

DIRECTORATE OF BANKING SUPERVISION

ANNUAL REPORT 2016

20TH EDITION

For any enquiries contact:

Directorate of Banking Supervision
Bank of Tanzania
2 Mirambo Street
11884 Dar Es Salaam
TANZANIA

Tel: +255 22 223 5482/3
Fax: +255 22 223 4194
Website: www.bot.go.tz

TABLE OF CONTENTS.....	Page
LIST OF TABLES.....	v
LIST OF CHARTS.....	v
ABBREVIATIONS AND ACRONYMS	vi
MESSAGE FROM THE GOVERNOR.....	vii
FOREWORD BY THE DIRECTOR OF BANKING SUPERVISION.....	ix
CHAPTER ONE	1
OVERVIEW OF THE BANKING SECTOR	1
1.1 Banking Institutions	1
1.2 Branch Network.....	1
1.3 Market Share	2
1.4 Electronic Payment Services	2
1.5 Employment in the Banking Sector.....	4
1.6 Bureaux de Change	4
1.7 Credit Reference Bureaux.....	4
1.8 Mortgage Financing Business.....	4
1.9 Financial Leasing Business.....	4
1.10 Representative offices.....	5
CHAPTER TWO	6
PERFORMANCE OF THE BANKING SECTOR.....	6
2.1 Overview of the Economy	6
2.2 Balance Sheet Structure of the Banking Sector	7
2.2.1 Asset Composition	7
2.2.2 Liability Structure	11
2.2.2 Capital Structure and Growth	12
2.2.3 Composition of Off Balance Sheet Items	13
2.2.4 Growth of the Banking Sector Assets, Liabilities and Capital.....	16
2.3 Financial Soundness Indicators	17
2.3.1 Capital Adequacy	17
2.3.2 Asset Quality	18
2.3.3 Earnings.....	18
2.3.4 Liquidity.....	19

2.3.5	Sensitivity to Market Risk	20
2.4	Risk Assessment	22
2.5	Stress Testing	22
2.5.1	Credit Risk.....	22
2.5.2	Foreign Exchange Risk.....	23
2.5.3	Interest Rate Risk	23
2.5.4	Liquidity Risk	23
2.6	Performance of Bureau De Change	23
2.7	Performance of Microfinance Banks.....	24
2.8	Performance of the Pension Sector.....	25
CHAPTER THREE.....		26
MAJOR ACTIVITIES OF THE DIRECTORATE OF BANKING SUPERVISION		26
3.1	Overview.....	26
3.2	Structure of the Directorate of Banking Supervision	26
3.3	Licensing.....	27
3.4	On-site Examination	27
3.4.1	Banking Institutions.....	27
3.4.2	Financial Institutions	27
3.4.3	Operations of Microfinance and Bureau De change.....	27
3.5	Regulatory Returns and Benchmarks.....	28
3.6	Development of Regulatory and Supervisory Frameworks.....	28
3.6.1	Regulations and Guidelines.....	28
3.6.2	Technical Assistances	28
3.6.3	Consolidated Supervision	28
3.7	Credit Reference Bureaux	29
3.8	Pension.....	29
3.9	Capacity Building.....	29
3.9.1	Individual training	29
3.9.2	Group Training	29
CHAPTER FOUR.....		30

INTERNATIONAL AND REGIONAL COOPERATION	30
4.1 Overview.....	30
4.2 Monetary Affairs Committee of East African Community, 19 th Meeting	30
4.3 Bank of Tanzania Participation In SADC CCBG Legal Subcommittee Meetings	31
CHAPTER 5.....	32
CREDIT REFERENCE OPERATIONS	32
5.1 Introduction.....	32
5.2 Structure and functioning of the Credit Reference System	32
5.3 Institutions Sharing Credit Information.....	32
5.4 Data Submission Statistics.....	33
5.5 Data Quality.....	34
5.6 Usage of Credit Reference Bureaux Services	35
5.7 Supervisory Activities	37
APPENDICES	38
APPENDIX I: DIRECTORATE OF BANKING SUPERVISION ORGANIZATION STRUCTURE	38
Appendix II: Consolidated Balance Sheet of the Banking Sector.....	39
Appendix V: Comparative Total Assets and Total Deposits of Banks and Financial Institutions	42
Appendix VI: Branches, ATMs and Employees of Banks and Financial Institutions.....	45
Appendix VII: Geographical distribution of branches and ATMs	47
Appendix VII: Agents contracted by banks and financial institutions.....	49
Appendix IX: Geographical distribution of bank agents	50
Appendix X: Number of Point of Sale (POS) Devices	51
Appendix XI: Directory of fully fledged commercial banks operating in Tanzania.....	52
Appendix XII: Directory of financial institutions operating in Tanzania.....	61
Appendix XIII: Directory of community banks operating in Tanzania	62
Appendix XIV: Directory of deposit taking microfinance banks operating in Tanzania	65
Appendix XV: Directory of private credit reference bureau operating in Tanzania	66
Appendix XV: Directory of financial leasing companies operating in Tanzania	67
Appendix XI: Directory of representative offices operating in Tanzania.....	68
Appendix XI: Directory of Mortgage Financing firms operating in Tanzania	69
Appendix XII: List of audit firms registered by Bank of Tanzania to audit banks and financial institutions.....	69
Appendix XIII: List of Bureaux de Change operating in Tanzania as at 31st December 2016.	73

LIST OF TABLES

TABLE 1. 1: DISTRIBUTION OF BANKING INSTITUTIONS' BRANCH NETWORK.....	1
TABLE 1. 2: DISTRIBUTION OF BANKING INSTITUTIONS' BRANCH NETWORK.....	2
TABLE 1. 3: MARKET SHARE (AS PERCENTAGE OF TOTAL BALANCE SHEET COMPONENTS).....	2
TABLE 1. 4: MARKET SHARE OF TOTAL ASSETS OF LOCAL AND FOREIGN BANKING INSTITUTIONS.....	2
TABLE 1. 5: VALUE AND VOLUME OF MOBILE (SMS) BANKING, INTERNET BANKING, MOBILE PAYMENT, ATMS AND POS FROM 2012 TO 2016.....	3
TABLE 2.1: ASSET COMPOSITION AND TREND	8
TABLE 2.2: EARNING ASSETS TREND AND STRUCTURE	9
TABLE 2. 3: LIABILITIES COMPOSITION AND TREND	11
TABLE 2.4: OFF BALANCE SHEET ITEMS RELATIVE TO TOTAL ASSETS	14
TABLE 2.5: COMPOSITION OF OFF BALANCE SHEET ITEMS.....	15
TABLE 2.6: BALANCE SHEET POSITIONS.....	17
TABLE 2. 7: EARNINGS TREND.....	18
TABLE 2.8: EARNINGS RATIOS PERCENT	19
TABLE 2. 9: SUMMARY OF FINANCIAL SOUNDNESS INDICATORS.....	21
TABLE 2. 10: PENSION SECTOR PERFORMANCE	25
TABLE 5. 1: BANKS AND FINANCIAL INSTITUTIONS SUBMITTING DATA TO THE CREDIT REFERENCE DATABANK AS OF 31ST DECEMBER 2016.....	33
TABLE 5. 2: TYPE AND NUMBER OF BORROWERS IN THE DATABANK.....	33
TABLE 5. 3: TYPE AND NUMBER OF LOANS IN THE DATABANK	34
TABLE 5. 4: NUMBER OF BORROWERS AND LOAN RECORDS SHARED BY NON-BANK CREDIT PROVIDERS	34
TABLE 5. 5: NUMBER OF CREDIT INQUIRIES PER YEAR.....	35
TABLE 5. 7: NUMBER OF CREDIT INQUIRIES, NEW LOANS AND CREDIT REPORTS SOLD	37

LIST OF CHARTS

CHART 2. 1 ASSET COMPOSITION AS AT 31 ST DECEMBER 2016	7
CHART 2. 2 ASSET GROWTH TREND	9
CHART 2.3 EARNING ASSETS STRUCTURE	10
CHART 2.4 LIABILITIES COMPOSITION AND TREND	12
CHART 2. 5: CAPITAL STRUCTURE	13
CHART 2.6 OFF BALANCE SHEET ITEMS AND TOTAL ASSETS.....	14
CHART 2.7 OFF BALANCE SHEET ITEMS COMPOSITION AS AT 31 ST DECEMBER 2016.....	16
CHART 2.8 : BALANCE SHEET TREND IN BILLIONS OF TZS.....	17
CHART 2.9 EARNINGS TREND.....	19
CHART 2. 10 LIQUID ASSETS TO DEMAND LIABILITIES TREND.....	20
CHART 5. 1: TYPE AND TREND OF LOANS SUBMITTED INTO THE DATABANK	34
CHART 5. 2: TREND OF CREDIT INQUIRIES PER YEAR.....	35
CHART 5. 3: MONTHLY TREND OF CREDIT INQUIRIES.....	36

ABBREVIATIONS AND ACRONYMS

AFI	Alliance for Financial Inclusion
ATM	Automated Teller Machine
BOT	Bank of Tanzania
BSIS	Banking Supervision Information System
CRB	Credit Reference Bureau
EAC	East African Community
EFTA	Equity for Tanzania
FATF	Financial Action Task Force
FDIC	Federal Deposit Insurance Corporation
FSB	Financial Stability Board
FSI	Financial Soundness Indicators
GDP	Gross Domestic Product
IFRS	International Financial Reporting Standards
IMF East-AFRITAC	East African Regional Technical Assistance Centre
M&A	Mergers and Acquisitions
MAC	Monetary Affairs Committee
MFC	Microfinance Company
NPL	Non-Performing Loans
OES	Onsite Examination System
POS	Point of Sale
SADC	Southern African Development Community
SSRA	Social Security Regulatory Authority
TFSF	Tanzania Financial Stability Forum



MESSAGE FROM THE GOVERNOR

Prudential regulation and supervision of banks and financial institutions is a statutory responsibility of Bank of Tanzania (BOT) with primary objectives of maintaining stability, safety and soundness of the financial system and to reduce the risk of loss to depositors. I am pleased to present Banking Supervision Annual Report for the year ended 2016. The report details performance of the banking sector and other supervised financial institutions. The report also provides information on supervisory activities and the reforms to the regulatory framework undertaken by the Bank of Tanzania during the period under review.

During 2016, the banking sector remained resilient to internal and external shocks with adequate capital buffers above minimum regulatory requirements which, among others, cushioned the industry against rising Non-Performing Loans (NPL) and liquidity squeeze that was experienced by the sector during the second half of the year. The rise in NPLs is partly explained by slowdown in the global trade on account of several factors including deceleration in the speed of trade openness, slowing demand in highly traded investment goods and durables such as transport equipment, and re-adjustments effects of local firms to disciplined and zero tolerance tax regime and fiscal policy austerity measures that were implemented by the Government. However, continued favourable and strong macro-economic performance well supported by sound monetary policies combined with risk focused supervision and risk management practices of banks and financial institutions enabled the resilience of the sector against those shocks and challenges.

The banking sector recorded minimal growth in terms of assets, loans and profits compared to the previous period while total deposits slightly declined compared to the previous year performance. However, the capitalization of the banking sector strengthened amid all challenges. Bank of Tanzania will strive to implement policies, risk management frameworks and mitigants that focus on both macro level risks build-ups as well as micro level threats at individual banks and financial institutions. The aim is to enhance resilience of the banking sector to internal and external shocks to sustain provision of financial services to productive sectors of the economy including the manufacturing sector at large. Furthermore, the Bank will remain vigilant in assessing and identifying risks to the banking sector and the financial system as a whole, through enhanced coordination and collaboration with other external regulators. The Bank continued to participate in the harmonization of supervisory practices and standards in the region through regional and international fora.

Bank of Tanzania continued to lead various projects and initiatives in collaboration with other stakeholders to increase access to financial services by the majority adult population in line with the National Financial Inclusion Framework. During the period, the Bank continued to implement the regulatory framework for payment systems and related payment system instruments, and electronic money products of licensed banks, financial institutions and non-bank financial institutions including subsidiary companies of mobile telecommunication companies issuing electronic money which were earlier regulated by Tanzania Communication Regulatory Authority (TCRA). This is to ensure promotion of

financial inclusion, facilitating safe and sound retail payment services, financial innovations and ensuring protection of consumers. During the year ended 2016, notable and impressive achievement continued to be recorded in utilization and provision of financial services through mobile money, agency banking and other electronic outlets including ATMs and POS.

It is my belief that this report will enhance public understanding on performance of the banking sector as well as supervisory matters thereof and promote public confidence in the Tanzania's banking sector.

Lastly, I would like to sincerely thank the Government, Board of Directors of the Bank of Tanzania, the Bank of Tanzania staff, banking institutions and other stakeholders for their efforts towards ensuring that the banking sector and supervised institutions remain stable, safe and sound.

Prof. Benno J. Ndulu

Governor

Bank of Tanzania

FOREWORD BY THE DIRECTOR OF BANKING SUPERVISION



This Banking Supervision Annual Report 2016 is the 20th in the series of annual reports. The report is part of our continued efforts to inform stakeholders and the general public on developments and performance of the banking sector as well as progress made with regard to creating an enabling regulatory environment.

The number of supervised institutions increased to 67 from 63 in 2015 of which 59 were banking institutions and 8 were other regulated institutions.

In the year 2016, the banking sector continued to be adequately capitalized despite challenges in liquidity and increasing non-performing loans that battled the industry. The ratios of core capital and total capital were 17.02 percent and 19.02 percent, which were above the minimum regulatory requirements of 10 percent and 12 percent, respectively. Total assets and total capital grew by 2.57 percent and 12.72 percent compared to 21.11 and 27.47 percent respectively as recorded in the year ended 2015. Total deposits slightly declined by 1.98 percent compared to growth rate of 17.33 percent recorded in the year ended 2015. The banking sector remained profitable, although the average return on assets (ROA) slightly declined to 2.09 percent as at the end of 2016 from 2.49 recorded in the year ended 2015.

Credits to private sector grew by 7.20 percent compared to 24.80 percent growth registered in year 2015 and stood at 15.4 percent of the GDP compared to 16.60 percent recorded in the year ended 2015. The decline in growth rate of loans to private sector was contributed by cautious approach and slowness of lending by banks and financial institutions following increase in non-performing loans. The sectors which had large share of loans were Trade sector at 20.90 percent followed by Credits to Private (Personal) and Manufacturing sectors at 18.60 and 10.20 percent, respectively.

Delivery of financial services through agent banking continued to increase. During the period under review, the number of registered bank agents increased to 5,676 agents from 3,298 agents reported in December 2015. The value of deposits through agents increased by 115.42 percent to TZS 1,883.29 billion for the year ended December 2016 compared to TZS 874.25 billion reported during the year ended December 2015. The volume of withdrawals increased by 130.59 percent to TZS 427.13 billion in December 2016 from TZS 185.23 billion reported at the end of December 2015.

The Bank carried out onsite examinations and off-site surveillance of banking institutions as well as supervisory activities in respect of credit bureaux, mortgage refinancing and social security schemes as per the legal and regulatory requirements.

The complexity and dynamic nature of the banking industry has always pushed the Directorate of Banking Supervision for continuing efforts to improve the regulatory and supervisory frameworks to keep pace with new developments. During the period under review, the Bank commenced drafting of rules and regulations for capital definition, capital

buffers, leverage ratio in a bid to implement some provisions of Basel II/III standards with assistance of IMF East AFRITAC. Further, the Bank initiated the process for reviewing the Guidelines for Directors of Banks and Financial Institutions, Outsourcing of Services by banks and financial institutions and Business Continuity Management to take on board new developments in the banking industry.

At regional and international levels, the Bank participated in various regulatory fora including attending meetings organized by the Monetary Affairs Committee under the East African Community, SADC Committee of Central Bank Governors, Financial Stability Board (FSB) Regional Consultative Group for Sub-Saharan Africa as well as participating in supervisory colleges organized by Home Supervisors (Central Banks/Regulatory Bodies) that have regional/international operations in our banking industry. These regional and international meetings are aimed at strengthening bank regulation and supervision to ensure safety, soundness and stability of the banking sector both locally and regionally for sustained growth and economic development.

Finally, I wish to extend my sincere gratitude to the Management of the Bank of Tanzania for the continued support to the Directorate of Banking Supervision for effective discharge of its regulatory and supervisory roles. I would also like to thank staff of the Directorate for their high level of commitment, dedication, expertise and professionalism in discharging their regulatory and supervisory responsibilities. I wish also to thank other Departments and Directorates within the Bank as well as other stakeholders within the Bank of Tanzania and outside for their collaboration and efforts, which assisted the Directorate to achieve its regulatory responsibilities and objectives.

Mr. Kened A. Nyoni

Director Banking Supervision

Email: kanyoni@bot.go.tz

CHAPTER ONE

OVERVIEW OF THE BANKING SECTOR

1.1 Banking Institutions

As at the close of the year, the banking sector was composed of the Bank of Tanzania as a regulatory authority and 59 banking institutions consisting of 38 fully-fledged commercial banks, 12 community banks, 3 financial institutions, 2 development finance institutions and 4 deposit taking microfinance banks. During the year, three banking institutions, namely Hakika Microfinance Bank Limited, was licensed to operate as a microfinance bank while Canara Bank (Tanzania) Limited and Mwalimu Commercial Bank were licensed to operate as commercial banks.

The ownership structure of the banking institutions at the end of 2016 comprised of 7 state-owned and 52 privately owned banking institutions. In terms of local and foreign ownership, 29 banking institutions were majority-locally owned while 30 were majority-foreign owned.

Table 1. 1: Distribution of Banking Institutions' Branch Network

Categories of Banking Institution	2012	2013	2014	2015	2016
Commercial Banks	32	34	34	36	38
Development Financial Institutions	-	-	-	2	2
Microfinance Banks	1	2	3	3	4
Community Banks	12	12	12	12	12
Financial Institutions ¹	4	4	4	3	3
Total	49	52	53	56	59

1.2 Branch Network

The number of banking institutions' branches increased to 810 from 728 reported in the previous year which is an increase of 82 branches or 11.26 percent. Most of the branches were located in major cities of Dar-es-Salaam, Mwanza, Arusha, Mbeya and Moshi. Dar Es Salaam had 273 branches which constituted 33.70 percent of all branches, followed by Mwanza, 58 branches (7.16%); Arusha 57 branches (7.04%) Mbeya, 39 branches (4.18%); and Moshi 37 branches (4.57%). Moreover, during the same period, 5,676 bank agents were in operation. Again, most of the agents were concentrated in major cities of Dar Es Salaam (30.07%), Arusha (7.36%) and Mwanza (7.03%).

¹ Financial Institutions category excluding Tanzania Mortgage Refinancing Company (TMRC)

Table 1. 2: Distribution of Banking Institutions' Branch Network

Regions	Number of branches				
	2012	2013	2014	2015	2016
Dar Es salaam	210	234	255	263	273
Arusha	43	50	50	51	57
Mwanza	39	44	46	49	58
Mbeya	29	34	38	41	39
Moshi	26	30	32	33	37
Others	209	250	281	291	346
Total	556	642	702	728	810

1.3 Market Share

As at 31st December 2016, the largest four banks in terms of total assets held 48.09 percent of the total assets of the banking sector, 45.37 percent of total capital, 49.82 percent of total deposits and 49.40 percent of total loans advances and overdrafts. On the other hand, local banking institutions' share of the total banking sector's assets was 52.65 percent, slightly higher than that of foreign banking institutions at 47.35 percent. **Table 1.3** depicts market share by category of banks in terms of total assets, loans, deposits and capital between the years ended 2015 and 2016; while **Table 1.4** depicts the trend of market share from 2012 to 2016 between local and foreign banking institutions.

Table 1. 3: Market Share (as Percentage of Total Balance Sheet Components)

Market Share	Assets		Loans		Deposits		Capital	
	Dec-15	Dec-16	Dec-15	Dec-16	Dec-15	Dec-16	Dec-15	Dec-16
Four largest banks	48.58	48.09	49.40	48.90	49.82	49.16	47.54	45.37
Next six largest banks	20.73	21.01	21.69	22.07	21.89	21.43	22.92	24.17
Others	30.69	30.90	28.91	29.03	28.29	29.42	29.54	30.46

Table 1. 4: Market Share of Total Assets of Local and Foreign Banking Institutions

Market Share	Dec-12 (%)	Dec-13 (%)	Dec-14 (%)	Dec-15 (%)	Dec-16 (%)
Foreign banking institutions ²	48.88	51.12	47.35	47.25	43.64
Local banking institutions	51.12	52.20	52.65	52.75	56.36

1.4 Electronic Payment Services

During the period under review, seven modes of electronic payment services were in use comprising of Mobile Payment Services, Automatic Teller Machines (ATMs), Mobile Banking Services, Point of Sale (POS) devices, Electronic Cards, Internet Banking and Money Transfer Services. Usage of electronic payment services, particularly Mobile Payment Services, has recorded significant growth and contributed towards improving financial inclusion in Tanzania.

² By definition, a foreign bank is the one which has foreign ownership component exceeding 50% and similarly a local bank is the one where local ownership component exceeds 50%

At the end of the year, there were five providers of Mobile Payment Services, namely Vodacom (T) Limited (M-Pesa), Airtel (T) Limited (Airtel Money), MIC (T) Limited (Tigo Pesa), Zantel (T) Limited (Ezy Pesa) and Viettel Tanzania Ltd (Halopesa). The number of registered users of mobile payment services increased by 44.34 percent from 49,356,465 recorded in 2015 to 71,245,336 in December 2016. Most of those mobile payment services users are registered in more than one mobile payment provider. During the period under review, the total value of mobile payment transactions reached TZS 59,425.4 billion compared to TZS 42,902.3 billion recorded in the year 2015, being an increase of 38.51 percent.

As at 31st December 2016, total number of ATMs reached 1,964 compared to 1,771 recorded at the end of 2015 while the number of POS devices increased to 8,299 from 2,713 reported in the previous year. The value of ATM transactions increased by 2.15 percent from TZS 9,230 billion recorded in 2015 to TZS 9,428 billion in 2016 while POS transactions value increased to TZS 2,119 billion compared to TZS 1,289 billion in the previous year indicating an increase of 64.39 percent. This exceptional increase was attributed to agent banking.

