

GOVERNMENT NOTICE No. 103 published on 13.03.2015

THE BANKING AND FINANCIAL INSTITUTIONS ACT

(CAP. 342)

REGULATIONS

THE BANKING AND FINANCIAL INSTITUTIONS (MICROFINANCE
ACTIVITIES) (AMENDMENT) REGULATIONS, 2015

Citation

GN No. 298 of
2014

1. These Regulations may be cited as the Banking and Financial Institutions (Microfinance Activities)(Amendment) Regulations, 2015 and shall be read as one with the Banking and Financial Institutions (Microfinance Activities) Regulations, 2014, hereinafter referred to as “principal Regulations”

Addition of
regulation
3

2. Regulation 3 of the principal Regulations is amended in the definition of the term “Senior Management”, by-
(a) deleting figure (iii); and
(b) renumbering subparagraph (iv) as (iii).

Addition
of new
regulation
35

3. The principal Regulations are amended by-
(a) adding immediately after regulation 34 the following new regulation:

“35. Existing microfinance companies shall be required to convert into Microfinance banks and shall for that respect be given a moratorium of three years from the date of publication of these Regulations to comply with requirements of regulations 33 and 34”.

(b) renumbering regulations 35 to 70 as regulations 36 to 71, respectively.

Dar es Salaam,

27th February, 2015

BENNO J. NDULU

Governor