



## PUBLIC NOTICE

### IN RESPECT OF TANZANIA WOMEN'S BANK PLC, TANDAHIMBA COMMUNITY BANK LTD AND KILIMANJARO COOPERATIVE BANK LTD

On 4<sup>th</sup> January 2018, the Bank of Tanzania granted an extension of up to 30<sup>th</sup> June 2018 for Tanzania Women's Bank Plc (TWB), Tandahimba Community Bank Limited (TACOBA) and Kilimanjaro Cooperative Bank Limited (KCBL) to meet the minimum regulatory capital requirements as stipulated under the *Banking and Financial Institutions Act, 2006* and its regulations. These banks were further granted an extension of one month up to 31<sup>st</sup> July 2018 to meet the minimum capital requirements.

In line with the Government of the United Republic of Tanzania's initiative of reorganizing public sector banks, the shareholders of TPB and TWB have resolved to merge the two institutions with the aim of improving efficiency and performance of the said banks. Following this merger, there shall remain one bank, named TPB Bank Plc.

Pursuant to section 30(1)(a) of the *Banking and Financial Institutions Act, 2006*, the Bank of Tanzania has authorized the merger of TWB and TPB with effect from **3<sup>rd</sup> August 2018**. The new bank will retain the name "TPB Bank Plc" which will continue to be adequately capitalized as required under Section 17 of the *Banking and Financial Institutions Act, 2006*. All customers, employees, assets and liabilities of TWB will be transferred to TPB.

The public is further informed that, for now TACOBA and KCBL have managed to meet their minimum capital as required under the law and therefore they continue to conduct their banking business normally.

The Bank of Tanzania would like to assure the public that it will continue to protect the interests of depositors and maintain the stability of the banking sector.

For further clarification, interested parties may contact the Director Banking Supervision, Bank of Tanzania, telephone number +255 22 2235483, fax number +255 22 2234189 or through email - [dbs@bot.go.tz](mailto:dbs@bot.go.tz).

**BANK OF TANZANIA**  
**02 August 2018**