The value of mobile (SMS) banking transactions increased to TZS 2,177 billion compared to TZS 1,800.32 billion recorded in the previous year being an increase of 20.94 percent. The value of internet banking transactions also increased to TZS 45,468.99 billion from TZS 33,665.73 billion reported in 2015, recording an annual growth rate of 35.06 percent. The increase was attributed to increase in number of banking institutions offering mobile (SMS) and internet banking to 33 and 21 from 30 and 23 recorded in the previous year, respectively. **Table 1.5** below indicates the trend of internet banking, Mobile (SMS) banking, Mobile payments, ATMs and POS from 2012 to 2016.

Table 1. 5: Value and Volume of Mobile (SMS) Banking, Internet Banking, Mobile Payment, ATMs and POS from 2012 to 2016

Category	Dec-12	Dec-13	Dec-14	Dec-15	Dec-16
Internet Banking					
Volume	1,391,434	1,889,105	2,280,451	2,588,924	2,654,858
Value (TZS Billion)	17,768.44	22,724.86	27,174.15	33,665.73	45,468.99
Mobile (SMS) banking					
Volume	33,130,614	38,559,274	46,640,239	50,642,727	53,458,713
Value (TZS Billion)	302	587	1,162	1,800	2,177
Mobile payment systems (Mobile financial services)					
Number of registered customers/accounts	26,871,176	31,830,289	41,380,791	49,356,465	71,245,336
Number of Active customers/accounts	7,872,749	11,016,657	13,856,667	19,793,087	17,025,685
Volume	546,732,134	1,005,133,297	1,250,986,783	1,283,925,596	1,676,997,520
Value(TZS Billion)	17,407.73	28,852.29	40,892.86	42,902.35	59,425,39
Trust account balances (billion)	141.27	250.85	332.89	451.78	665.66
Number of agents	97,613	153,369	238,461	267,047	495,586
Automated Teller Machines (ATMs)					

Number of machines	1,361	1,526	1,610	1,771	1985
Volume of transactions	69,573,756	71,418,912	69,197,549	62,213,097	68,872,908
Value of transactions (TZS Billions)	5,279	7,637	8,892	9,230	9,428
Point of Sales (POS)					
Number of machines	1,910	2,569	2,598	2,713	8299 ³
Volume of transactions	805,618	733,864	875,254	1,794,384	3,848,313
Value of transactions (TZS Billions)	198	347	531	1,289	2,119

1.5 Employment in the Banking Sector

For the year ending 31st December 2016, the banking sector had 18,052 employees compared to 16,527 employees reported in 2015. This was an increase of 9.23 percent which was mainly due to increased number of institutions, branch expansion and introduction of new products and services.

1.6 Bureaux de Change

At the end of 2016, there were 295 Bureau de Change in operation out of which 265 were in Tanzania Mainland and 30 in Zanzibar. Most bureaux de change were located in the major cities including Dar-es-Salaam (60.34%), Arusha (16.95%), Zanzibar (10.17%), Mbeya (2.71%) and Mwanza (1.02%). During the period under review Bureau de Change licensed were 18 (including 5 branches) and 6 were closed.

1.7 Credit Reference Bureaux

During the year under review, there were two private credit reference bureaux operating in Tanzania namely Creditinfo Tanzania Limited and Dun & Bradstreet Credit Bureau Tanzania Limited.

1.8 Mortgage Financing Business

As at the end of the year, one mortgage refinancing company namely Tanzania Mortgage Refinancing Company (TMRC) was in operation. The company is owned by 15 financial institutions with the aim of refinancing banking institutions' mortgage portfolios. The company also pre-finances mortgage lending by its members and some non-member institutions.

1.9 Financial Leasing Business

At the end of 2016, there were three financial leasing companies licensed by the Bank to undertake financial leasing business. In addition, banking institutions also offer financial leasing products.

³ Out of 8,299 POS, total number operated by banks amounted to 4,039 and those operated by Agent banking services totaled to 4,260

1.10 Representative offices

During the period under review, two representative offices were in operation namely, the Export-Import Bank of Korea and Bank of China Limited. A representative office is not allowed to do banking business but it plays a facilitating role.

CHAPTER TWO

PERFORMANCE OF THE BANKING SECTOR

2.1 Overview of the Economy

In December 2016, the annual average headline inflation rate decreased to 5.0 percent compared to 6.8 percent reported in December 2015. The decrease in the average growth rate of inflation was largely caused by a decline in prices of petroleum products both in domestic and international markets as well as food products and, implementation of sound monetary fiscal policies.

In 2016, the real GDP grew by 7.0 percent, the same growth rate as registered in the year ended 2015. The growth in 2016 was underpinned by continued improvement in infrastructure investments, stability of power supply, investments in provision of mobile and internet services, and subdued global oil prices. GDP growth was contributed by a number of activities led by construction at 20.3 percent. Other activities which contributed strongly to output growth in 2016 include transport and storage (10.7 percent), wholesale and retail trade (9.9 percent) and information and communication (8.3 percent).

Credit to private sector grew by 7.2 percent in 2016 compared to growth rate of 24.8 percent in 2015. In absolute terms, lending to private sector rose to TZS 16,609.00 billion in December 2016 from TZS 15,491.70 billion reported in December 2015. Some economic activities recorded a considerable decline in growth relative to the corresponding period in 2015 including manufacturing, agriculture and transport and communication, which experienced negative growth of 3.01 percent, 5.59 percent and 0.05 percent respectively. In 2016, there was a tight liquidity shortage in the banking sector, partly due the shift of the Government deposits to the Bank of Tanzania. The tight liquidity affected supply of loans. In addition, the increasing trend in non-performing loans alerted banks to be cautious on lending activities. Net claims on Central Government decreased by 12.28 percent from TZS 4,881.60 billion in 2015 to TZS 4,281.90 billion in December 2016.

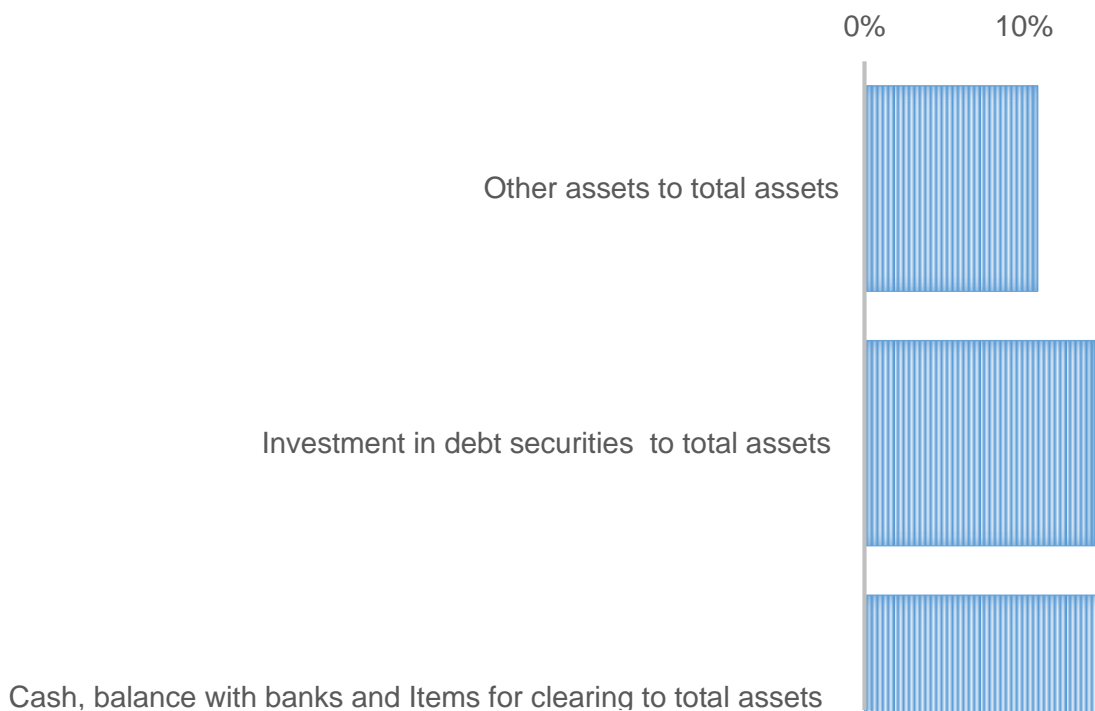
In 2016, current account deficit narrowed by 33.24 percent to USD 2,054.80 million compared with a deficit of USD 3,078.10 million in 2015. The decrease of the deficit was driven by increased export of goods and services with a corresponding substantial decrease in the value of imports payment for goods and services. Also, the overall balance of payments improved to a surplus of USD 305.5 million compared to a deficit of USD 199.1 million recorded in the year ending December 2015. The foreign currency reserve was USD 4,325.6 million by the end of December 2016 sufficient to cover about 4.2 months projected imports of goods and services.

2.2 Balance Sheet Structure of the Banking Sector

2.2.1 Asset Composition

Major components of the banking sector assets were Cash, Balance with Banks and Items for Clearing, Investment in Debt Securities and Loans, Advances and Overdrafts that accounted for 19.41 percent, 14.44 percent and 55.27 percent of Total Assets, respectively. Other Assets accounted for 10.88 percent of Total Assets as depicted in **Chart 2.1**

Chart 2. 1 Asset Composition as at 31st December 2016

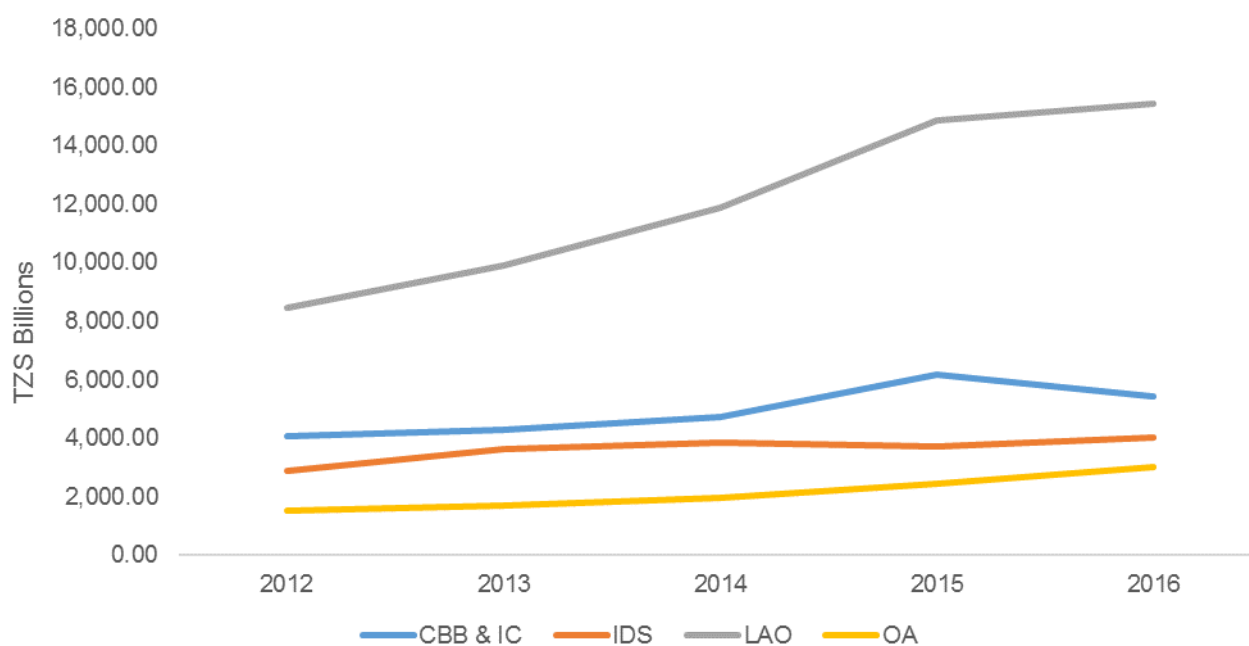


In 2016, the banking sector assets increased at a decreasing rate. The sector recorded asset growth rate of 2.57 percent compared to growth rate of 21.11 percent reported in 2015. Loans, advances and overdraft being the major asset components by 55.28 percent exhibited a low growth rate of 2.69 percent only in 2016 compared to annual growth rate of 25.07 percent in 2015. Investment in debt securities increased slightly by 8.33 percent in 2016 compared to negative increase of 3.95 percent in 2015 while cash and other liquid assets indicated a negative growth rate of 12.10 percent in 2016 compared to 29.87 percent in 2015. **Table 2.1** and **Chart 2.2** indicate levels, composition and growth trend of the banking sector assets from 2012 to 2016.

Table 2.1: Asset Composition and Trend

Assets	Dec-12	Dec-13	Dec-14	Dec-15	Dec-16
Cash, balance with banks and Items for clearing (billions of TZS)	4,093.61	4,280.32	4,746.19	6,163.70	5,417.77
Cash, balance with banks and Items for clearing to total assets (%)	24.10	21.92	21.09	22.65	19.41
Cash, balance with banks and Items for clearing (% Growth)	(1.90)	4.56	10.88	29.87	(12.10)
Investment in debt securities (billions of TZS)	2,875.67	3,638.63	3,873.43	3,720.54	4,030.34
Investment in debt securities to total assets (%)	16.93	18.64	17.21	13.67	14.44
Investment in debt securities (% Growth)	41.73	26.53	6.45	(3.95)	8.33
Loans, advances and overdrafts (billions of TZS)	8,464.92	9,914.04	11,886.23	14,865.80	15,432.18
Loans, advances and overdrafts to total assets (%)	49.84	50.78	52.81	54.62	55.28
Loans, advances and overdrafts (% Growth)	18.27	17.12	19.89	25.07	2.69
Other assets (billions of TZS)	1,550.30	1,689.92	1,967.06	2,467.92	3,037.02
Other assets to total assets (%)	9.13	8.66	8.74	9.07	10.88
Other assets (% Growth)	31.64	9.01	16.40	25.46	23.06
Total Assets	16,984.00	19,522.92	22,505.55	27,217.97	27,917.31

Chart 2. 2 Asset Growth Trend



Notes: **CBB& IC** – Cash, Balance with Banks & Items for Clearing **IDS** - Investment in Debt Securities **LAO** - Loans, Advances and Overdrafts **OA** – All other remaining assets apart from CBB & IC, IDS and LAO

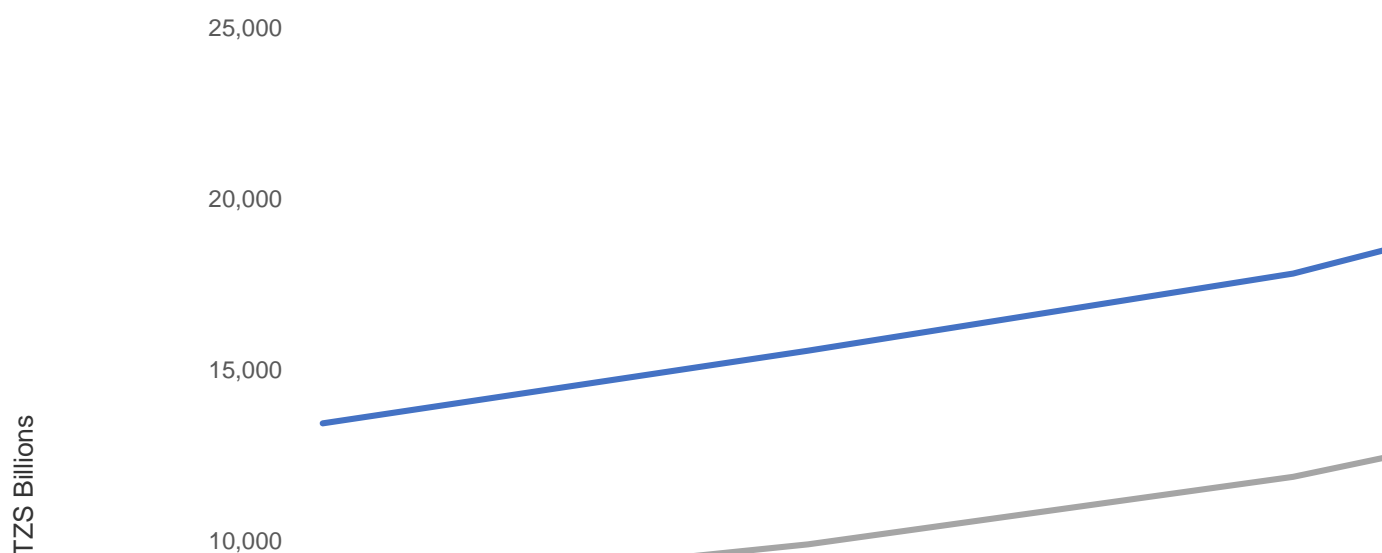
As at 31st December, 2016 total earning assets of the banking sector stood at TZS 22,117 billion compared to TZS 21,466 billion recorded in the previous year, which was an increase of TZS 651 billion or 3.03 percent. The ratio of Total Earning Assets to Total Assets was 79.22 percent compared to 78.87 percent recorded in the year ended December 2015. Major sub-components of earning assets and their relative proportion to total assets were Loans, Advances and Overdrafts, 55.28 percent, Investment in Debt Securities, 14.44 percent, Balances with Other Banks, 5.24 percent and Interbank Loans Receivable, 3.64 percent. The structure, trend and percent change of earning assets is indicated in **Table 2.2** and **Chart 2.3**:

Table 2.2: Earning Assets Trend and Structure

Item	Dec-12	Dec-13	Dec-14	Dec-15	Dec-16
Balance with Other Banks and Financial Institutions (TZS billions)	1,537	1,495	1,444	1,830	1,463
Balance with Other Banks and Financial Institutions (% of Total Assets)	9.05	7.66	6.43	6.72	5.24
Balance with Other Banks and Financial Institutions (% Growth)	(9.55)	(2.78)	(3.38)	26.76	(20.09)
Investment in Debt Securities (TZS billions)	2,876	3,639	3,873	3,721	4,030
Investment in Debt Securities (% of Total Assets)	16.93	18.64	17.24	13.67	14.44
Investment in Debt Securities (% Growth)	41.73	26.53	6.45	(3.95)	8.33
Interbank Loans Receivable (TZS billions)	512	449	523	892	1,016

Interbank Loans Receivable (% of Total Assets)	3.02	2.30	2.33	3.28	3.64
Interbank Loans Receivable (% Growth)	22.45	(12.47)	16.66	70.41	13.96
Loans, Advances and Overdrafts (TZS billions)	8,465	9,914	11,886	14,866	15,432
Loans, Advances and Overdrafts (% of Total Assets)	49.84	50.78	52.89	54.62	55.28
Loans, Advances and Overdrafts (% Growth)	18.27	17.12	19.89	25.07	3.81
Bills Purchased and Discounted (TZS billions)	8	8	16	29	16
Bills Purchased and Discounted (% of Total Assets)	0.05	0.04	0.07	0.11	0.06
Bills Purchased and Discounted (% Growth)	(57.06)	(2.35)	110.09	79.15	(44.52)
Equity Investments (TZS billions)	54	68	82	129	160
Equity Investments (% of Total Assets)	0.32	0.35	0.37	0.47	0.57
Equity Investments (% Growth)	140.10	25.61	21.33	56.30	24.06
Total Earning Assets (TEA)	13,452	15,571	17,825	21,466	22,117
Total Assets (TA)	16,984	19,523	22,473	27,218	27,917
Total Earning Assets to Total Assets (Percent)	79.21	79.76	79.32	78.87	79.22

Chart 2.3 Earning Assets Structure



Notes: **BWB**- Balance with other banks and financial institutions **IDS** - Investment in debt securities **AO** - Loans, advances and overdrafts **BPD** - Bill purchased and discounted **TEA to TA** - Total earning assets to total assets ratio
Others - Equity investment, interbank loans receivables, bills purchased and discounted

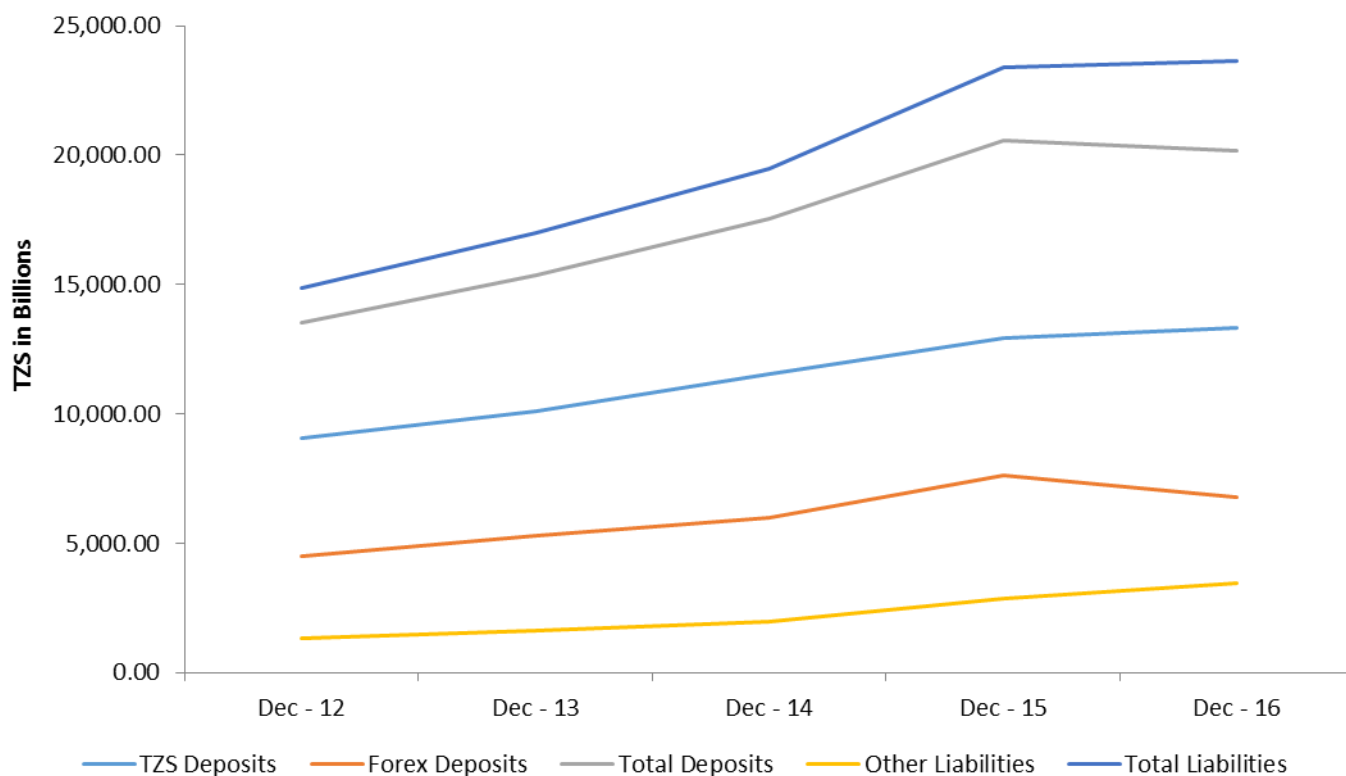
2.2.2 Liability Structure

Total liabilities of the banking sector increased to TZS 23,632.00 billion during the year 2016 from TZS 23,416.25 billion in the year 2015, representing a slight increase of 0.92 percent. Deposits were the major liability item accounting for 85.28 percent of total liabilities, which implied a stable source of funding for the banking sector. Foreign currency deposits decreased by 10.80 percent during the year 2016 compared to growth rate of 27.74 percent in 2015. Likewise, local currency deposits increased by 3.22 percent during the year 2016 compared to growth rate of 11.95 percent in 2015. There were several factors for decrease in deposits in the banking sector including temporary effects of readjustments of firms and businesses to sound fiscal policy and impact of global trade slowdown. **Tables 2.3** and **Chart 2.4** indicate the trend, composition and percentage changes of deposits and other liabilities from 2012 to 2016.

