



PUBLIC NOTICE

IN RESPECT OF MWANGA COMMUNITY BANK LIMITED, EFC MICROFINANCE BANK (TANZANIA) LIMITED AND HAKIKA MICROFINANCE BANK LIMITED

Pursuant to Section 30(1)(a) and (b) of the Banking and Financial Institutions Act, 2006, the Bank of Tanzania authorized Mwangi Community Bank Limited to take over EFC Microfinance Bank (Tanzania) Limited with effect from 12th September 2019. Subsequently, the Bank of Tanzania approved merger of Mwangi Community Bank Limited and Hakika Microfinance Bank Limited to form a microfinance bank in the name of Mwangi Hakika Microfinance Bank Limited on 7th January, 2020. The objective of the merger was to enhance compliance, efficiency and performance of the merged banks.

Following the approval to merge, the Bank of Tanzania licensed Mwangi Hakika Microfinance Bank Limited on 30th July 2020 and revoked the licenses of Mwangi Community Bank Limited, Hakika Microfinance Bank Limited and EFC Microfinance Bank Limited. Consequently, assets and liabilities, customers and employees of the merged banks have been transferred to Mwangi Hakika Microfinance Bank Limited.

The Bank of Tanzania would like to assure the public that it will continue to effectively supervise all financial institutions with the ultimate objective of protecting the interests of depositors and maintaining safety, soundness and stability of the financial sector.

For further clarification, interested parties may contact the Director Financial Sector Supervision, Bank of Tanzania, telephone number +255 22 2235483, fax number +255 22 2234189 or through email - DFSS_MANAGEMENT@bot.go.tz.

BANK OF TANZANIA

25th August 2020