



## **NOTICE TO THE PUBLIC**

### **BANK OF TANZANIA EXTENDS ADMINISTRATION PERIOD OF BANK M TANZANIA PLC**

As may be recalled, in exercising of its powers under Section 56(1) (g)(iii) of the Banking and Financial Institutions Act, 2006, the Bank of Tanzania took administration of Bank M Tanzania Plc (Bank M) effective 2<sup>nd</sup> August 2018 following determination that Bank M had critical liquidity problems and was unable to meet its maturing obligations.

Following the takeover, Bank of Tanzania suspended normal business operations of Bank M for a period of ninety days to allow the Bank to determine appropriate resolution option. Accordingly, Bank of Tanzania wishes to inform the public that the process of determining resolution option has not been completed thus extends administration of the bank for a period of sixty days effective 2<sup>nd</sup> November 2018.

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

**BANK OF TANZANIA**

**7<sup>nd</sup> November 2018**