Table 2. 3: Liabilities Composition and Trend

Item	Dec-12	Dec-13	Dec-14	Dec-15	Dec-16
Local currency deposits (Billions of TZS)	9,063.59	10,097.57	11,553.81	12,934.57	13,350.48
Local currency deposits to total liabilities	61.02	59.48	59.28	55.24	56.49
Local currency deposits (% Growth)	18.85	11.41	14.42	11.95	3.22
Foreign currency deposits (Billions of TZS)	4,483.32	5,272.79	5,970.34	7,626.53	6,803.00
Foreign currency deposits to total liabilities	30.18	31.06	30.63	32.57	28.79
Foreign currency deposits (% Growth)	3.36	17.61	13.23	27.74	-10.80
Other liabilities (Billions of TZS)	1,306.11	1,605.59	1,966.25	2,855.15	3,478.53
Other liabilities to total liabilities	8.79	9.46	10.09	12.19	14.72
Other liabilities (% Growth)	58.13	22.93	22.46	45.21	21.83
Total deposits (Billions of TZS)	13,546.91	15,370.36	17,524.15	20,561.10	20,153.47
Total deposits to total liabilities	91.21	90.54	89.91	87.81	85.28
Total deposits (% Growth)	13.23	13.46	14.01	17.33	-1.98
Total liabilities (Billions of TZS)	14,853.02	16,975.95	19,490.40	23,416.25	23,632.00
Total liabilities (% Growth)	16.13	14.29	14.81	20.14	0.92

Chart 2.4 Liabilities Composition and Trend



2.2.2 Capital Structure and Growth

During the year ended December 2016, total capital of the banking sector increased by 12.72 percent from TZS 3,801.72 billion to TZS 4,285.31 billion, recorded in the previous year. The growth of total capital was due to initial capital injection for new banks and financial institutions and additional capital injection by existing banks that aggregated to TZS 292.62 billion. Capital growth through profit retention amounted to TZS 169.37 billion.

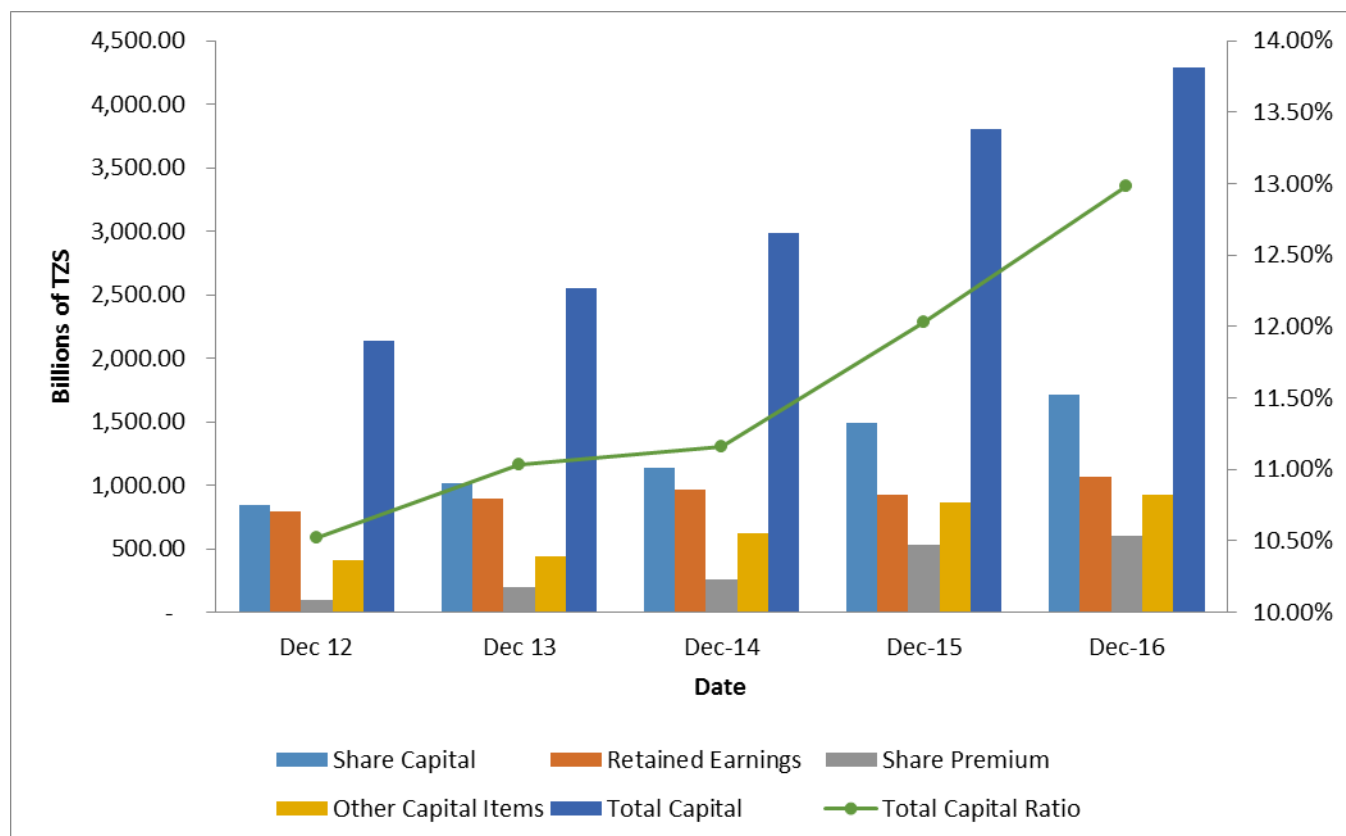
Share capital and other capital represented 39.92 percent and 60.08 percent of the total capital of the banking sector as compared to 39.08 percent and 60.92 percent recorded in the previous year, respectively. Other capital items comprised of share premium, capital grants, general reserves, retained earnings, profits for the year and fixed assets revaluation reserves. **Table 2.4** and **Chart 2.5** depict the banking sector's capital structure, trend and percentage changes from 2012 to 2016.

Table 2.4: Capital Structure and Trend

Capital items	Dec-12	Dec-13	Dec-14	Dec-15	Dec-16
Share capital (Billions of TZS)	841.00	1,015.50	1,135.10	1,485.87	1,710.54
Share capital to total capital (%)	39.43	39.87	38.06	39.08	39.92
Share capital (% Growth)	23.66	20.75	11.78	30.90	15.12
Retained Earnings	794.99	891.34	969.31	921.27	1,066.77
Retained Earnings to total capital (%)	37.27	35.00	32.50	24.23	24.89
Retained Earnings (% Growth)	12.96	12.12	11.78	(4.96)	15.79

Share Premium (Billions of TZS)	91.64	199.36	257.42	533.24	597.13
Share Premium to total capital (%)	4.30	7.83	8.63	14.03	13.93
Share Premium (% Growth)	27.39	117.55	11.78	107.15	11.98
Other capital Items (Billions of TZS)	405.37	440.77	620.68	861.33	922.18
Other capital items to total capital (%)	19.00	17.31	61.94	22.66	21.52
Other capital Items (% Growth)	39.45	8.73	20.63	38.77	7.06
Total capital (Billions of TZS)	2,133.00	2,546.97	2,982.51	3,801.72	4,285.31
Total capital (% Growth)	22.13	19.41	17.10	27.47	12.72

Chart 2. 5: Capital Structure



2.2.3 Composition of Off Balance Sheet Items

During the year ended December 2016, aggregate off-balance sheet items of the banking sector grew by 10.81 percent from TZS 4,138.29 billion recorded in the previous year to TZS 4,585.78 billion. The off balance sheet items accounted for 16.43 percent of total assets compared to 15.20 percent recorded in the previous year. The major components of off balance sheet items included Letters of Credit, (25.39 percent), Guarantees and Indemnities (26.32 percent), Undrawn Balances of Loans, Advances and Overdraft (36.56 percent), Forward Exchange Bought (4.29 percent), and

Others (1.84 percent). **Table 2.5** and **Chart 2.6** show the levels, trend, composition and percentage changes of off balance sheet items from 2012 to 2016.

Table 2.4: Off Balance Sheet Items Relative to Total Assets

Items	Dec-12	Dec-13	Dec-14	Dec-15	Dec-16
Total off balance sheet items (Billions of TZS)	2,399.29	3,589.18	3,705.96	4,138.29	4,585.78
Total off balance sheet items (% Change)	(5.65)	49.59	3.25	11.67	10.81
Total assets (Billions of TZS)	16,984.00	19,522.92	22,472.91	27,217.97	27,917.31
Off balance sheet items to total assets (%)	14.13	18.38	16.49	15.20	16.43

Chart 2.6 Off Balance Sheet Items and Total Assets

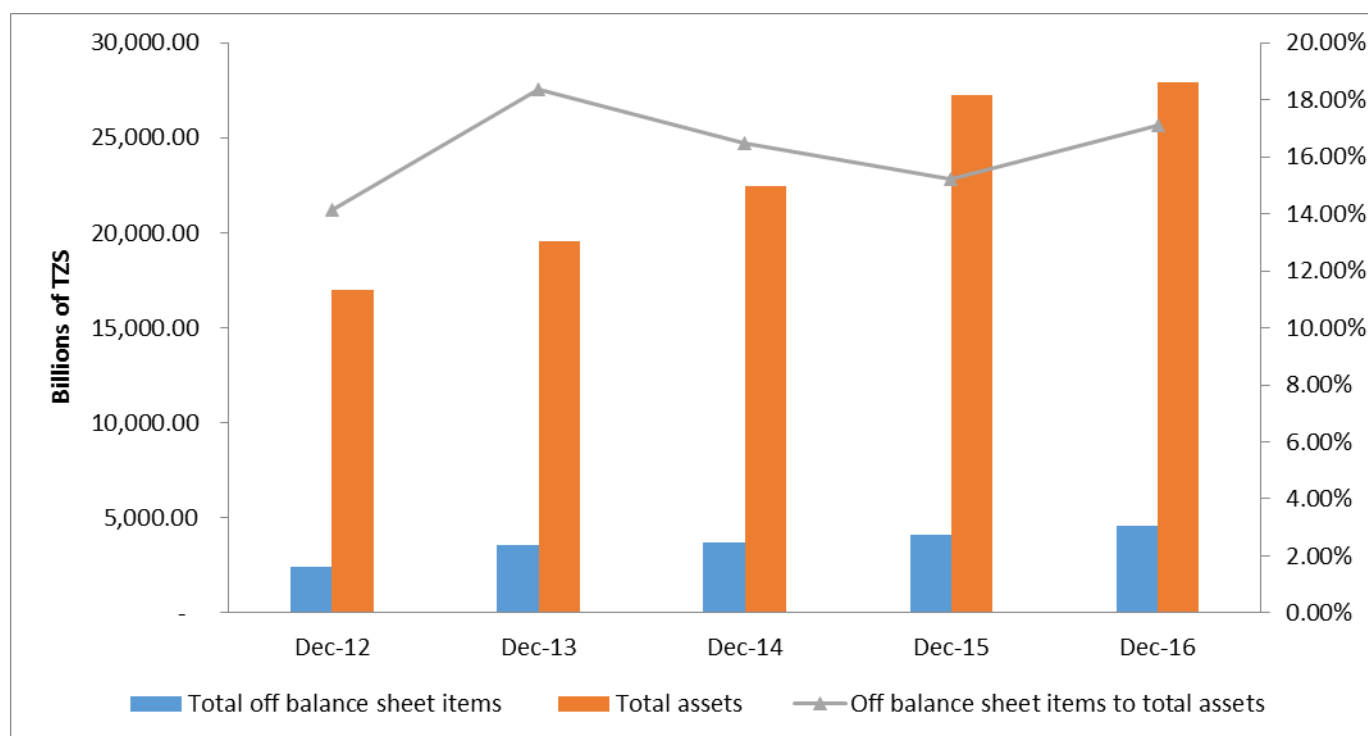
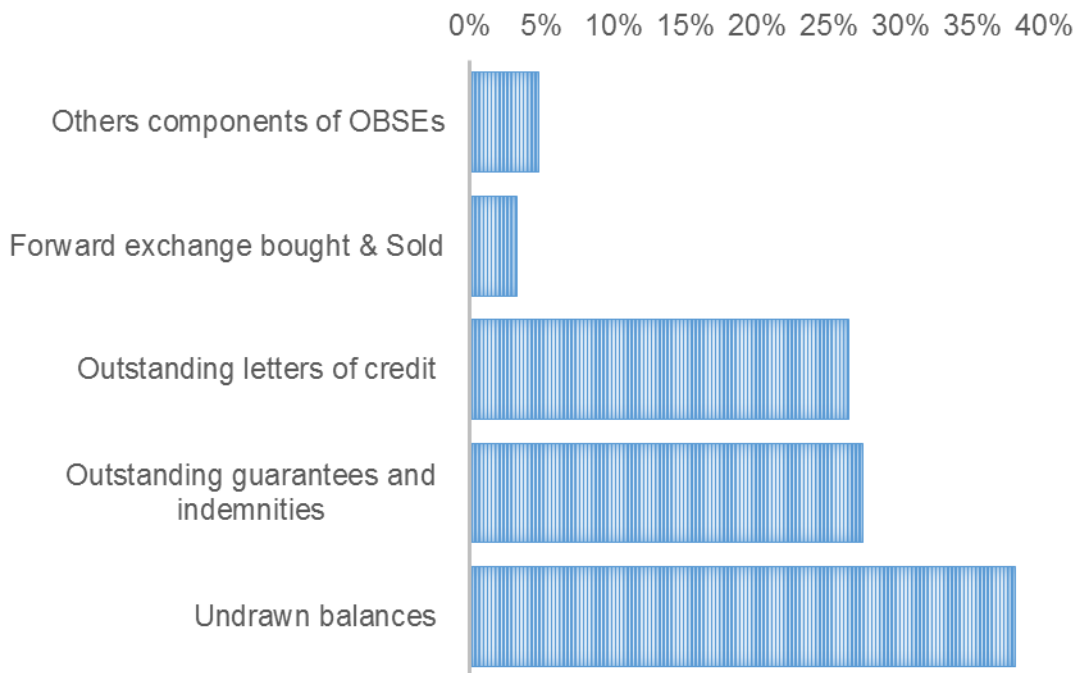


Table 2.5: Composition of Off Balance Sheet Items

Items	Dec-12	Dec-13	Dec-14	Dec-15	Dec-16
Outstanding letters of credit (Billions of TZS)	651.82	977.54	1,202.84	1,408.40	1,212.13
Outstanding letters of credit to total off balance sheet items (%)	27.17	27.22	32.46	34.03	25.39
Outstanding letters of credit (% Growth)	(7.06)	49.97	23.05	17.09	(13.94)
Export letters of credit confirmed (Billions of TZS)	0.52	1.05	0.57	0.00	13.10
Export letters of credit confirmed to total off balance sheet items (%)	0.02	0.03	0.02	0.00	0.27
Export letters of credit confirmed (% Growth)	(93.27)	101.39	(45.67)	(100.00)	100.00
Outstanding guarantees and indemnities (Billions of TZS)	581.64	843.53	854.04	961.48	1,256.77
Outstanding guarantees and indemnities to total off balance sheet items (%)	24.24	23.49	23.05	23.23	26.32
Outstanding guarantees and indemnities (% Growth)	(19.68)	45.03	1.25	12.58	30.71
Inward bills for collection (Billions of TZS)	48.24	56.03	69.07	81.52	96.76
Inward bills for collection to total off balance sheet items (%)	2.01	1.56	1.86	1.97	2.03
Inward bills for collection (% Growth)	19.72	16.15	23.29	18.03	18.69
Outward bills for collection (Billions of TZS)	3.49	6.74	4.77	8.50	9.76
Outward bills for collection to off balance sheet items (%)	0.15	0.19	0.13	0.21	0.20
Outward bills for collection (% Growth)	(37.17)	92.85	(29.23)	78.23	14.85
Forward exchange bought (Billions of TZS)	199.74	529.14	389.99	187.63	204.70
Forward exchange bought to total off balance sheet items (%)	8.32	14.74	10.52	4.53	4.29
Forward exchange bought (% Growth)	(8.35)	164.92	(26.30)	(51.89)	9.10
Forward exchange sold (Billions of TZS)	(69.45)	(122.03)	(110.18)	(59.43)	(53.82)
Forward exchange sold total off balance sheet items (%)	(2.89)	(3.40)	(2.97)	(1.44)	(1.13)
Forward exchange sold (% Growth)	71.28	75.71	(9.71)	(46.07)	(9.43)
Trust and other fiduciary accounts (Billions of TZS)	0.00	5.43	10.11	12.66	12.89
Trust and other fiduciary accounts to total off balance sheet items (%)	0.00	0.15	0.27	0.31	0.27
Trust and other fiduciary accounts (% Growth)	0.00	0.00	86.00	25.28	1.79
Undrawn balances (Billions of TZS)	978.34	1,214.97	1,171.02	1,482.45	1,745.44
Undrawn balances to total off balance sheet items (%)	40.78	33.83	31.60	35.82	36.56
Undrawn balances (% Growth)	14.58	24.19	(3.62)	26.59	17.74
Others (Billions of TZS)	4.94	78.63	113.73	55.08	88.07
Others (% of total off balance sheet items)	0.21	2.19	3.07	1.33	1.84
Others (% Growth)	(86.24)	1,491.79	44.63	(51.57)	59.89
Total off balance sheet items	2,399.29	3,591.03	3,705.96	4,138.29	4,585.78

The chart below shows composition of off balance sheet items as at 31st December 2016.

Chart 2.7 Off Balance Sheet Items Composition as at 31st December 2016



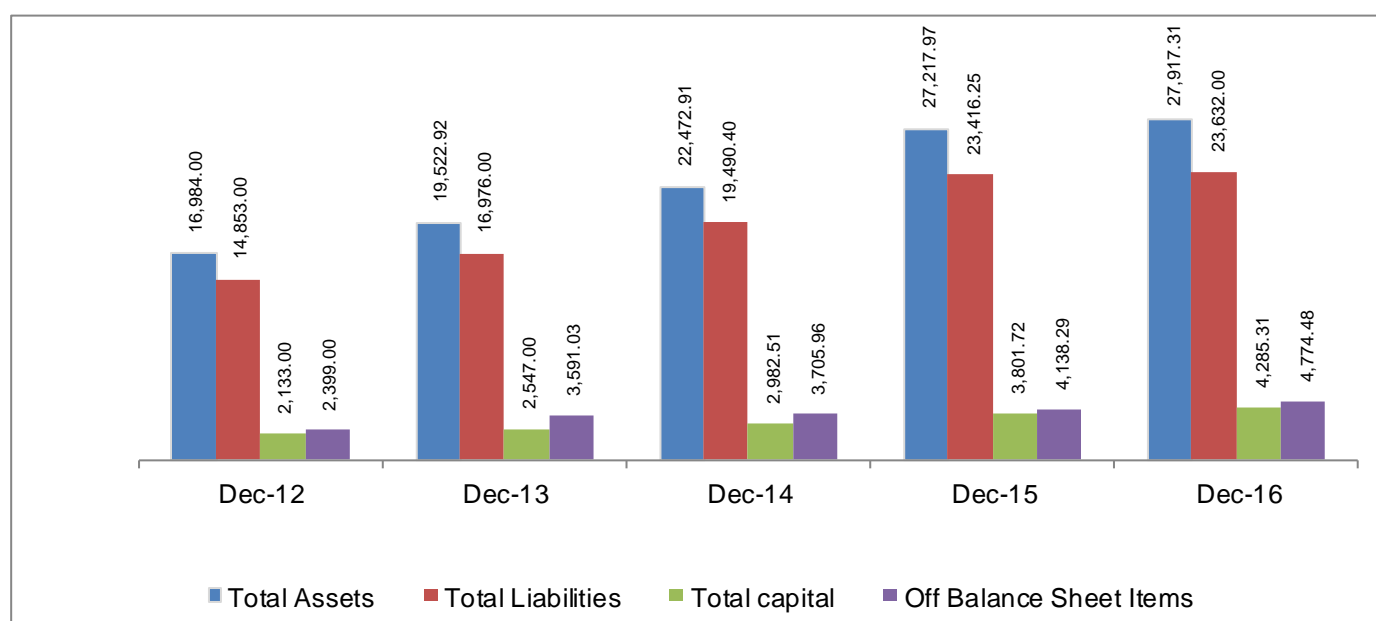
2.2.4 Growth of the Banking Sector Assets, Liabilities and Capital

The size of the banking sector assets indicated a slight growth of 2.57 percent during the year 2016 as indicated by increase of Total assets from TZS 27,217.97 billion recorded in 2015 to TZS 27,917.31 billion in 2016. The sector recorded Deposits, Other Liabilities and Total Capital of TZS 20,153.47 billion, TZS 3,478.53 billion and TZS 4,285.31 billion as compared to TZS 20,561.10 billion, TZS 2,855.15 billion and TZS 3,801.72 billion recorded in the previous year 2015, respectively. The aggregate off balance sheet items increased by TZS 636.19 billion or 15.37 percent from TZS 4,138.29 billion reported in 2015 to the level of TZS 4,585.78 billion in 2016.

