



PUBLIC NOTICE

MERGER OF TWIGA BANCORP LIMITED AND TPB BANK PLC

Pursuant to the provisions of Section 30(1)(a) of the *Banking and Financial Institutions Act, 2006*, the Bank of Tanzania has authorized the merger of Twiga Bancorp Limited and TPB Bank Plc with effect from **17th May 2018**. The new bank after the merger will retain the name "TPB Bank Plc". All customers, employees, assets and liabilities of Twiga Bancorp Ltd will be transferred to the new TPB Bank Plc.

It should be noted that Twiga Bancorp Limited was put under Statutory Management of the Bank of Tanzania with effect from 28th October 2016 following its undercapitalization status. The merger will therefore relieve the Bank of Tanzania from management of Twiga Bancorp Limited and all affairs of Twiga Bancorp Limited with effect from 17th May 2018 will be under TPB Bank Plc. The new TPB Bank Plc will be adequately capitalized as required by *Section 17 of the Banking and Financial Institutions Act, 2006*.

This measure has been taken to improve the oversight and performance of banks owned by the Government of the United Republic of Tanzania. 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 - kanyoni@bot.go.tz.

BANK OF TANZANIA

16th May 2018