

THE UNITED REPUBLIC OF TANZANIA BANK OF TANZANIA



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PUBLIC NOTICE

DECEPTIVE CLAIMS ABOUT AN ALLEGED CYBER-ATTACK ON BANKS

The Bank of Tanzania seeks to correct the inaccurate information concerning the security of payment systems and deposit accounts in banks and financial institutions in the country. These false reports are prompting customers with deposits in commercial banks to withdraw their funds, alleging that cybercriminals will attack banking systems, resulting in the loss of customers' money and disruption of banking services.

The Bank of Tanzania assures the public that both the national payment systems and customers' deposits in commercial banks are secure, and it continues to oversee them with the necessary efficiency and reliability.

It is advisable for individuals to maintain their deposits within banking institutions as ther provide several benefits, including the accrual of interest or annual profit, safeguarding of the funds, and the provision of insurance in the event of bank insolvency. Furthermore, when individuals deposits money, banks are able to extend loans to those in need, thereby facilitating both personal financial growth and broader economic development.

The Bank of Tanzania warns all individuals disseminating these misleading reports to cease such acts immediately, as they adversely affect the development of the financial sector, the individual economy, and the national economy at large. The Bank of Tanzania, in collaboration with law enforcement agencies, will institute stringent legal measures against all individuals who continue to disseminate these misleading reports.

Emmanuel M. Tutuba GOVERNOR