Table 2.7 and **Chart 2.8** below indicate the growth trend of the banking sector total assets, total liabilities, and total capital and off balance sheet items from 2012 to 2016.

Table 2.6: Balance Sheet Positions

Items	Dec-12	Dec-13	Dec-14	Dec-15	Dec-16
Total Assets (Billions of TZS)	16,984.00	19,522.92	22,472.91	27,217.97	27,917.31
Total Assets (% Growth)	16.84	14.95	15.11	21.11	2.57
Total Liabilities (Billions of TZS)	14,853.00	16,976.00	19,490.40	23,416.25	23,632.00
Total Liabilities (% Growth)	16.13	14.29	14.81	20.14	0.92
Total capital (Billions of TZS)	2,133.00	2,547.00	2,982.51	3,801.72	4,285.31
Total capital (% Growth)	22.16	19.41	17.10	27.47	12.72
Off Balance Sheet Items (Billions of TZS)	2,399.00	3,591.03	3,705.96	4,138.29	4,774.48
Off Balance Sheet Items (% Growth)	(5.66)	49.69	3.20	11.67	15.37

Chart 2.8 : Balance Sheet Trend**In Billions of TZS**

2.3 Financial Soundness Indicators

Performance of the banking sector remained satisfactory during the year 2016 as reflected by Financial Soundness Indicators (FSIs) on Capital Adequacy, Asset Quality, Earnings, Liquidity and Sensitivity to Market Risk. A brief account of FSIs on each category of the above-mentioned performance factors is given below:

2.3.1 Capital Adequacy

The banking sector remained adequately capitalized during the year ended December 2016. The ratios of Core Capital and Total Capital to Total Risk Weighted Assets and Off Balance Sheet Exposures were 17.02 percent and 19.02 percent, which were above 16.92 percent and 18.92

percent recorded in the year ended December 2015, respectively. Both ratios were above the required minimum legal capital adequacy ratios for a bank or financial institution of 10 percent and 12 percent for core and total capital, respectively.

2.3.2 Asset Quality

The ratio of Non-Performing Loans (NPLs) to Gross Loans for the year ended December 2016 increased to 10.27 percent as compared to 7.88 percent recorded in the previous year, which was an increase of 2.39 percentage point. The increase of NPLs was due to various factors including slowdown in lending activities, hardcore credits arising from the global financial crisis of 2008 and slowdown in global trade. Likewise, the ratio of NPLs net of provisions to total capital increased to 23.56 percent from 18.59 percent recorded in 2015 indicating that should all NPLs deteriorate to loss, the banking sector's capital will be eroded to a maximum of 23.56 percent.

The banking sector's loan portfolio was well diversified in various sub-sectors of the economy implying minimal credit risk arising from sectorial concentration of credit. Distribution of the loan portfolio among sectors of the economy was as follows: Trade (20.58%), Personal loans (17.99%), Manufacturing (9.91%), Building, Construction and Real Estate (13.47%), Agriculture, Fishing, Hunting and Forestry (7.26%), Transport and Communication (7.04%) and other sectors (23.75%). Table 2.11 show the trend of sectoral concentrations for the past five years.

2.3.3 Earnings

During the year ended 31st December 2016, the banking sector recorded a profit before tax of TZS 570.84 billion as compared to TZS 676.01 billion recorded in the previous year, which was a decline by TZS 105.17.00 billion or 5.56 percent. The ratio of Non-interest Expense to Total Income was 62.27 percent compared to 68.64 percent recorded in the previous year. Return on Assets (ROA) and Return on Equity (ROE) recorded by the banking sector slightly decreased to 2.09 percent and 9.26 percent as compared to 2.49 percent and 12.16 percent recorded in the year ended December 2015, respectively. **Table 2.8** and **Chart 2.9** indicate earnings trend of the banking sector from 2012 to 2016.

Table 2. 7: Earnings Trend

	TZS Billions				
Category	2012	2013	2014	2015	2016
Interest Income	1,464.32	1,791.81	2,089.45	2,464.85	2,932.23
Non- Interest Income	562.85	645.28	708.94	868.68	908.83
Total Income	2,027.17	2,437.09	2,798.40	3,333.53	3,841.06

Chart 2.9 Earnings Trend

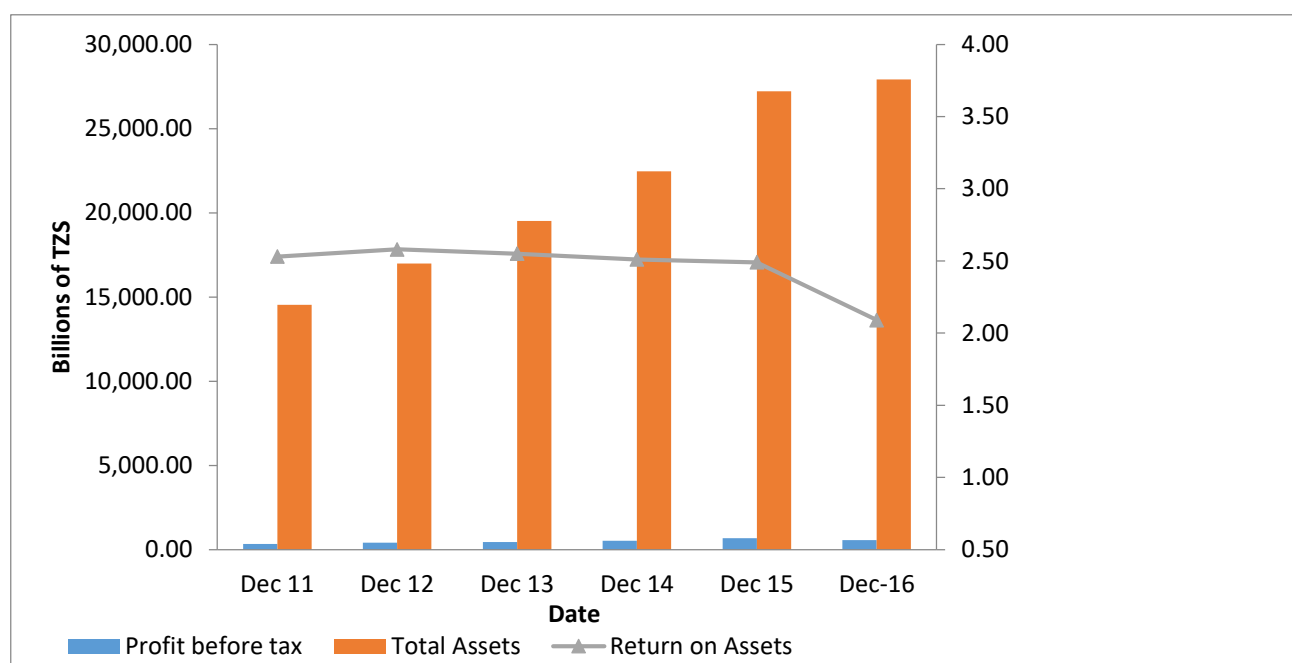


Table 2.8: Earnings Ratios

Percent

S/no	Ratios	2012	2013	2014	2015	2016
1	Net interest income to earning assets	7.81	8.25	8.37	8.19	9.18
2	Non-interest expenses to net interest income	103.41	203.15	99.17	102.87	117.78
3	Return on assets (ROA)	2.58	2.55	2.51	2.49	2.09
4	Return on equity (ROE)	13.88	13.08	12.64	12.16	9.26
5	Net interest income to gross income	51.83	52.71	52.99	66.72	52.87
6	Non-interest expenses to gross income	67.87	67.00	67.24	68.64	62.27
7	Personnel expenses to non-interest expenses	42.46	43.32	44.29	43.72	44.32
8	Non-interest income to total income	27.21	25.90	25.17	25.90	23.66
9	Interest rate on short term loans and advances	15.53	13.78	14.32	14.22	12.87
10	Interest rate paid on deposits (1 year time deposit)	9.93	11.42	10.63	11.16	9.35
11	Spread (lending -deposits rates)	4.06	2.45	3.69	3.06	3.52

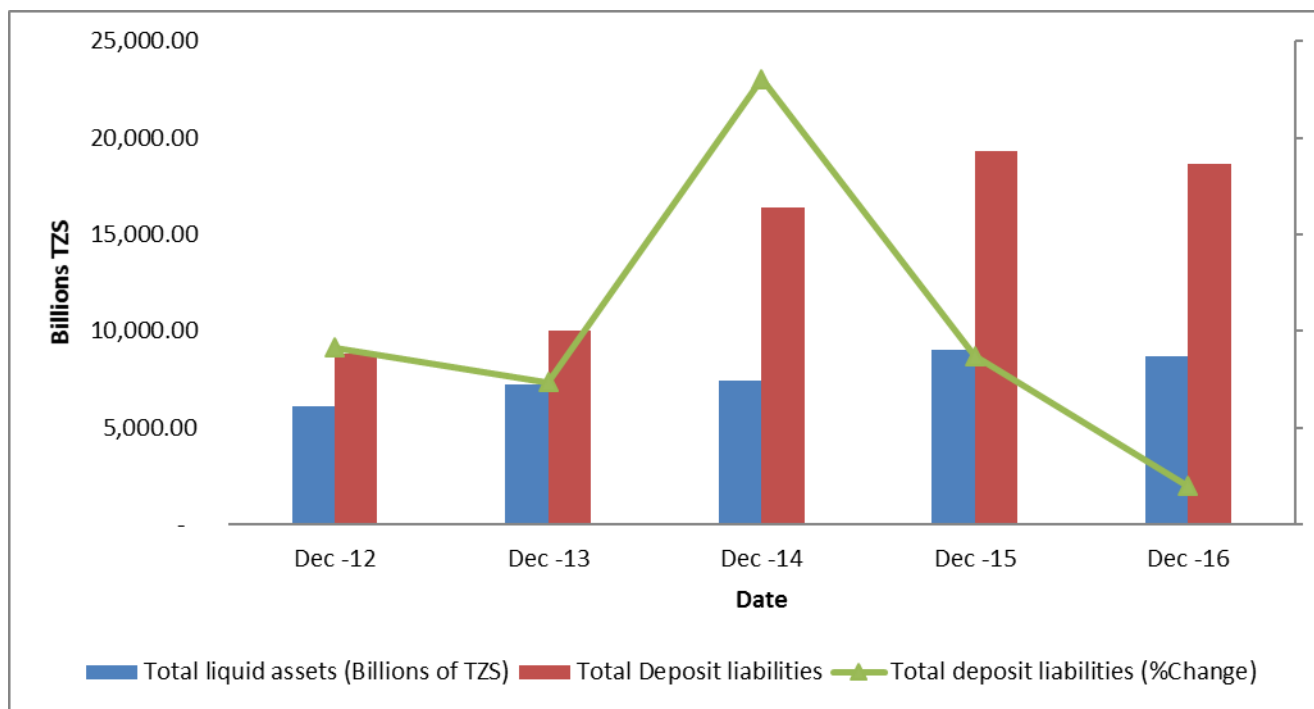
2.3.4 Liquidity

During the year ended December 2016, the overall Liquid Assets to Demand Liabilities stood at 35.81 percent compared to 37.25 percent recorded in the year ended December 2015. The ratio was above the minimum regulatory requirement of 20 percent. Liquid assets to deposit liabilities ratio was 46.72 percent in 2016 compared to 46.58 percent in 2015.

Furthermore, the ratio of Gross Loans to Total Deposits increased to 86.07 percent in in the year ended December 2016 from 78.76 percent recorded in the previous year. **Chart 2.10** below shows

the trend, levels and percentage changes of Liquid Assets and Deposit Liabilities from 2012 to 2016.

Chart 2. 10 Liquid Assets to Demand Liabilities Trend



2.3.5 Sensitivity to Market Risk

Average Net Open Position to Total Capital of the banking sector was negative 1.98 percent indicating minimal exposure of the sector to foreign exchange risk; the ratio was within the maximum regulatory limit of +/- 7.5 percent. Further, the ratio of Foreign Currency Denominated Assets to Total Assets and Foreign Currency Denominated Liabilities to Total Liabilities stood at 31.01 percent and 37.50 percent respectively. This shows that adverse movement in foreign exchange rate will have minimal impact on the earnings and capital of the banking sector.

Financial Soundness indicators on Capital Adequacy, Asset Quality, Earnings, Liquidity and Sensitivity to Market Risk are summarized in **Table 2.11**.

Table 2. 9: Summary of Financial Soundness Indicators

	Percentage				
Ratios	Dec-12	Dec-13	Dec-14	Dec-15	Dec-16
Capital adequacy					
Core capital to TRWA+OBSE	16.86	17.47	16.28	16.92	17.02
Core capital to total deposit	12.76	13.54	13.39	14.24	16.09
Total capital to TRWA+OBSE	17.44	18.06	17.41	18.92	19.02
Total capital to total assets	10.52	11.03	11.16	12.03	12.98
Foreign exchange liabilities to total liabilities	34.36	35.03	35.73	39.73	37.5
Liquid assets to demand liabilities	38.34	36.26	35.93	37.25	35.81
Liquid assets to total assets	33.98	32.39	30.98	30.65	29.04
Liquid assets to customer deposits liabilities	44.82	43.66	41.93	42.52	42.95
Total loans to customer deposits	68.72	71.35	74.33	78.76	86.07
Earnings and profitability					
Net interest margin to total income	65.56	67.00	67.8	66.72	52.87
Non-interest expenses to total income	67.87	67.00	67.24	68.64	62.27
Return on assets (ROA)	2.58	2.55	2.51	2.49	2.09
Return on equity (ROE)	13.88	13.08	12.56	12.16	9.26
Personnel expenses to non-interest expenses	42.46	43.32	44.19	43.72	44.32
Asset quality					
Gross non-performing Loans to gross Loans	8.01	6.43	6.83	7.88	10.27
Large exposure to total capital	143.32	115.74	123.26	139.61	138.76
NPLs net of provisions to total capital	22.41	14.26	16.02	18.59	23.56
Net loans and advances to total assets	49.84	50.85	52.89	54.62	55.28
Sectoral distribution loans					
Agriculture, fishing, hunting and forestry	11.11	9.85	8.98	8.05	7.26
Building , construction and real estate	8.95	9.65	9.02	9.1	9.50
Education, health and other services	6.80	9.96	11.19	12.88	13.47
Electricity, gas and water	5.23	5.97	5.03	5.02	5.40
Financial intermediaries	2.68	2.45	2.44	2.61	2.36
Leasing	0.15	0.19	0.13	0.01	0.03
Manufacturing	11.19	11.24	11.16	10.77	9.91
Mining	0.62	0.77	1.1	1.65	1.92
Personal loans	20.02	16.87	17.1	17.8	17.99
Tourism, hotel and restaurants	4.74	4.69	4.56	4.5	4.44

Trade	20.80	20.98	21.85	19.78	20.58
Transport & communication	6.90	7.05	7.07	7.41	7.04
Warehousing and storage	0.26	0.17	0.15	0.13	0.10
Sensitivity to market risk					
FX currency denominated assets to total assets	31.02	0	30.21	34.79	31.01
FX currency denominated liabilities to total liabilities	34.36	0	35.73	39.73	37.5
Gain or loss on forex operations to total Income	10.46	0	8.31	9.63	4.56
Interest income to total income	91.38	0	94.91	94.43	75.74
Net open positions in FX to total capital	-1.65	0	-2.49	1.36	-1.98

2.4 Risk Assessment

During the year under review, the Bank of Tanzania continued to supervise banking institutions using Risk Based Supervision Approach. The approach involves conducting risk assessment of banks and financial institutions and assigning risk ratings using a scale of four risk levels namely minimal, moderate, significant and high. Minimal rating is the most favorable rating while high rating is the least favorable.

The Bank of Tanzania conducted onsite examination of 39 out of 59 banking institutions for the calendar year ended December 2016 where 49.00 percent of the examined institutions had overall risk rating of significant, 33 percent had overall risk rating of moderate, 13 percent had high overall risk rating and 5 percent had minimal overall risk rating.

2.5 Stress Testing

Stress testing of the banking institutions was conducted on quarterly basis using Multi-Factor Stress Testing Model covering Credit, Foreign Exchange, Interest Rate and Liquidity risks. The overall stress testing result indicated that one of the top 10 banks was highly responsive to changes in the levels of NPLs, foreign exchange rate, Interest rate and liquidity. The following are the stress testing results based on the financial data as at 31st December, 2016.

2.5.1 Credit Risk

Credit Risk Stress Testing was performed assuming increase in NPLs in four major sectors namely Agriculture (by 3.2%), Manufacturing (by 9.3%), Personal (5.5%) and Trade (by 4.3%). The results of the stress testing indicated that the sector was generally resilient in terms of the credit shock. Of the top ten banks only one bank required additional capital to absorb the impact of the stressed NPLs.

2.5.2 Foreign Exchange Risk

Foreign Exchange Stress Test was conducted, assuming an instantaneous depreciation of Tanzanian Shilling against US Dollar (by 2.5 percent), GBP (by 2.4 percent) and Euro (by 2.3 percent) was conducted. The sector was generally resilient in terms of foreign exchange shock. Of the top ten banks only one bank would require to absorb the impact of the shock.

2.5.3 Interest Rate Risk

Interest Rate Stress Test was conducted, assuming a parallel shift in the interest rate yield curve by 3.5 percent. The results of the test indicated that the sector was generally resilient to the applied shock. Of the top ten banks only one bank would require additional capital to absorb the impact of the shock.

2.5.4 Liquidity Risk

The stress test on liquidity risk assumed a bank-run whereby customers would want to withdraw their most liquid deposits (demand deposits plus a maximum allowed withdraw on savings deposits) within 3 consecutive days. The results showed that of the top 10 banks, only one bank would become illiquid in the third day, indicating that the sector was resilient to liquidity shock.

2.6 Performance of Bureau De Change

At the end of 2016 295 bureaux de change were in operation, of which 265 bureaux de change were in Tanzania Mainland and 30 in Tanzania Zanzibar. The bureaux were distributed as follows:

- Dar es Salaam (178) and Coast region (1),
- Northern Zone (Arusha, Kilimanjaro, Manyara, Tanga regions) – (66),
- Central and Southern Zone (Dodoma, Morogoro, Iringa, Mbeya and Songwe); – (14),
- Western and Lake Zone (Mwanza, Shinyanga and Kigoma) – (6); and,
- Zanzibar Zone (Pemba and Unguja) – (30).

During the period, total foreign currency purchased by the bureaux de change amounted to USD 145,145,998 while foreign currency sold amounted to USD 141,612,071. The amount included USD 6,308,997 purchased and USD 5,752,458 sold in Zanzibar.

During the period under review, 18 bureaux de change were licensed (including 5 branches) while 6 were closed. Most of the existing bureaux de change complied with the Foreign Exchange (Bureau de Change) Regulations, 2015.

2.7 Performance of Microfinance Banks

During the year ended December 2016, there were 4 supervised microfinance banks namely, EFC Tanzania Microfinance Bank Limited, FINCA Microfinance Bank (T) Ltd, Vision Fund Tanzania Microfinance Bank Ltd and Hakika Microfinance Bank Limited. In aggregate, the four banks had 38 branches and 41 operational centers.

The microfinance banks' assets grew by 16.60 percent from TZS 135.69 billion reported in 2015 to TZS 158.21 billion in 2016. The increase was mainly attributed to growth of net loan portfolio from TZS 91.35 billion reported in the year ended December 2015 to the level of TZS 112.24 billion. Assets were mainly financed by borrowing from abroad, which increased by 25.56 percent from TZS 39.73 billion to TZS 49.92 billion in 2016.

The microfinance banks continued to be adequately capitalized during the period under review. Total capital for microfinance banks was TZS 50.85 billion compared to TZS 45.90 billion in December 2015. The ratios of Core and Total Capital to Total Risk Weighted Assets plus Off-Balance Sheet Exposures were 38.88 percent and 39.44 percent respectively. In 2015, the ratio of Core and Total Capital to Total Risk Weighted Assets plus Off-Balance Sheet Exposures were both 42.67 percent. The regulatory minimum Core and Total capital to Risk Weighted Assets ratios for microfinance banks is 10 percent and 12 percent, respectively.

Asset quality for microfinance banks remained satisfactory despite an increase of NPLs ratio from 2.54 percent in 2015 to 4.49 percent. Similarly, the ratio of NPLs Net of Provisions to Total Capital slightly increased to 1.98 percent from 0.59 percent reported in 2015, implying that should all NPLs turn loss about 1.98 percent of the microfinance segment capital will be wiped off.

Microfinance sector recorded deposit growth of 6.04 percent, from TZS 37.47 billion reported in the year ended December 2015 to TZS 39.74 billion in December 2016.

Return on Assets (ROA) and Return on Equity (ROE) of the microfinance sector were 1.53 percent and 2.88 percent respectively, compared to negative 1.12 percent and negative 2.99 percent recorded in 2015.

Microfinance subsector maintained adequate liquid assets. The ratio of Liquid Assets to Demand Liabilities was 46.07 percent against the regulatory limit of 20 percent. This was slightly higher compared to 35.52 percent recorded in the previous year. Total Loans to Total Deposits ratio was 293.04 percent compared to 243.77 percent recorded in 2015. During the year, microfinance banks loan portfolios were largely financed by borrowing by 50.20 percent.

2.8 Performance of the Pension Sector

As at 31st December 2016, Tanzanian Pension sector⁴ was composed of seven pension funds namely; National Social Security Fund (NSSF), PPF Pensions Fund, Public Service Pensions Fund (PSPF), GEPF Retirement Benefits Fund, National Health Insurance Fund (NHIF), LAPF Pensions Fund, and Workers Compensation Fund (WCF). Net assets of the pension sector increased by 14.42 percent from TZS 8,883.88 billion as at 31st December 2015 to TZS 10,164.86 billion as at 31st December 2016, due to increase in investments in Government securities, bank deposits, real estate and direct loans to the Government

Investment in real estate increased by 21.00 percent from TZS 1,928.84 billion on 31st December 2015 to TZS 2,333.87 billion on 31st December 2016. During the same period, investment in Government securities increased by 60.67 percent from TZS 1,745.44 billion (Dec: 2015) to TZS 2,804.38 billion (Dec: 2016) and direct loans to Government increased slightly by 0.91 percent from TZS 2,084.46 billion (Dec: 2015) to TZS 2,103.45 billion (Dec: 2016). The ratio of direct loans to Government to total assets stood at 19.09 percent, which was above the limit of 10.0 percent prescribed by the *Social Security Schemes Investment Guidelines, 2012*.

