC

Pursuant to the provisions of Section 56(1)(g), 56(2) (a), (b) and (d), 58(2)(i), 11(3)(j), 61(1) and 41(a) of the *Banking and Financial Institutions Act, 2006*, the Bank of Tanzania has decided to take possession of Mbinga Community Bank Plc (the bank); discontinue its operations; revoke its banking business license; place it under compulsory liquidation; and, appoint the **Deposit Insurance Board (DIB)** as the Liquidator, effective from 12th May, 2017.

This measure has been taken upon determination, by the Bank of Tanzania, that the bank is critically undercapitalized and insolvent, hence, violating the requirements of the *Banking and Financial Institutions Act, 2006* and its regulations. Continuation of the bank's operations in its current capital and liquidity condition is detrimental to the interest of its depositors and poses risk to the stability of the financial system.

The Bank of Tanzania assures the public that it will continue taking measures with a view to protecting interests of depositors and maintain the stability of the banking sector.

BANK OF TANZANIA

12th May, 2017