It should be noted here that the guidelines came into effect when the funds were already operational with various investment portfolios. The Bank continues to monitor investment activities to ensure that the Funds comply with the requirements of the investment guidelines. **Table 2.12:** indicates Pension Sector Allocation of Investment against Regulatory Limits provided under Social Security Schemes Investment Guidelines, 2012.

Table 2. 10: Pension Sector Performance

Particulars	Prudential Limit As Percentage of Total Assets	Dec-2015 (TZS Billion)	Dec-2016 (TZS Billion)	Share of Total Assets at Dec16
Real Estate	30	1,928.84	2,333.87	21.18%
Government Securities	20-70	1,745.45	2,804.38	25.45%
Commercial Paper, Corporate bonds	40	26.18	23.94	0.22%
Direct Loans to Government	10	2,084.49	2,103.45	19.09%
Ordinary and Preference Shares	20	872.35	705.66	6.40%
Bank Deposits	35	620.52	586.04	5.32%
Loans to Corporates and Co-operative Societies	10	382.52	454.20	4.12%
Infrastructure Investment	25	232.78	311.86	2.83%
Investments in Licensed Collective Investment Schemes.	30	144.48	166.74	1.51%
Other Assets		1,573.12	1,530.64	13.89%
Total Assets		9,610.73	11,020.78	100%

CHAPTER THREE

MAJOR ACTIVITIES OF THE DIRECTORATE OF BANKING SUPERVISION

3.1 Overview

The Directorate of Banking Supervision is mandated to license, regulate and supervise banks and financial institutions in the United Republic of Tanzania. These powers are derived from the Banking and Financial Institutions Act, 2006 which gives power to the Bank of Tanzania to grant license, supervise and regulate banks and financial institutions operating in the United Republic of Tanzania. The main objective of this Directorate is to ensure safety, soundness and stability of the banking system in the country.

3.2 Structure of the Directorate of Banking Supervision

In performing its responsibilities, the Directorate of Banking Supervision does three main functions; namely:

1. Developing and updating regulatory and supervisory frameworks;
2. Receiving and evaluating applications for licenses;
3. Conducting offsite and onsite supervision of banks and financial institutions.

In performing its responsibilities, the Directorate is organized into four departments. These are:

1. The Department of Banks Supervision (BS); which is charged with the responsibility of regulating and supervising banks;
2. The Department of Financial Institutions Supervision (FIS) which is responsible for regulating and supervising Financial Institutions and Pension Funds;
3. The Department of Licensing, Policy and Operations Review (LPO) is charged with the formulation of regulatory and supervisory frameworks, licensing of banks and financial institutions, regulating and supervising of Credit Reference System as well as reviewing operations of the Directorate of Banking Supervision; and,
4. The Department of Microfinance and Bureau De Change (MBC) is responsible for regulating and supervising Deposit-taking Microfinance Banks and Bureaux De Change.

The Directorate conducts analysis of applications for banking license and grants licenses for successful applications. In addition, the Directorate carries out examinations over the operations of licensed banks and financial institutions to determine its performance, risk management systems, corporate governance structure and overall management and board oversight. To ensure that banks and financial institutions comply with laws, regulations, guidelines, circulars and directives issued by the Bank of Tanzania, the law requires licensed banks and financial institutions to furnish information on their operations on regular basis. This information is submitted on daily, weekly, bi-weekly, quarterly and annual basis.

Examination of banks and financial institutions is done both onsite and offsite using Risk Based Supervision and CAMELS Rating Frameworks. The aim of these examinations is to ensure that banks and financial institutions comply with relevant laws, regulations, guidelines, circulars and directives issued by the Bank of Tanzania.

3.3 Licensing

Mwalimu Commercial Bank Limited, Hakika Microfinance Bank and the Representative office of Bank of China Limited were licensed to operate as a fully-fledged commercial bank, microfinance bank and a representative office respectively. Yetu Microfinance Bank Plc, First Housing Finance (Tanzania) Limited and Guaranty Trust Bank (Tanzania) Limited were granted provisional banking licences during the period under review;

During the period under review, 18 Bureaux de change were licensed and six others were closed. Sixteen Bureaux de Changes suspended their business operations temporarily due to various operational reasons ranging from personal issues like renovations and relocation.

3.4 On-site Examination

3.4.1 Banking Institutions

By the end of 2016, the Directorate had conducted 39 on-site examinations of banks and financial institutions. All examinations were risk based. Risk based supervision is a proactive examination whereby supervisory resources are focused on high-risk areas identified during off-site surveillance and preliminary review. The main objective of on-site examination is to determine the financial condition of banks and financial institutions and to review their risk management processes and compliance with applicable laws, prudential regulations, guidelines, circulars and other directives.

In addition to full scope examinations, the Directorate also conducted targeted onsite examinations on a number of banking institutions focusing on specific areas.

3.4.2 Financial Institutions

The Directorate, in collaboration with SSRA, conducted full scope onsite examinations for LAPF Pension Fund, GEPF Pension Fund, National Social Security Fund, PSPF Pension Fund, PPF Pension Fund, and National Health Insurance Fund.

3.4.3 Operations of Microfinance and Bureau De change

The Directorate conducted two onsite examinations of Microfinance Banks namely, VisionFund Tanzania Microfinance Bank and E.F.C Microfinance Bank Limited.

During the year, the Directorate conducted 327 onsite examinations of bureaux de change based in Dar es Salaam and Coastal zone (197), Zanzibar (39), Northern and Lake Zone (75) and Central and Southern zone (16). However, 30 bureaux de change were not examined

due to various reasons including, temporary closure, some were new entrants (majority started operations between February and June), relocation of business premises.

3.5 Regulatory Returns and Benchmarks

During the period under review, the Bank continued with offsite surveillance of Banks and Financial Institutions through review of regulatory returns submitted daily, weekly, bi-weekly, monthly and annually. The Bank conducted offsite surveillance to ensure banks and financial institutions are complying with prudential requirements and also the information gathered from the returns are used to build up their risk profiles.

3.6 Development of Regulatory and Supervisory Frameworks

3.6.1 Regulations and Guidelines

During the period under review the Directorate initiated the review of Directors' Guidelines, Outsourcing Guidelines, and Business Continuity Management Guidelines. The Bank also initiated the process to draft regulations of capital definition, capital buffers, leverage ratio in a bid to implement some provisions of Basel II/III standards with assistance of IMF East AFRITAC.

3.6.2 Technical Assistances

The Directorate coordinated Technical assistances from East AFRITAC for development of rules and regulations for Basel II/III implementation plans, development of a Prudential Strategy for Community and Regional Cooperative Banks; implementation of consolidated supervision and various regional seminar sponsorships in order to enhance skills on international practice through sharing experience in the region. The following two missions were coordinated:

- (i) Basle II /III. This mission focused on development of initial capital rules including capital definition, capital buffers, leverage ratio. The mission also developed road map of implementation.
- (ii) Integrated Risk-Based Supervision Framework. The mission was aimed at integrating CAMELS rating and Risk Based Supervision rating.

3.6.3 Consolidated Supervision

The Banking and Financial Institutions (Consolidated Supervision) Regulations, 2014 provides power to the Directorate to conduct onsite review of all banks and financial institutions, their affiliates, associates and subsidiaries. Consolidated supervision is a group-wide assessment of risk exposures of a banking institution arising within the bank or in a parent, subsidiary, affiliate or conglomerate.

In order to perform consolidated supervision, local regulators have to enter into the Memorandum of Understanding (MOU) with particular foreign regulators. The purpose of the MOU is to provide a formal basis for bilateral working relationships and co-operation between

supervisors, including sharing of information and investigative assistance. Bank of Tanzania continues to maintain existing Memoranda of Understanding (MOUs) with other regulators and foreign central banks to cater for, among others, supervision of banking groups in a consolidated manner.

3.7 Credit Reference Bureaux

The Directorate performed on site examinations on two Credit Reference Institutions, namely Creditinfo Tanzania Limited and Dun & Bradstreet Credit Bureau Tanzania Limited during the year. In addition to on site examination, the Directorate continued to undertake data quality program which was aimed at cleaning and ensuring reliability of the data submitted.

3.8 Pension

The Social Security Regulatory Authority Act, 2008, (Revised Edition of 2015), mandates the Bank of Tanzania to oversee and monitor investment activities of pension funds. In this regard, in September 2015, the Bank in consultation with the Social Security Regulatory Authority, issued the Social Security Schemes Investment Guidelines, 2015. These developments further enable the Bank of Tanzania to effectively discharge its mandate of supervising financial matters of the pension funds.

3.9 Capacity Building

3.9.1 Individual training

The Directorate continued with efforts of building necessary capacity to its examiners and management to meet the developing regulatory and risk based examination challenges emerging in the market.

3.9.2 Group Training

In an attempt to maximize the benefit of scarce resources including resource persons and imparting supervisory skills to large number of examiners, during the period under review the Directorate conducted four group trainings, namely, Advanced Banking Supervision Course on Newly Issued Foreign Exchange (Bureau De Change) Regulations, 2015 and Regulations On Leasing Finance, 2011; Advanced Banking Supervision Course on Basel Accords and Problem Bank Resolution; and two Intermediate Banking Supervision Courses.

CHAPTER FOUR

INTERNATIONAL AND REGIONAL COOPERATION

4.1 Overview

The Bank of Tanzania is a member of several international institutions which include Monetary Affairs Committee of East African Community, Eastern and Southern Africa Anti-money Laundering Group (ESAAMLG), Alliance for Financial Inclusion (AFI), and Macroeconomic and Financial Management Institute of Eastern and Southern Africa (MEFMI).

The Bank continued to participate in international and regional integration activities. The Bank cooperated with International organizations such as the World Bank and International Monetary Fund, among others. The Bank endeavored to adopt international standards relevant to the banking sector including those issued by Basle Committee on Banking Supervision, International Accounting Standards Board (IASB), Financial Stability Board (FSB), Financial Action Task Force (FATF) and Islamic Financial Services Board (IFSB). The Islamic Financial Services Board (IFSB) is an international standard-setting organization that promotes and enhances the soundness and stability of the Islamic financial services industry by issuing global prudential standards and guiding principles for the industry, broadly defined to include banking, capital markets and insurance sectors.

4.2 Monetary Affairs Committee of East African Community, 19th Meeting

The Monetary Affairs Committee (MAC) of East African Community is responsible for coordinating harmonization and cooperation in central banking activities. Among others the committee discusses and reviews decisions made during the previous meeting

It was noted in the 19th MAC meeting that all Partner States' Central Banks participated in two workshops held in Zanzibar and had made progress in the implementation of the agreed convergence criteria in accordance with agreed timelines and were at various stages of implementation. Furthermore, the implementation of the Action Plan of the Macro Prudential Analysis and Stress Testing (MAST) had commenced in all Partner States.

The 20th Ordinary Meeting of the Monetary Affairs Committee (MAC) of the East African Community (EAC) was convened in Kampala, Uganda from the 11th to 14th July, 2016. The meeting reviewed the progress on the implementation of the decisions of the 19th Monetary Affairs Committee (MAC) meeting held in Zanzibar, Tanzania and decisions of the special MAC meeting. The Governors took note of the significant progress made in implementation of agreed action plans, and issued various directives to ensure full implementation by set deadlines.

4.3 Bank of Tanzania Participation In SADC CCBG Legal Subcommittee Meetings

The Bank of Tanzania, participated in various meetings and activities held during the Calendar year 2016. These include:

- i. The CCBG Legal Sub Committee meeting was held at the Bank of Mauritius, Port Louis from 5th to 6th May, 2016.
- ii. The Committee of Central Bank Officials (CCBO) and the CCBG held meetings from 19th to 21st June, 2016 before participating at the 50th Anniversary of the Bank of Tanzania on the 22nd June, 2016.
- iii. The Legal sub – Committee conducted training on Legislative Drafting at the South African Reserve Bank (SARB) in Pretoria from 17th to 21st October, 2016.
- iv. The Governors at their 43rd Committee meeting held at the Bank of Tanzania Conference Centre discussed and approved various reports submitted by the other related subcommittees:

The Governors also, were briefed on SADC Secretariat activities, SADC Ministerial meetings, Association of African Central Banks (AACB) meetings, Financial Stability Board Consultative Group matters, Mobile Money Guidelines - Finmark Trust and on Progress reports on projects and initiatives of the CCBG.

CHAPTER 5

CREDIT REFERENCE OPERATIONS

5.1 Introduction

The Bank of Tanzania is mandated to license and regulate credit reference system in Tanzania by the Bank of Tanzania Act 2006 section 48 and 49. Credit reference system was introduced by the Bank of Tanzania in Tanzania since September 2012. This system is made up of credit reference data bank maintained by the Bank of Tanzania and credit reference bureaux which are private institutions. Credit Reference Data Bank is responsible for collecting information of borrowers from banks and other lenders while credit reference bureaux disseminates information of borrowers to lenders. The aim of introduction of credit reference system was to reduce information asymmetry problem and therefore to reduce default risk. The Bank of Tanzania is mandated to license and regulate credit reference system in Tanzania through the Bank of Tanzania Act 2006 section 48 and 49.

The year 2016 marked the fourth year of implementation of the system where positive developments and successes were recorded. There were two private Credit Reference Bureaux (CRB) operating in Tanzania both licensed in 2013. The services offered by CRB information has been an essential part of the credit risk management practices of banks and financial institutions and other non-regulated entities.

5.2 Structure and functioning of the Credit Reference System

The Credit Reference System had four main participants which are the Bank of Tanzania, banks and financial institutions, non-bank data providers and Credit Reference Bureaux. The role of the Bank is to collect credit information from regulated institutions and maintain databank, non-bank data providers' acts as both source and users of credit information while the CRBs ensure that credit information from both regulated and non-regulated institutions are available for users.

5.3 Institutions Sharing Credit Information

In 2016, 50 out of 62 banking institutions were submitting data to the Credit Reference Databank which accounted for 80.65 percent of the financial institutions required to submit data to the CRB. The remaining institutions mostly community banks, new banks and finance lease companies were at various stages of preparations to be able to submit data to the databank. Data submission by community banks has been slow due to capacity challenges including lack of skills and appropriate technology. There were several initiatives to develop a common solution/tool for community banks that will assist them to submit credit information to the databank. **Table 5.1** indicates the number of banks and financial institutions submitting data to the databank.

Table 5. 1: Banks and Financial Institutions Submitting Data to the Credit Reference Databank as of 31st December 2016

Category	Number of Existing Institutions	Number of Institutions Submitting Data	Percentage
Commercial Banks	38	36	95
Community Banks	12	8	67
Financial Institutions	3	3	100
Microfinance Banks	4	2	50
Development Finance Institutions	2	1	50
Finance Lease Companies	3	0	0
Total and overall Submission Rate	62	50	81

As regards to participation of non-regulated credit providers in the system, 78 institutions compared to 60 in the year 2015 had entered into agreements with credit bureaux to share their credit information by year end. Participation of non-bank credit providers increased sharply during the year indicating a positive signal on the usefulness of credit bureaux services and the system as a whole.

5.4 Data Submission Statistics

As of 31st December 2016, the number of borrowers and loans submitted by banking institutions to the databank reached 1.27 million and 4.66 million, respectively. These records however, do not fully reflect the actual number of borrowers and loan records within banks and financial institutions as some of them have not yet managed to submit their complete set of credit information due to various challenges including lack of appropriate skills and technology. To enhance reliability of the CRB, the Bank continued to monitor data submission by all banks and financial institutions. Also, the number of borrowers and loan records shared by non-bank credit providers through credit bureaux reached 305,154 and 375,882, respectively. **Tables 5.2, 5.3, 5.4** and **Charts 5.1** and **5.2** indicate data submission statistics for the past three years.

Table 5. 2: Type and Number of Borrowers in the Databank

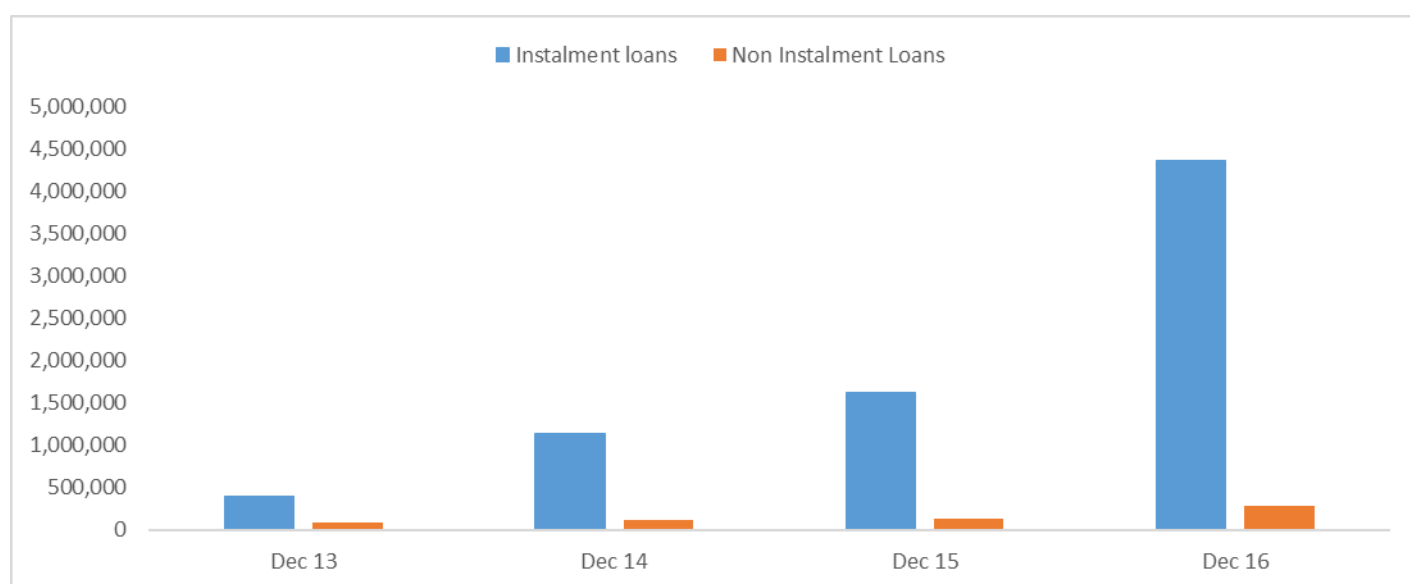
Type of borrowers	Dec 13	Dec 14	Dec 15	Dec 16
Individuals	706,146	608,196	871,838	1,179,017
Sole Proprietors	11,460	16,659	47,220	62,611
Companies	27,060	25,905	27,430	30,580
Total	744,666	650,760	946,488	1,272,208

Table 5. 3: Type and Number of Loans in the Databank

Type of Loans	Dec 13	Dec 14	Dec 15	Dec 16
Installment loans	400,411	1,136,869	1,619,759	4,369,148.00
Non-installment loans	85,843	121,592	134,169	280,540.00
Credit cards	0	1,545	3,300	7,080.00
Total Loans	486,254	1,260,006	1,757,228	4,656,768.00

Table 5. 4: Number of borrowers and loan records shared by non-bank credit providers

Type of Record	Dec-13	Dec-14	Dec-15	Dec-16
Number of loans	-	13	15,798	375,882
Number of borrowers	-	12	10,882	305,154

Chart 5. 1: Type and Trend of Loans Submitted into the Databank

5.5 Data Quality

Data quality remained to be the main problem of credit reference information. Most of the observed lapses were lack of unique identifier, inaccurate birth dates, irregular or non-updating of credit information, incorrect and incomplete business registration. Some of these weaknesses arose from non-compliance with Know Your Customer (KYC) procedures and lack of critical review and monitoring of data extraction and validation by banks and financial institutions before submission to the databank. To improve reliability and integrity of data submitted to the databank, the Bank continued to monitor progress in respect of data accuracy, completeness and timeliness. In

addition, the Bank collaborated with licensed CRB to carry out data quality analysis on monthly basis as well as conducting bilateral meetings and training sessions for both existing and newly licensed banks and financial institutions.

5.6 Usage of Credit Reference Bureaux Services

In 2016, the use of credit bureaux services increased as reflected by number of banks and financial institutions, and also non-bank credit providers subscribed to credit bureaux services. The number of credit inquiries reached 461,237 against 451,935 recorded in December 2015. The increase in use of credit bureaux services is attributable to the increasing awareness of the importance of credit reports. **Tables 5.5 and 5.6** and **Charts 5.3 and 5.4** indicate the number and trend of credit inquiries overtime.

Table 5. 5: Number of Credit Inquiries Per Year

Year	With Hit	With No Hit	Total Credit Inquiries
2013	22,141	18,281	40,422
2014	89,936	159,505	249,441
2015	201,964	249,971	451,935
2016	246,013	215,224	461,237

Chart 5. 2: Trend of Credit Inquiries Per Year

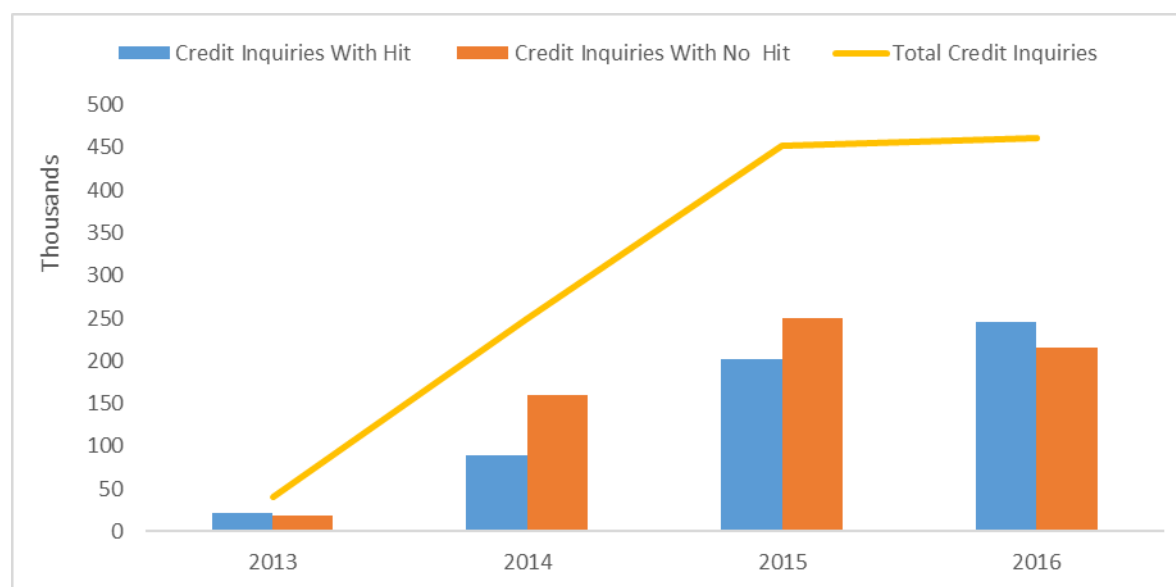
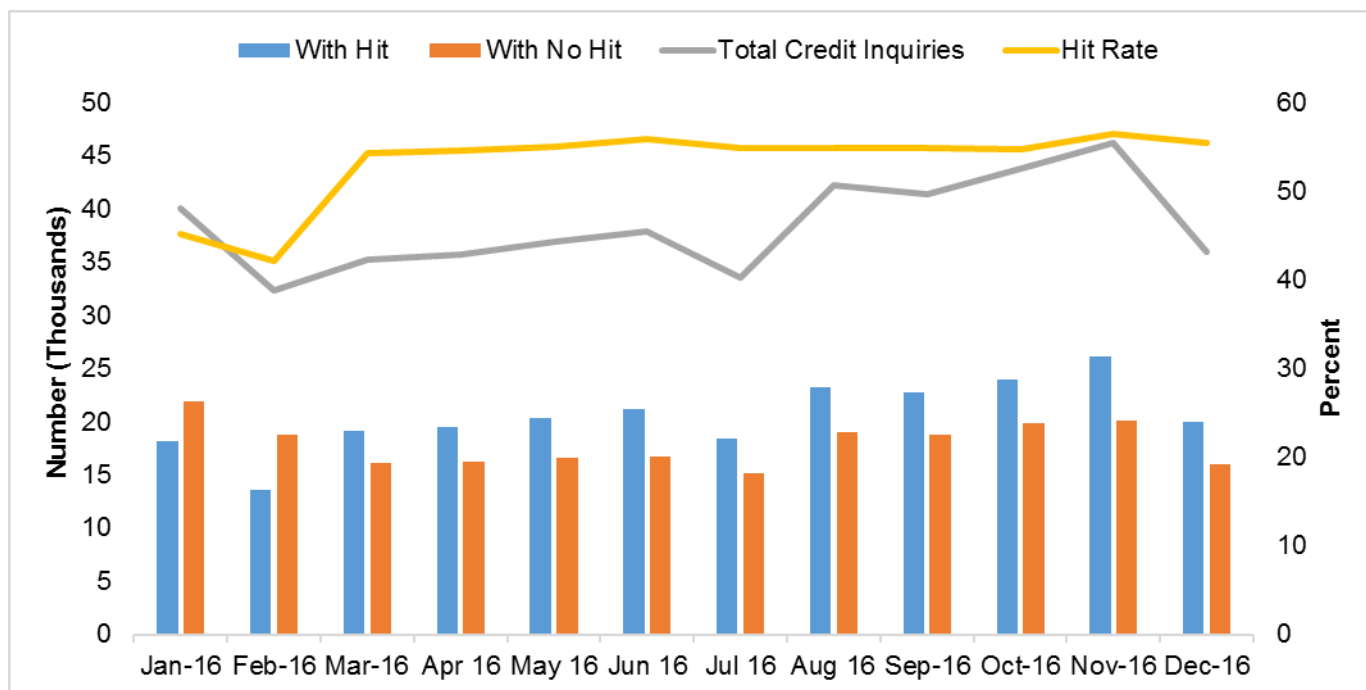


Chart 5. 3: Monthly Trend of Credit Inquiries



The number of credit inquiries slightly increased by 2.06 percent from the year ended 31st December 2015 as indicated in the above statistics, the hit rate is still low at 53.34 percent above 44.69 percent recorded in the year ended 31st December 2015. This increase indicates gradual increase of information uploaded to credit reference data bank. On the other hand low hit rate reflects the incompleteness of credit information shared by banks and financial institutions and other credit providers.

A comparison of credit inquiries made on credit bureaux databases with the number of new loans and credit reports sold overtime indicates some correlation signifying that banks and financial institutions are making credit inquiries as part of their credit underwriting and monitoring processes. Table 5.7 and Chart 5.5 below indicate the number and trend of credit inquiries against number of new loans and credit reports sold by credit bureaux overtime.

Table 5. 6: Number of Credit Inquiries, New Loans and Credit Reports Sold

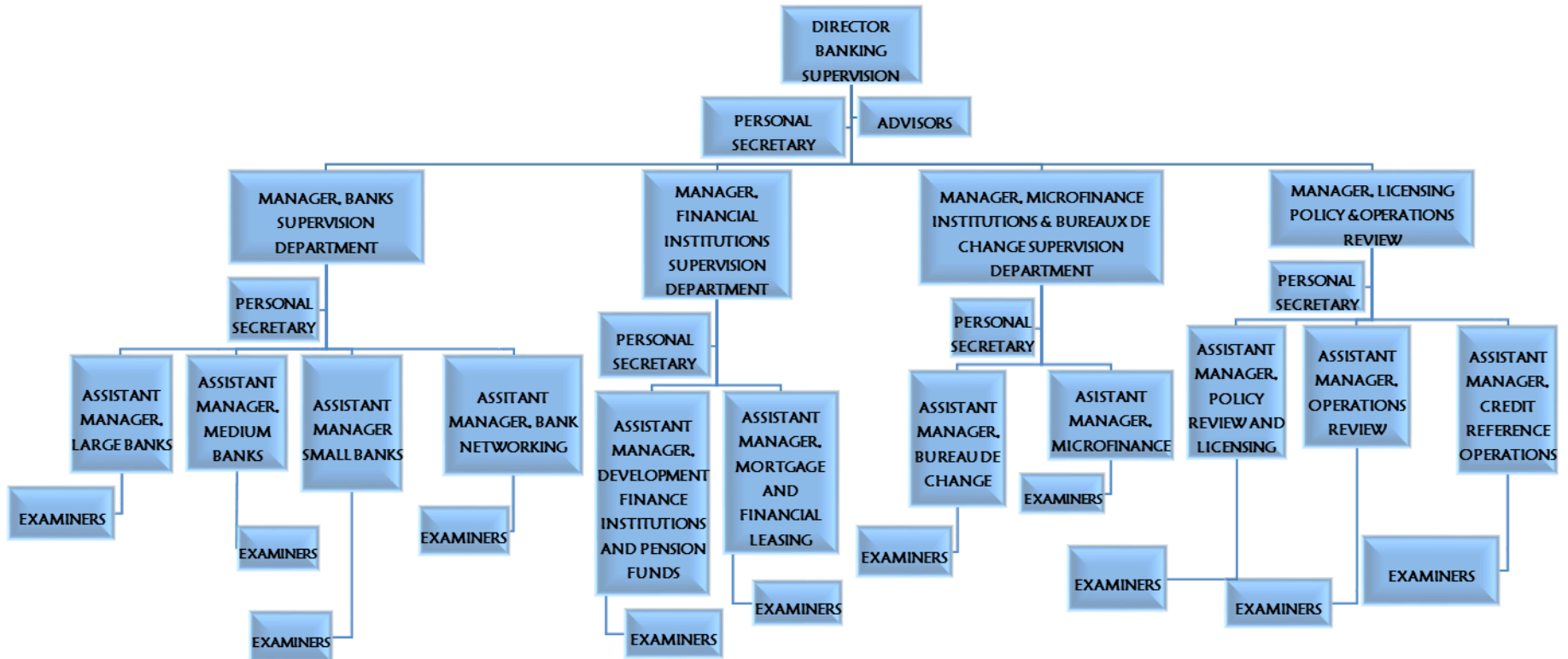
Month	Number of Credit Inquiries	Number of New Loans	Total Credit Reports Sold
16-Jan	40,039	29,071	13,563
16-Feb	32,353	29,080	15,041
16-Mar	35,245	41,924	13,420
16-Apr	35,750	43,301	14,370
16-May	36,902	19,909	14,872
16-Jun	37,847	38,054	16,393
16-Jul	33,523	19,531	12,861
16-Aug	42,250	46,536	16,368
16-Sep	41,418	25,306	16,156
16-Oct	43,729	54,727	17,109
16-Nov	46,220	37,512	18,425
16-Dec	35,961	98,680	13,797
Total Year to Dec 16	461,237	483,631	182,375

5.7 Supervisory Activities

During the year, the Bank carried out inspection of Creditinfo Tanzania Limited to ascertain adequacy of the credit bureau's systems, policies and procedures, financial viability and compliance with legal and regulatory requirements governing credit reference bureau business. The Bank continued to conduct offsite review on the progress made by banks and financial institutions particularly on timely submission, accuracy and completeness of the data.

APPENDICES

APPENDIX I: DIRECTORATE OF BANKING SUPERVISION ORGANIZATION STRUCTURE



Appendix II: Consolidated Balance Sheet of the Banking Sector

(TZS Millions)

S/No	Particulars	2012	2013	2014	2015	2016
1	Cash	674,792	738,504	783,440	960,799	909,954
2	Balance with bank of Tanzania	1,816,482	1,959,975	2,457,075	3,300,419	3,000,479
3	Balance with other banks and financial institutions	1,538,516	1,436,638	1,445,893	1,830,370	1,462,631
4	Cheques and items for clearing	64,476	92,565	61,669	72,116	44,702
5	Investments in debt securities	2,875,370	3,629,397	3,873,434	3,720,542	4,030,345
6	Interbank loans receivables	512,477	492,616	523,298	891,764	1,016,242
7	Loans, advance and overdraft(net)	8,435,569	9,918,481	11,914,931	14,865,800	15,432,176
8	Commercial and other bills purchased or discounted	7,829	7,645	16,061	28,773	15,962
9	Customers liabilities for acceptance	25,549	7,386	21,289	8,534	47,359
10	Equity investments	54,032	73,151	82,345	128,704	159,669
11	Claims on the treasury	0	0	0	0	0
12	Bank premises, furniture and equipment	359,138	397,106	459,024	573,414	735,253
13	Other property and assets owned	393	915	730	12,266	41,458
14	Interbranch float items	52,663	63,205	90,073	107,581	114,511
15	Other assets	544,677	696,177	776,285	717,260	906,567
16	Total assets	16,961,962	19,513,763	22,505,547	27,217,968	27,917,309
17	Deposit liabilities other than banks	12,851,455	14,460,655	16,600,257	19,620,562	18,878,404
18	Special deposit account	211,070	251,370	196,554	291,099	313,358
19	Deposit from Banks and Financial Institution	454,332	656,859	727,337	649,437	961,712
20	Bankers Cheques and Draft Issued	20,105	19,571	21,398	19,845	20,610
21	Payments orders/transfers payable	10,980	8,715	639	38,114	9,863
22	Borrowings	552,341	773,549	1,011,822	1,601,754	2,273,970
23	Subordinated debts	48,676	53,119	127,684	343,375	323,369
24	Accrued Taxes and Other Expenses Not Paid	223,888	268,621	303,877	311,150	401,147
25	Unearned Income and Other Deferred Credits	48,429	59,418	77,702	63,215	82,226
26	Outstanding Acceptance & Executed By or for Account of the Bank	503	0	116	16	11,238

27	Inter-branch float items	4,177	3,821	3,947	13,551	6,446
28	Other liabilities	400,672	399,353	447,032	464,128	349,660
29	Total liabilities	14,826,628	16,955,051	19,518,365	23,416,246	23,632,002
30	Total capital	2,136,532	2,558,712	2,987,182	3,801,721	4,285,307
31	Paid up-share capital	845,500	1,001,726	1,138,102	1,485,872	1,624,543
32	Other capital accounts	1,291,032	1,556,987	1,849,080	2,315,849	2,574,766
33	Total Liabilities and Capital	16,963,160	19,513,763	22,505,547	27,217,968	27,917,309

Appendix III: Off-Balance sheet items

TZS Millions

S/N	Particulars	2012	2013	2014	2015	2016
1	Outstanding letters of credit	651,819	977,540	1,202,843	1,408,400	1,212,133
2	Export letter of credits confirmed	522	1,051	571	0	13,101
3	Outstanding guarantees and indemnities	581,641	843,100	854,041	961,478	1,256,767
4	Inward bills for collection	48,236	55,987	69,073	81,523	96,757
5	Outward bills for collection	3,494	6,738	4,768	8,498	9,760
6	Forward exchange bought	348,816	529,139	389,990	187,626	204,696
7	Forward exchange sold	-218,527	-122,032	-110,185	-59,426	-53,822
8	Trust and other fiduciary accounts	0	5,433	10,105	12,660	12,887
9	Undrawn balances	978,344	1,214,942	1,227,369	1,482,452	1,745,437
10	Others	4,942	78,635	113,730	55,080	88,068
11	Total contingent accounts	2,593,037	3,588,690	3,755,592	4,130,600	4,585,783
12	Total risk weighted assets + off-balance sheet exposure	10,223,170	11,993,254	14,457,306	17,307,717	19,054,697
13	Pre-operating expenses	1,632	439	0	0	0

Appendix IV: Consolidated income statement of the banking Sector**(TZS Millions)**

S/no	Particulars	2012	2013	2014	2015	2016
1	Interest income	1,465,792	1,795,360	2,094,851	2,464,853	2,932,227
2	Interest expenses	394,341	485,499	579,209	706,124	901,412
3	Net interest income	1,051,369	1,289,779	1,496,440	1,758,728	2,030,815
4	Bad debts written off	5,558	16,203	33,853	28,095	29,649
5	Provision for bad and doubtful debts	100,855	162,353	163,836	152,232	363,379
6	Non-interest income	551,615	625,056	710,098	868,715	908,835
7	Non-interest expenses	1,087,277	1,280,734	1,484,494	1,791,615	1,998,933
8	Operating income	393,596	436,372	509,309	655,501	547,688
9	Non-core credits/charges	11,420	13,870	18,172	20,661	25,902
10	Extraordinary credits and charges	(93)	109	126	(126)	(2,751)
11	Net income/ (loss) before income tax	406,955	450,341	528,781	676,036	570,839
12	Income tax provision	137,042	149,959	181,394	225,278	213,423
13	Net income / (loss) after income tax	270,726	301,177	348,363	450,758	357,416

Appendix V: Comparative Total Assets and Total Deposits of Banks and Financial Institutions

	Total Assets as at 31st December			Total Deposits as at 31st December		
	2015 TZS Millions	2016 TZS Millions		2015 TZS Millions	2016 TZS Millions	
1 Access Bank (Tanzania) Limited	215,418	205,626	-5%	162,678	138,224	-15%
2 African Banking Corporation (T) Limited	371,670	406,203	9%	297,472	330,997	11%
3 Akiba Commercial Bank Limited	164,583	211,861	22%	133,579	166,042	24%
4 Alios Finance Tanzania Limited	45,756	0	0%	0	0	0%
5 Amana Bank Limited	168,294	191,902	12%	148,398	172,027	16%
6 Azania Bank Limited	329,840	341,509	3%	269,195	289,916	8%
7 Bank M (Tanzania) Limited	859,857	1,051,072	18%	726,899	801,660	10%
8 Bank of Africa Tanzania Limited	575,340	628,877	9%	346,784	389,531	12%
9 Bank of Baroda Tanzania Limited	190,445	160,433	-19%	156,219	122,893	-21%
10 Bank of India(Tanzania) Limited	127,730	163,818	22%	104,270	129,508	24%
11 Barclays Bank (T) Limited	696,645	673,591	-3%	620,567	556,235	-10%
12 Canara Bank (T) Limited	0	43,190	0%	0	10,048	0%
13 China Commercial Bank Limited	23,067	32,115	28%	2,926	13,750	100%
14 Citibank Tanzania Limited	874,743	641,444	-36%	662,553	452,295	-32%
15 Commercial Bank (T) Limited	474,647	425,858	-11%	404,868	282,921	-30%
16 Covenant Bank for Women Tanzania Limited	14,452	21,200	32%	13,894	20,874	50%
17 CRDB Bank PLC	5,335,705	5,333,155	0%	4,154,768	4,019,432	-3%

18	DCB Commercial Bank PLC	172,408	160,402	-7%	123,914	114,121	-8%
19	Diamond Trust Bank (T) Limited	900,438	986,151	9%	716,357	765,855	7%
20	Ecobank Tanzania Limited	360,683	282,607	-28%	219,227	151,353	-31%
21	Efatha Bank Limited	7,957	7,784	-2%	6,869	6,319	-8%
22	EFC Tanzania M.F.C Limited	23,279	23,430	1%	11,483	6,670	-42%
23	Equity Bank Tanzania Limited	442,036	506,550	13%	256,788	316,817	23%
24	Exim Bank Tanzania Limited	1,065,843	1,216,095	12%	804,675	899,075	12%
25	FBME Bank Tanzania Limited	405,966	395,146	-3%	377,101	369,142	-2%
26	FINCA (T) M.F.C Limited	82,865	99,727	17%	22,386	27,001	21%
27	Fisrt National Bank Tanzania Limited	274,901	318,448	14%	131,743	136,591	4%
28	Habib African Bank	235,841	250,242	6%	200,649	210,802	5%
29	Hakika Microfinance Bank (T) Limited	0	1,678	0%	0	408	0%
30	I & M Bank Tanzania Limited	385,343	420,945	8%	311,340	305,629	-2%
31	International Commercial Bank (T) Limited	138,598	114,366	-21%	115,012	90,610	-21%
32	Kagera Farmers Cooperative Bank Limited	4,535	3,817	-19%	3,898	3,565	-9%
33	KCB Bank Tanzania Limited	424,360	462,306	8%	346,913	383,887	11%
34	Kilimanjaro Cooperative Bank Limited	7,092	6,710	-6%	7,676	8,467	10%
35	Letshego Bank (T) Limited formerly (Advans Bank)	27,157	30,350	11%	8,566	8,536	0%
36	Maendeleo Bank PLC	54,506	41,680	-31%	46,772	32,796	-30%
37	Mbinga Community Bank Limited	2,155	1,358	-59%	4,424	3,696	-16%
38	Meru Community Bank Limited	4,198	5,375	22%	3,106	4,321	39%
39	Mkombozi Commercial Bank PLC	111,315	128,166	13%	83,997	100,353	19%
40	Mufindi Commercial Bank PLC	18,285	19,691	7%	13,664	14,312	5%
41	Mwalimu Commercial Bank (T) Limited	0	34,440	0%	0	1,422	0%
42	Mwanga Rural Community Bank Limited	13,649	12,072	-13%	8,876	7,790	-12%

43	National Microfinance Bank (T) PLC.	4,580,514	4,955,921	8%	3,558,079	3,721,641	5%
44	NBC Limited	1,692,134	1,688,941	0%	1,308,674	1,241,228	-5%
45	NIC Bank Tanzania Limited	191,371	184,238	-4%	130,586	128,615	-2%
46	Njombe Community Bank Limited	5,659	4,701	-20%	4,889	3,852	-21%
47	Peoples Bank of Zanzibar	465,984	503,627	7%	403,063	422,437	5%
48	Stanbic Bank (T) Limited	1,244,867	1,126,672	-10%	969,870	843,301	-13%
49	Standard Chartered Bank (T) Limited	1,614,948	1,446,375	-12%	1,221,828	924,382	-24%
50	Tandahimba Community Bank Limited	697	3,742	81%	1,092	1,288	18%
51	Tanzania Agricultural Development Bank	60,730	66,225	8%	0	0	0%
52	Tanzania Postal Bank	370,809	400,708	7%	316,400	332,091	5%
53	Tanzania Women's Bank Plc	33,026	26,607	-24%	24,439	19,447	-20%
54	TIB Corporate Bank Limited	219,097	266,331	18%	133,433	159,325	19%
55	TIB Development Bank Limited	688,968	811,788	15%	201,494	248,433	23%
56	Twiga Bancorp Limited	75,590	88,588	15%	86,330	95,528	11%
57	UBL Bank Tanzania Limited	104,643	115,392	9%	73,699	73,374	0%
58	Uchumi Commercial Bank Limited	23,818	27,845	14%	17,737	20,898	18%
59	United Bank for Africa Tanzania Limited	183,956	105,133	-75%	75,375	46,082	-39%
60	Vision Fund Tanzania M.F.C Limited	29,552	33,084	11%	3,606	5,661	57%
	Total	27,217,968	27,917,309	3%	20,561,098	20,153,474	-2%

Appendix VI: Branches, ATMs and Employees of Banks and Financial Institutions

	31 st December 2016			31 st December 2015			
	No. Branches	No. of ATMs	No. of Employees	No. Branches	No. of ATMs	No. of Employees	
1	AccessBank (Tanzania) Limited	13	12	825	12	11	871
2	African Banking Corporation (T) Limited	5	6	135	4	7	135
3	Akiba Commercial Bank Limited	18	22	533	18	23	529
4	Amana Bank Limited	7	7	155	6	5	140
5	Azania Bank Limited	11	23	269	11	19	268
6	Bank M (Tanzania) Limited	3	0	252	3	0	233
7	Bank of Africa Tanzania Limited	28	28	322	23	25	311
8	Bank of Baroda Tanzania Limited	4	2	48	4	2	47
9	Bank of India(Tanzania) Limited	2	0	33	2	0	28
10	Barclays Bank (T) Limited	17	51	475	22	48	492
11	Canara Bank (Tanzania) Limited	1	0	14	0	0	0
12	China Commercial Bank Limited	1	0	26	1	0	25
13	Citibank Tanzania Limited	1	0	47	1	0	47
14	Commercial Bank (T) Limited	11	12	180	11	13	169
15	Covenant Bank for Women Tanzania Limited	1	0	27	1	0	13
16	CRDB Bank PLC	164	491	3124	126	432	2583
17	DCB Commercial Bank PLC	9	9	210	8	8	131
18	Diamond Trust Bank (T) Limited	26	30	474	24	27	399
19	Ecobank Tanzania Limited	8	25	192	11	24	196
20	Efatha Bank Limited	1	1	22	1	0	26
21	EFC Tanzania M.F.C Limited	1	0	77	1	0	77
22	Equity Bank Tanzania Limited	13	17	389	12	16	324
23	Exim Bank Tanzania Limited	30	56	712	27	58	690
24	FBME Bank Tanzania Limited	5	5	105	5	5	117
25	FINCA (T) M.F.C Limited	25	0	574	26	0	634
26	First National Bank Tanzania Limited	9	37	298	7	28	233

27	Habib African Bank	4	0	88	3	0	88
28	Hakika Microfinance Bank Limited	1	0	17	0	0	0
29	I & M Bank Tanzania Limited	8	9	153	8	8	153
30	International Commercial Bank (T) Limited	5	6	70	5	6	77
31	Kagera Farmers' Cooperative Bank Limited	1	1	17	1	1	18
32	KCB Bank Tanzania Limited	14	17	320	14	14	282
33	Kilimanjaro Cooperative Bank Limited	1	1	34	1	1	32
34	Letshego (Advans) Bank Tanzania Limited	5	5	209	5	5	197
35	Maendeleo Bank PLC	3	2	60	1	1	34
36	Mbinga Community Bank Limited	1	0	23	1	0	29
37	Meru Community Bank Limited	2	2	28	2	0	17
38	Mkombozi Commercial Bank PLC	8	10	137	5	10	128
39	Mufindi Commercial Bank PLC	1	1	53	1	1	47
40	Mwalimu Commercial Bank PLC	1	1	44	0	0	0
41	Mwanga Rural Community Bank Limited	1	2	47	1	2	47
42	National Microfinance Bank (T) PLC.	193	670	3432	170	561	3163
43	NBC Limited	52	274	1211	52	273	1261
44	NIC Bank Tanzania Limited	5	5	95	5	5	106
45	Njombe Community Bank Limited	1	1	34	1	1	34
46	Peoples Bank of Zanzibar	8	22	290	10	20	287
47	Stanbic Bank (T) Limited	10	30	529	10	32	559
48	Standard Chartered Bank (T) Limited	6	17	329	6	17	374
49	Tandahimba Community Bank Limited	1	0	15	1	0	8
50	Tanzania Agricultural Development Bank	1	0	41	1	0	35
51	Tanzania Postal Bank	30	43	315	28	36	301
52	Tanzania Women's Bank Plc	2	5	99	2	6	95
53	TIB Corporate Bank Limited	4	7	114	5	7	97
54	TIB Development Bank Limited	4	0	199	1	0	203
55	Twiga Bancorp Limited	5	11	88	4	8	79
56	UBL Bank Tanzania Limited	2	0	32	1	0	33
57	Uchumi Commercial Bank Limited	1	2	38	1	2	38
58	United Bank for Africa Tanzania Limited	3	7	85	3	3	88
59	Vision Fund Tanzania M.F.C Limited	12	0	288	12	0	208
Total		810	1,985	18,052	728	1,771	16,836

Appendix VII: Geographical distribution of branches and ATMs

		Branches					ATMS				
		2012	2013	2014	2015	2016	2012	2013	2014	2015	2016
1	Arusha	39	50	50	51	57	93	115	121	82	142
2	Coast	10	10	11	12	11	41	27	30	14	40
3	Dar es Salaam	210	234	255	263	273	534	602	652	1034	787
4	Dodoma	17	20	26	27	29	47	59	68	49	70
5	Geita	0	5	10	10	11	0	16	13	3	17
6	Iringa	17	12	13	13	17	43	28	33	39	42
7	Kagera	12	11	14	16	21	32	33	38	37	43
8	Katavi	0	2	3	3	2	0	3	4	3	4
9	Kigoma	7	8	8	8	11	13	15	17	34	25
10	Kilimanjaro	26	30	32	33	37	63	71	63	62	78
11	Lindi	8	9	9	10	9	14	15	15	19	18
12	Manyara	9	9	11	11	15	23	23	19	5	34
13	Mara	10	13	14	15	20	27	27	28	32	42
14	Mbeya	29	34	38	41	39	64	68	78	38	98
15	Morogoro	23	27	29	30	32	62	71	70	20	82
16	Mtwara	14	16	18	17	23	28	29	29	21	40
17	Mwanza	43	44	46	49	58	79	89	95	46	124

18	Njombe	0	9	10	10	14	0	18	18	14	25
19	Rukwa	8	6	5	6	8	14	15	12	28	16
20	Ruvuma	9	11	12	12	15	16	23	23	21	31
21	Shinyanga	15	16	19	19	23	21	29	28	17	44
22	Simiyu	0	5	7	6	4	0	11	11	3	11
23	Singida	6	7	8	8	11	35	22	20	12	24
24	Songwe	0	0	0	0	10	0	0	0	0	0
25	Tabora	8	14	15	16	16	20	27	34	23	40
26	Tanga	17	20	20	20	24	21	38	41	36	49
27	Pemba	4	4	3	3	1	38	14	7	15	7
28	Unguja	15	16	16	19	19	33	38	43	64	52
Total		556	642	702	728	810	1361	1526	1610	1771	1985

Appendix VII: Agents contracted by banks and financial institutions

S/no	Institution Name	2013	2014	2015	2016	% Annual Growth
1	CRDB Bank Plc	294	956	1719	2415	40%
2	Equity Bank Tanzania Ltd	63	220	333	595	79%
3	Tanzania Postal Bank Ltd	142	270	301	341	13%
4	DCB Commercial Bank Plc	90	132	138	193	40%
5	Amana Bank Limited	2	42	42	118	181%
6	NMB Bank Plc	0	8	571	1613	182%
7	Letshego (Advans) Bank Tanzania	0	12	21	53	152%
8	Finca Microfinance Bank	0	12	56	120	114%
9	KCB Bank Tanzania Limited	0	0	0	0	0%
10	Mwanga Community Bank Limited	0	0	0	0	0%
11	African Banking Corporation	0	0	0	50	0%
12	Efatha Bank Limited	0	0	14	24	71%
13	Access Bank Tanzania Limited	0	0	104	154	48%
Total		591	1,652	3,299	5,676	72%

Appendix IX: Geographical distribution of bank agents

S/no	Geographical Area	2013	2014	2015	2016	Annual Growth
1	Arusha	44	178	282	418	48%
2	Coastal	16	29	74	135	82%
3	Dar es Salaam	293	699	1,166	1,707	46%
4	Dodoma	25	44	180	340	89%
5	Geita	17	21	35	63	80%
6	Iringa	8	33	103	212	106%
7	Kagera	16	53	87	148	70%
8	Katavi	1	7	17	34	100%
9	Kigoma	6	30	40	56	40%
10	Kilimanjaro	14	51	90	192	113%
11	Lindi	10	24	40	80	100%
12	Manyara	2	1	46	106	130%
13	Mara	10	27	78	149	91%
14	Mbeya	16	52	158	397	151%
15	Morogoro	16	43	133	269	102%
16	Mtwara	7	26	67	102	52%
17	Mwanza	38	149	276	399	45%
18	Njombe	3	19	47	103	119%
19	Rukwa	5	7	39	73	87%
20	Ruvuma	16	16	50	108	116%

21	Shinyanga	4	29	87	146	68%
22	Simiyu	2	27	32	75	134%
23	Singida	3	7	41	56	37%
24	Tabora	2	12	56	108	93%
25	Tanga	13	16	53	95	79%
26	Pemba	2	25	6	59	883%
27	Unguja	2	27	16	46	188%
Total Number of Agents		591	1652	3299	5676	72%

Appendix X: Number of Point of Sale (POS) Devices

S/no	Bank Name	2012	2013	2014	2015	2016
1	Barclays	0	0	0	0	657
2	CRDB Bank PLC	954	1345	1323	1473	1580
3	Ecobank Tanzania Limited	0	0	0	0	60
4	Efatha	0	0	0	0	3
5	Equity Bank Tanzania Limited	0	120	95	267	470
6	Exim Bank Tanzania Limited	321	431	624	624	657
7	FBME Bank Limited	361	363	0	0	0
8	KCB Bank (T) Limited	0	0	0	0	82
9	NBC Bank Limited	274	309	224	176	210
10	NMB Bank Plc	0	0	0	0	61
11	Njombe Community Bank Limited	0	1	1	1	0
13	Finca Microfinance Bank	0	0	0	27	78
14	First National Bank Tanzania Limited	0	0	0	21	155
15	United Bank for Africa Tanzania Limited	0	0	0	70	72

Total Number of POS	1,910	2569	2263	2713	4085
---------------------	-------	------	------	------	------

Appendix XI: Directory of fully fledged commercial banks operating in Tanzania

S/no	Bank Name	Title and Name of Chief Executive Officer	Contact Address/Website/E-Mail	Physical Location Of Head Office
		Chief Executive Officer Ms. Hedvig Sundberg	P. O. Box 95068, Dar es Salaam, Tel: +255 22 2774355 Fax: +255 22 2774340 www.accessbank.co.tz	Kijitonyama / Opst. Kijiji cha Makumbusho,
		Managing Director Mr. Dana Botha	P. O. Box 31, Dar es Salaam, Tel: 2111990/2119302-3 Fax: +255 22 2112402 www.bancabc.co.tz	5th & 6th Floor, Uhuru heights BibiTiti Mohamed Road, Dar es Salaam
		Managing Director Mr. Israel Chasosa	P. O. Box 669, Dar es Salaam, Tel: +255 22 2118344 Fax: +255 22 2114173 www.acbtz.com	Amani Place, Ohio Street Dar es Salaam
		Managing Director	P. o. Box. 9771,	Golden Jubilee building , Garden/Ohio Street

	Dr. Muhsin Masoud.	Dar es Salaam	Dar es Salaam
		Tel: +255 22 2129007/8 Fax: +255 22 2129013 www.amanabank.co.tz	
	Chief Executive Officer Mr. Charles Jackson Itembe	P. O. Box 9271, Dar es Salaam,	Mwasiliano Towers, Sam Nujoma Road Dar es Salaam
		Tel: +255 22 2412025-7 Fax: +255 22 2412028 www.azaniabank.co.tz	
	Chief Executive Officer Mrs. Jacqueline Woiso	P. o. Box 96, Dar es Salaam,	Barack Obama Avenue Dar es Salaam
		Tel: +255 22 2345678 Fax: +255 22 2127824 www.bankm.com	
	Managing Director Mr. Ammishaddai Owusu- Amoah	P. O. Box 3054, Dar es Salaam,	Ohio Street/ Kivukoni Front Dar es Salaam
		Tel: +255 22 211 0104/1290 Fax: +255 22 211 3740 www.boatanzania.com	
	Managing Director Mr. Prem Narayan Sharma	P. O. Box 5356, Dar es Salaam,	Sokoine Drive/Ohio Street Dar es Salaam
		Tel: +255 22 2124472	

			Fax:+255 22 2124457 www.boatanzania.com	
		Managing Director Mr. Sanjib Sarkar	P. O. Box 7581, Dar es Salaam, Tel: +255 22 213 5358 Fax: +255 22 2135363 www.boitanzania.co.tz	Maktaba Street Dar es Salaam
		Managing Director Mr. Abdi Mohamud Mohamed	P. O. Box 5137, Dar es Salaam, Tel: +255 22 2129381 Fax :+255 22 2129757 www.africa.barclays.com	Barclays House, Ohio Street, Dar es Salaam
11	Canara Bank (Tanzania) Limited	Managing Director Mr. Seshagiridas Hathibelagal	P. O. Box 491, Dar es Salaam, Tel: +255 22 2112530-34 Fax :+255 22 2112534 www.canarabank.co.tz	Plot No. 16/1 Elia Complex Ground Floor, Zanaki/Bibi Titi Street Dar es Salaam
		Chief Executive Officer Mr. Anganile Mwankuga	P. O. Box 8189, Dar es Salaam. Tel: +255 22 2120006 Fax: +255 22 2120007 info@ccbzbank.co.tz	9 th Floor, IT Plaza Garden Avenue/Ohio Street Dar es Salaam

Managing Director Mr. Joseph Carraso Junior	P. O. Box 71625, Dar es Salaam, Tel: +255 22 2117575, Fax: +255 22 2113910 www.citibank.co.tz	Peugeot House, 36 Upanga Road. Dar es Salaam
Acting Managing Director Mr. Gift Shoko	P. O. Box 9640, Dar es Salaam, Tel: +255 22 2130113 Fax :+255 22 2130116 www.cba.co.tz	Amani Place, Ohio Street, Dar es Salaam
Managing Director Dr. Charles Kimei	P. O. Box 268, Dar es Salaam Tel: +255 22 2117441-7 Fax: +255 22 2116714 Email: kimeic@crdbbank.com www.crdb.com	Azikiwe Street Dar es Salaam
Managing Director Mr. Edmund Mkwawa	P. O. Box 19798, Dar es Salaam Tel: +255 22 2172200/1 Fax: +255 22 2172199 www.dcb.co.tz	Magomeni, Morogoro Road, Dar es Salaam
Chief Executive Officer	P. O. Box 115,	Unit 901, Harbor View Towers

	Mr. Viju Cherian	Dar es Salaam, Tel: +255 22 2114888 Fax: +255 22 2114210 www.dtbafrica.com	Samora Avenue Dar es Salaam
Managing Director	Mr. Raphael Benedict Oluoch	P. O. Box 20500, Dar es Salaam, Tel: +255 22 2137447 Fax: +255 22 2137446 www.ecobank.com	Acacia Building, 84; Kinondoni Road, Dar es Salaam
Chief Executive Officer	Mr. Dinesh Arora	P. O. Box 1431, Dar es Salaam, Tel: +255 22 2293400 Fax: +255 22 2119737 www.eximbank-tz.org	Exim Tower, Ghana Avenue Dar es Salaam
Managing Director	Mr. Joseph Iha Wanje	P. O. Box 110183, Dar es Salaam, Tel: +255 78 6985500 +255 22 2865188 www.equitybank.co.tz	Third floor, Golden Jubilee, road Dar es Salaam
Chief Executive Officer:	Mr. David Wayne Aitken	P. O. Box 72290, Dar es Salaam, Tel +255 768 989000/41	2nd Floor – FNB House, Ohio Street, Dar es Salaam

			Fax +255 768 989010/44 www.fnbtanzania.co.tz	
	Managing Director	Dr. Hassan S. Rizvi	P. O. Box 70086, Dar es Salaam, Tel: +255 22 211109 Fax: +255 22 2111014 www.habib.com	Zanaki/Indira Gandhi Street Dar es Salaam
	Chief Executive Officer	Mr. Baseer Mohammed	P. O. Box 1509, Dar es Salaam, Tel: +255 22 2110212 Fax: +255 222118750 www.imbank.com	Maktaba Street Dar es Salaam
	Chief Executive Officer	Mr. Viswanathan Sundaram	P. O. Box 9363, Dar es Salaam, Tel: +255 22 2150361/2 Fax: +255 22 2151591 www.icbank.com	Vijana House, Fire station Road, Dar es Salaam
	Managing Director	Mr. Cosmas Kimario	P. O. Box 804, Dar es Salaam, Tel: +255 22 2664388 Fax: +255 22 2115391 www.kcb.co.ke	Harambee Plaza, Ali Hassan Mwinyi/Kaunda Drive Dar es Salaam
26	Letshego Bank (T) Limited	Chief Executive Officer	P. O. Box 34459,	Plot No 395, Ursino North, Mwai Kibaki Road

	Mr. Yohane Kaduma	Dar es Salaam, Tel: +255 22 2401174/6 Fax: +255 2401175 Web: www.letshego.com	Dar es Salaam
	Managing Director Mrs. Edwina Lupembe	P. O. Box 38448, Dar es Salaam, Tel: 2137806/7 Fax: +255 22 2137802 www.mkombozibank.com	St. Joseph Cathedral, Mansfield Street; Dar es Salaam,
	Managing Director Mr. Ronald Safiel Manongi	P. O. Box 61002, Dar es Salaam, Tel: +255 22 2775131; Website – www.mcb.co.tz P. O. Box 38448,	Mlimani Tower, Sam Nujoma Road, Dar es Salaam, St. Joseph Cathedral, Mansfield Street;
	Managing Director Ms. Ineke Bussemaker	P. O. Box 9213, Dar es Salaam, Tel: +255 22 2322000 Fax: +255 22 2112148 www.nmbtz.com	NMB PLC Head Office Ohio/Ali Hassan Mwinyi Road Dar es Salaam
	Managing Director	P. O. Box 1863,	Sokoine Drive

	Mr. Edward Marks	Dar es Salaam, Tel: +255 22 2113914 Fax: +255 22 2112887 www.nbcltd@nbctz.com	Dar es Salaam
Managing Director		P. O. Box 20268,	Golden Jubilee Tower, Ohio Street PSPF Building Dar es Salaam
	Mr. Pankanj Kansara	Dar es Salaam, Tel: +255 22 2295000 Fax: +255 22 2116733 www.nic-bank.com	
Managing Director		P. O. Box 1173,	Darajani, Zanzibar
	Mr. Juma A. Hafidhi	Zanzibar, Tel: +255 24 2231118-20 Fax: +255 24 2231121 www.pbzLtd.com	
Managing Director		P. O. Box 72647,	Ali Hassan Mwinyi/Kinondoni Road Dar es Salaam
	Mr. Kenrick Wayne Cockerill	Dar es Salaam, Tel: +255 22 2666430 Fax: +255 22 2666301 www.stanbicbank.co.tz	
Managing Director		P. O. Box 9011,	Garden Avenue/Shaabab Robert Street Dar es Salaam
	Mr. Sanjay Chamanlal Rughani	Dar es Salaam, Tel: +255 222113785 Fax: +255 22 2113770 www.stanndardchartered.com	

Managing Director Mr. Frank N. Mugeta	P. O. Box 9102, Dar es Salaam	Tel: +255 22 2111708 Fax: +255 22 2115909 www.tib.co.tz	7 th Floor, Samora Tower Samora Avenue/Bridge Street Dar es Salaam
Managing Director Mr. Peter Mule Makau	P. O. Box 80514, Dar es Salaam;	Tel: +255 22 2763452/3 Fax:+255 22 2863454 www.ubagroup.com	Nyerere Road, Plot No. 30C/30D Dar es Salaam
Chief Executive officer, Mr. Faisal Jamall	P. O. Box 5887, Dar es Salaam	Tel: +255 22 5510 200 Fax: +255 22 2136293 www.ubldirect.com/Corporate/Tanzania.aspx	26 Mkwepu/ Kaluta Street Dar es salaam

Appendix XII: Directory of financial institutions operating in Tanzania

S/no	Name of Financial Institution	Title and Name of Chief Executive Officer	Contacts	Physical Address
1	Tanzania Postal Bank Limited	Chief Executive Officer Mr. Sabasaba K. Moshingi	P. O. Box 9300 Dar es Salaam Tel: +255 22 2127995 Fax: +255 22 298815 www.postalbank.co.tz	Samora Avenue Dar es Salaam
2	Tanzania Women's Bank Plc.	Managing Director Mr. George Msambazi	P. O. Box 72604 Dar es Salaam Tel: +255 22 2115462 Fax: +255 22 2137580 www.womensbank.co.tz	Old Post Office Building, Mkwepu Street Dar es Salaam
3	Twiga Bancorp Limited	Statutory Manager Mr. Nkanwa Magina	P. O. Box 10119 Dar es Salaam Tel: +255 22 2115575/ 2118455/2132826 Fax: +255 22 2111550 www.twigabancorp.com	Samora Avenue, Dar es Salaam

Appendix XIII: Directory of community banks operating in Tanzania

S/no	Name of the Community Bank	Title and Name of the Chief Executive Officer	Contacts	Physical Address
		Managing Director Mrs. Sabetha M. J. Mwambenja	P. O. Box 105712, Dar es Salaam Tel: +255 22 2773982/3, +255 22 2773985, +255 22 2775079 www.covenantbankforwomen.co.tz	Ali Hassan Mwinyi Road LAPF Building Dar es Salaam
		Managing Director Mr. Mauro Mhule	P. O. Box 31550, Dar es Salaam Tel: +255 22 2775578/ +255 22 2775477 +255 22 2775347 Fax :+255 22 2775347 www.efathabank.co.tz	Ali Hassan Mwinyi Road Dar es Salaam
		General Manager Mr. Anthony Nzigula	P. O. Box 1656 Kagera Tel: +255 28 2215018/ 2215041 Fax: +255 28 2215159 kfcbltd@yahoo.com	

4	Kilimanjaro Cooperative Bank Limited	General Manager Mr. Joel Kingazi	P. O. Box 1760 Moshi	Moshi Kilimanjaro
			Tel: +255 27 2754470/1 Fax: +255 272753570 www.kilicobank.com	
		Managing Director Mr. Ibrahim Mwangalaba	P. O. Box 216 Dar es Salaam	Sokoine Drive Dar es Salaam
			Tel: +255 22 2110518 Fax: +255 22 211 595 Website: www.maendeleobank.co.tz	
		General Manager Mr. Jofram Mbinga	P. O. Box 365 Arusha	
			Tel: +255 0272541190 Fax: +255 0272541190 www.mecob.com	
		General Manager Mr. Benny Mahenge	P. O. Box 147 Mafinga,	Mafinga, Iringa
			Tel: +255 26 2772165 Fax: +255 26 2771575 www.mucoba.co.tz	
		Managing Director Mr. Abby Y. Ghuhia	P. O. Box 333 Mwanga	Mwanga, Kilimanjaro

Tel: +255 27 2757830
Fax: +255 27 2754155
www.mwangabank.co.tz

Managing Director
Mr. Michael Ngwira

P. O. Box 832
Njombe

Njombe,
Iringa

Fax: +255 26 2782732

Acting General Manager
Mr. Steven Mugwagi

P. O. Box 6;
Tandahimba

Tel: +255 23 2410093
Fax: +255 23 2410093

General Manager
Mrs. Angela G. Moshi

P. O. Box 7811,
Moshi.

Moshi
Kilimanjaro

Tel: +255 27 2750491
Fax: +255 27 2750492
www.uchumibank.com

Appendix XIV: Directory of deposit taking microfinance banks operating in Tanzania

S/no	Name of Institution	Title and Name of the Chief Executive Officer	Contacts	Physical Address
		Managing Director Mr. Bas Nierop	P. O. Box 11735 Dar es Salaam Tel: +255 22 2701319/15 www.efctz.com	2nd Floor Letsya towers, 59 Letsya Tower – New Bagamoyo Road Dar es Salaam
		Chief Executive Officer Mr. Issa Ngwegwe	P. O. Box 78783 Dar es Salaam Tel: +255 22 2172452 +255 22 217 2453 Fax: +255 22 2172459 www.finca.org	Magomeni - Mwembechai Dar es Salaam
3	Hakika Microfinance Bank Limited	Chief Executive Officer Mr. Augustine Ntomola	P.O. Box 11177 Arusha Tel: +255 272545019; +255 787 288193; Fax: +255272545019 www.hakikabank.co.tz	Consultants House No. 12, Col. Middleton Rd, Arusha.
		Chief Executive Officer, Mr. Cosmos Kowuoche	P. O. Box 1546, Arusha Tel: +255272548218	6th Floor, Blue Plaza Building, India Street, Arusha

Appendix XV: Directory of private credit reference bureau operating in Tanzania

S/no	Name of Institution	Title and Name of Chief Executive Officer	Contacts Address	Physical Address
		Chief Executive Officer Mr. David Kahwa	P.O. Box 77030 Dar es Salaam Tel: +255 22 212 7263 Fax: +255 22 212 7263 www.creditinfo.co.tz	4th floor, Barclays House, Ohio Street, Dar es Salaam
		General Manager Mr. Adebowale Atobatele	P.O. Box 4581, Dar es Salaam Tel: +255781540125 Fax: +255 22 2135448 www.dndcb.com	12th Floor, PSPF Golden Jubilee Towers, Ohio Street, Dar es Salaam

Appendix XV: Directory of financial leasing companies operating in Tanzania

S/no	Name of Institution	Title and Name of Chief Executive Officer	Contacts	Physical Address
1	Alios Finance Tanzania Ltd	Chief Executive Officer Mr. Jerome De Villard	P.O. Box 71478 Dar es Salaam Tel: +255 222 129477, Fax: +255 222 219478, Mobile No: 0686170203 www.aliosfinance.com	2 nd Floor Amani Place, Ohio Street, Dar es Salaam
		Chief Executive Officer Mr. Coy Buckley	P.O. Box 7293 Moshi Email; info@efta.co.tz, info@equityfortanzania.org Tel: +255 27 275 0657	2nd floor, NSSF Building Old Moshi Rd, Moshi Kilimanjaro
		Managing Director Mr. Vinod Rustagi	P.O. Box 409, Dar es Salaam, Tel: +255 22 2866815-9 Website:www.salutefinance.com	Plot no. 5, Nyerere Road Dar es Salaam

Appendix XI: Directory of representative offices operating in Tanzania

S/no	Name of Institution	Title and Name of Chief Executive Officer	Contacts	Physical Address
1	The Export-Import Bank of Korea	Chief Representative Mrs. Hyon-jong LEE	P.O. Box 13681 Dar es Salaam Email; edcfdadressalaam@koreaexim.go.kr Tel: +255-22-211-0801~3 Fax +255 22 260 2619, Mobile No: 0765 362 400	IT Plaza Building, Dar es Salaam, Office no. 602, 6th Floor
2	Bank of China Limited	Chief Representative: Dr Feng Li	P.O. Box 13602 Dar Es Salaam Email; lifeng73@bankofchina.com Tel: +255-222112971 Fax: +255-222112974 Mobile: +255-766499875	8th floor, Amani Place, Ohio Street, Office Park Dar es Salaam

Appendix XI: Directory of Mortgage Financing firms operating in Tanzania

S/no	Name of Institution	Title and Name of Chief Executive Officer	Contacts	Physical Address
1	Tanzania Mortgage Refinance Company	Managing Director: Mr. Oscar Mgaya	P. O. Box 7539, Dar es Salaam Tel: +255 22 2155560 www.tmrc.co.tz	Golden Jubilee Towers, Ohio Street, Dar es Salaam
2	First Housing Finance Limited	Managing Director: Mr. Omar Msangi	P.O. BOX 96 Dar Es Salaam Tel +255 22 2113456	19 Obama Drive Dar es Salaam

Appendix XII: List of audit firms registered by Bank of Tanzania to audit banks and financial institutions

S/no	Name of the Audit Firm	Contact Person	Mail Address	Other Contacts
1	ASHVIN SOLANKI & COMPANY	Managing Partner, Mr. A. N Solanki	P.O. Box 1537, Malipula Building, Uhindini Street, Iringa	TEL: +255 22 2702951 FAX:+255 22 2701248 Email: ascoaudit@hotmail.com

2	BAKER TILLY DGP & CO.	Managing Partner, Mr. Kamlakar S. Bhattbhatt	P.O. Box 1314 Mahavir Building (Opp. Econo Lodge), Off Libya Street, Dar-es-Salaam	TEL:+255 22 2112128 /2125597/2135915/2135916 FAX: +255 22 2122300 Email: info@bakertillydgp.com Website: www.bakertillydgp.com
3	Claritas International	Managing Partner, Mr. Avelyne J. Msaki	P. O. Box 76062, 3rd Floor, Mwalimu House, Ilala, Dar es Salaam	Tel: +255 22 2203220, Fax: +255 22 2203221 Email: info@claritas.co.tz
4	BDO East Africa	Chief Executive Officer, Mr. Sandeep Kharpe	P.O. Box 9912 4 th Floor, Harborview Towers, Samora Avenue, Ilala Dar es Salaam	Tel : +255 22 2112291 Fax : +255 22 2126848, Email: tanzania@bdo-ea.com
5	Cooperative Audit and Supervision Corporation (COASCO)	Director General, Mr. Severine K. Mosha	P.O.Box 761, COASCO Building, Khatibu Ave. Dodoma	TEL: +255 26 2321704 FAX:+255 26 2321486 Email: coasco@do.ucc.co.tz
6	DELOITTE & TOUCHE	Country Managing Partner, Mr. Eshak Harunani	P.O. BOX 1559, PPF Tower, Tenth Floor, Ohio Street/Garden Ave, Dar es Salaam	TEL: +255 22 2116006 /2115352 FAX: +255 22 2116379; Website: www.deloitte.com , Email: deloitte@deloitte.co.tz
7	ERNST & YOUNG	Country Managing Partner, Mr. Joseph Sheffu	P.O.BOX 2475, Utalii House 36, Laibon Road, Oysterbay, Dar es Salaam	TEL: +255 22 2667227 /2666853 FAX: +255 22 2666869 Website: www.ey.com Email: info.tanzania@tz.ey.com

8	GLOBE ACCOUNTANCY SERVICES	Managing Partner, Mr. William V. Mugurusi	P.O.BOX 7794, Fourth Floor, NIC Investment House, Samora Ave., Dar-es-Salaam	TEL: +255 22 2130824 FAX: +255 22 2117286 Email: mmm@globe.co.tz
9	INNOVEX AUDITORS	Managing Partner, Mr. Christopher Mageka	P.O.BOX 7529719, Kilimani Road, ADA Estate, Kinondoni, Dar es Salaam	TEL:+255 22 222664099 FAX: +255 22 2664098, Email: info@innovexdc.com
10	KPMG	Country Leader, Mr. David Gachewa	P.O.BOX 1160, Eleventh Floor, PPF TOWER, Ohio Str. /Garden Ave. Dar-es-Salaam	TEL: +255 22 2122003, FAX: +255 22 2113343 Website: www.kpmg.co.tz, Email: info@kpmg.co.tz
11	MEKONSULT	Managing Partner, Mr. Elinisaidie Msuri	P.O. Box 14950, Eighth Floor, Harbour View Towers, Samora Ave., Dar-es-Salaam	TEL: +255 22 2124383, Email: info@mekonsult.co.tz Website: www.mekonsult.co.tz
12	MHASIBU CONSULTANTS	Managing Partner, Mr. John M. Lyanga	P.O.BOX 78047, Plot No. 430/04, Nkrumah Str., Dar-es-Salaam	TEL: +255 22 2120238, FAX: +255 22 2124782, Website: www.mhasibu.com Email: mhasibuconsultants@mhasibu.com
13	NEXIA SJ TANZANIA	Managing Partner, Mrs. SujataJaffer	P.O. BOX 12729, Amani Place, 9th Floor, Ohio Street, Dar es Salaam	TEL: +255 22 2120806/7 Mobile: 0713 444 254 0756 444 254 FAX: +255 22 2120895 Email: sjaffer@nexiasjtz.com Website: www.nexiasjtz.com

14	PRICEWATERHOUSECOOPERS	Managing Partner, Mr. Leonard Mususa	P.O.BOX 45, Pemba House 369 Toure Drive, Oysterbay, Dar es Salaam	TEL: +255 22 2133100 FAX:+255 22 2133200 Email: information@tz.pwc.co
15	RSM ASHVIR	Managing Partner, Ms. Lina Ratansi	P.O.BOX 79586, First Floor, Alpha House, New Baamoyo Road, Dar es Salaam	TEL:+255 22 2761383/87 FAX: +255 22 2761385 Email info@tz.rsmashvir.com Web Site: www.rsmashvir.com
16	TAC ASSOCIATES	Managing Partner, Mr. Boniface Mariki	P.O. BOX 580, Malik Road, Plot No. 114, Dar es Salaam	TEL: +255 22 2137721/4, FAX: +255 22 2113142, Email: tac@cats-net.com
17	TANNA SREEKUMAR GRANT THORNTON	Managing Partner, Mr. Balakrishna S. Sreekumar	Plot No. 254, 2nd Floor, Alykhan Road/Magore Street, Dar es Salaam	TEL: +255 22 215 3137/+255 22 215 3122 FAX: +255 22 211 2660 E-mail: sree@uniquetz.com, audit@uniquetz.com
18	TRION & CO	Managing Partner, Mr. Kenneth Rwakatare	P.O.BOX 997, Kassums Building, Samora Ave. /Mkwepu Str., Dar es Salaam	TEL: +255 22 2131789/ 2110183 FAX: +255 22 2139806 Email: kakatrion@yahoo.co.uk
19	WISCON ASSOCIATES	Managing Partner, Ms. Witness Shilekilwa	P.O.BOX 78999, ASG Building, Second Floor, Gerezani&Nyerere Rd., Dar es Salaam	TEL: +255 22 2129018 - 9, Fax: +255 22 2129017, website: www.wiscon.co.tz, Email: ilazaro@wisconcpa.com

20	TMC ASSOCIATES	Managing Partner, Mr. Michael B. Nshangeki	P.O.Box 16042, REDESO Building, UramboStreet, Kinondoni, Behind Open University, Dar es Salaam	TEL:+255 784659696; +255782709701;+255784247437; +255 22 2664073, web: www.tmcassociates.co.tz, Email: info@tmcassociates.co.tz
21	KLSA ASSOCIATES	Partner, Mr. Mustanir Gulamhussein	P.O.Box 7323, Golden Jubilee Tower 16th Floor, Ohio Street, Dar es Salaam	Tel: +255 22 213 9339; +255 22 2139340;+255 22 213 9342; Fax: +255 22 213 9353 Email: info@tz.klsaea.com

Appendix XIII: List of Bureaux de Change operating in Tanzania as at 31st December 2016

S/N	BDC NAME	BCLNO	PHYSICAL ADDRESS	REGION
1	ACOT FOREX BUREAU CO. LTD	0529-00	PLOT NO 40;BLOCK F ; AREA F	Arusha
2	ADAMS BDC LIMITED	0429-00	Plot No. 810/11; Block 75 Morogoro Rd.	Dar es Salaam
3	ADAMS EXCHANGE BDC LIMITED	0224-00	Plot No. 16/39 Malindi	Mjini Magharibi
4	AFRIWORLD BDC LIMITED	0540-00	PLOT NO. 45/66 INDIA STREET	Dar es Salaam
5	AIWA BDC LIMITED	0495-00	Plot No: 2224;Block 22,Zanaki/Jamhuri St. DSM	Dar es Salaam
6	AL - AQSA BDC LIMITED	0375-00	Plot No: 2324 - Mto wa Mbu Village,Manyara, Arusha	Arusha
7	AL BASHASH BUREAU DE CHANGE LIMITED	0550-00	ABEID AMANI KARUME INTERNATIONAL AIRPORT	Kaskazini Unguj
8	AL MILTON BUREAU DE CHANGE LIMITED	0528-00	PLOT NO/530 HAIDERY PLAZA GROUND FLOOR	Dar es Salaam
9	AL-FAYAD BUREAU DE CHANGE LIMITED	0365-00	Plot No: 815/82 Morogoro Rd/Libya St. DSM	Dar es Salaam

10	AMAFHH BUREAU DE CHANGE LIMITED	0119-00	Plot No: 344,Oysterbay Shopping Complex-Masaki	Dar es Salaam
11	AMAZING BUREAU DE CHANGE LIMITED	0455-00	Plot No. 30, BLOCK D,EMIRATE HSE SINZA MADUKANI	Dar es Salaam
12	AMAZING BUREAU DE CHANGE-KIJITONYAMA BRANCH	0455-01	PLOT NO.572,BLOCK 43-KIJITONYAMA	Dar es Salaam
13	ANGOLA BUREAU DE CHANGE LIMITED	0557-00	PLOT NO. 65 SIKUKUU/MCHIKICHI	Dar es Salaam
14	ARRIVAL BUREAU DE CHANGE LIMITED	0236-00	Abeid Amani Karume International Airport	Mjini Magharibi
15	ARUSHA BUREAU DE CHANGE LIMITED	0216-00	Plot No. 39 Block B/E Boma Road	Arusha
16	ASENGA BUREAU DE CHANGE LIMITED	0318-00	Plot No: 16.Block 75-Uhuru St. Kariakoo	Dar es Salaam
17	ASH BUREAU DE CHANGE LIMITED	0450-00	Victoria Plaza, ground floor room No. 105, Samora Avenue	Dar es Salaam
18	ASSALAM BUREAU DE CHANGE LIMITED	0407-00	Plot No. 4, Block 59 - Sikukuu Street, Kariakoo	Dar es Salaam
19	B & K BUREAU DE CHANGE LIMITED	0505-00	PLOT NO. 530, HAIDERY PLAZA, GROUND FLOOR	Dar es Salaam
20	B & K BUREAU DE CHANGE LIMITED - BRANCH	0505-01	PLOT NO. 799-MSASANI JUED BUILD	Dar es Salaam
21	BAHARI BUREAU DE CHANGE LIMITED	0416-00	Mbuyuni Street - Zanzibar	Mjini Magharibi
22	BANJUL BUREAU DE CHANGE LIMITED	0323-00	Plot no. 2081/40, IPS Building Samora Avenue	Dar es Salaam
23	BARKY BUREAU DE CHANGE LIMITED	0333-00	Kitulia Street - Pemba ; Ibrahim Mohammed Abeid.	Kaskazini Pemba
24	BASECHA BUREAU DE CHANGE LIMITED	0500-00	Plot no. 1, Section 1, Boma Road	Kilimanjaro
25	BEARFOOT BUREAU DE CHANGE LIMITED	0489-00	Plot 41, New Safari Hotel Building, Boma Road.	Arusha
26	BIG WISH BUREAU DE CHANGE LIMITED	0452-00	Plot No. 11/14/15; Block K Kenyatta Road.	Mwanza
27	BINRABAH BUREAU DE CHANGE LIMITED	0387-00	Plot No.86 Block 'A' Msimbazi / Aggrey Street - K'KOO	Dar es Salaam

28	BLUEBIRD BUREAU DE CHANGE LIMITED	0276-00	LUPA WAY - MBEYA	Mbeya
29	BLUU BUREAU DE CHANGE LIMITED	0341-00	Bwawani Street.	Mjini Magharibi
30	BNB BUREAU DE CHANGE LIMITED	0520-00	PLOT NO. 123/50/3 SAMORA TOWER-SAMORA AVENUE	Dar es Salaam
31	BNM BUREAU DE CHANGE LIMITED	0562-00	PLOT NO. 27,28 BLOCK D, ISAKA ROAD	Shinyanga
32	BOGOA BUREAU DE CHANGE LIMITED	0515-00	Mkunguni / Sukuma Street Kariakoo	Dar es Salaam
33	BRIGHT SUNRISE BUREAU DE CHANGE LIMITED	0499-00	CCM Mkoa building, Stadium street	Arusha
34	BRILLIANT BUREAU DE CHANGE LIMITED	0290-00	Hyatt Regency-The Kilimanjaro Hotel	Dar es Salaam
35	BSG BUREAU DE CHANGE LIMITED	0441-00	Plot no. 25, Quality Center Shopping Complex	Dar es Salaam
36	CAMBIO BUREAU DE CHANGE LIMITED	0312-00	Plot 17D Ngorongoro/Arusha Rd - Karatu.	Manyara
37	CAMEL BUREAU DE CHANGE LIMITED	0211-00	Joel Maeda Street	Arusha
38	CAPITAL BUREAU DE CHANGE LIMITED	0011-00	PLOT NO. 41/63, INDIA/ZANAKI STREETS	Dar es Salaam
39	CASH LINK BUREAU DE CHANGE LIMITED	0519-00	New safari Hotel, Boma road	Arusha
40	CATE BUREAU DE CHANGE LIMITED	0525-00	Plot No. 3, Block 34, Nyamwezi street, Kariakoo	Dar es Salaam
41	CENTRAL FOREX BUREAU DE CHANGE LIMITED	0541-00	Plot No. 47, Block Q - Market Street, Arusha	Arusha
42	CHAGA BUREAU DE CHANGE LIMITED	0546-00	Plot No. 2, Building No. 5, Darajani	Kaskazini Unguj
43	CHANCE BUREAU DE CHANGE LIMITED	0457-00	pLOT nO. 98, Namanga, Msasani	Dar es Salaam
44	CHASE FOREX BUREAU DE CHANGE LIMITED	0149-00	Plot No.63 BlockB Subzali Building	Kilimanjaro

45	CHELS FOREX BUREAU LIMITED	0430-00	PLOT No. 422, BLOCK X - LEVOLOSI AREA, ARUSHA.	Arusha
46	CHELSEA BUREAU DE CHANGE CO. LIMITED	0453-00	Plot No. 2, Block U, N.H.C House - Sokoine Road	Arusha
47	CITY FOREIGN EXCHANGE BUREAU LIMITED	0264-00	Plot No. 208/40 IPS Building	Dar es Salaam
48	CLASSIC BUREAU DE CHANGE LIMITED	0204-00	Plot No.37, Block A & B - Kibo Road	Kilimanjaro
49	CLEAR MEASURE BUREAU DE CHANGE LIMITED	0568-00	PLOT NO. 291/59, MOROGORO/ SAMORA AVENUE	Dar es Salaam
50	CLICKPESA FOREX BUREAU LTD	0521-00	Plot No. 1133, Haile Selassie Road, Masaki.	Dar es Salaam
51	CLOCK TOWER BUREAU DE CHANGE LIMITED	0249-00	Plot No.69 E Sokoine Road	Arusha
52	COAST BUREAU DE CHANGE ONE LIMITED	0366-00	Mlimani City Shopping Centre	Dar es Salaam
53	COAST BUREAU DE CHANGE ONE LIMITED BRANCH	0366-01	MOBILE PLAZA 3RD FLOOR - UHURU STREET	Dar es Salaam
54	COLOBUS BUREAU DE CHANGE LIMITED	0269-00	TFA Shopping Complex Shop No. 70	Arusha
55	CONDY BUREAU DE CHANGE LIMITED	0308-00	Plot No. 006 Samora Avenue	Dar es Salaam
56	CRESCENT STAR BUREAU DE CHANGE LIMITED	0446-00	Haile Selassie Road, Masaki	Dar es Salaam
57	DAHON BUREAU DE CHANGE LIMITED	0472-00	Plot 810 Morogoro and Indira Gadhí	Dar es Salaam
58	DARAJANI EXCHANGE BUREAU LIMITED	0245-00	DARAJANI STREET	Mjini Magharibi
59	DCT BUREAU DE CHANGE LIMITED	0164-00	Plot no. 27, Kuu Street.	Dodoma
60	DEFRANK BUREAU DE CHANGE LIMITED	0315-00	Plot no. 271/30 Samora Avenue- Extelecom Building	Dar es Salaam
61	DELINA BUREAU DE CHANGE LIMITED	0327-00	Ubungo Plaza Morogoro Road Ubungo	Dar es Salaam

62	DENAFRO BUREAU DE CHANGE LIMITED	0352-00	Plot no. 178, Block D Mianzini- Nairobi Road.	Arusha
63	DEPARTURE BUREAU DE CHANGE LIMITED	0244-00	Kiembe Samaki, Zanzibar	Mjini Magharibi
64	DESTINY BUREAU DE CHANGE LIMITED	0287-00	PLOT NO. 71 - LIVINGSTONE/PEMBA STREET	Dar es Salaam
65	DIAMOND BUREAU DE CHANGE LIMITED	0466-00	Plot no. 242, Togo Tower Dar es Salaam	Dar es Salaam
66	DIMA BUREAU DE CHANGE LIMITED	0406-00	Plot No105/106 Samora Avenue/ Morogoro road	Dar es Salaam
67	DNM GLOBAL EXPRESS FOREX BUREAU LIMITED	0440-00	Plot no. 13 Njiro road Nane Nane Ground, Arusha.	Arusha
68	DOMO BUREAU DE CHANGE LIMITED	0478-00	Mkunguni/Chura street	Dar es Salaam
69	DON JONES BUREAU DE CHANGE LTD	0572-00	PLOT NO.8/9 NYAMWEZI/MSIMBAZI STREET- KARIAKOO	Dar es Salaam
70	EAGLE BUREAU DE CHANGE LIMITED	0242-00	Plot No. 298/W 18 Gizenga Street	Mjini Magharibi
71	EAGLE MONEY BUREAU DE CHANGE LIMITED	0415-00	Julius Nyerere International Airport - Terminal II: DSM.	Dar es Salaam
72	EKENYWA BUREAU DE CHANGE LIMITED	0376-00	Plot No: 73 Narungombe Street	Dar es Salaam
73	ELECTRON BUREAU DE CHANGE LIMITED	0410-00	Plot No. 476; Block 3, Haile Selassie Road - Masaki	Dar es Salaam
74	ELECTRON BUREAU DE CHANGE LTD - SLIP WAY BRANCH	0410-01	PLOT NO.1496, SLIP WAY - MASAKI	Dar es Salaam
75	EQUITY BUREAU DE CHANGE LIMITED	0142-00	Serena Hotel	Dar es Salaam
76	EUROPA BUREAU DE CHANGE LIMITED	0490-00	Plot No. 568, Block 48 - Samora Avenue	Dar es Salaam
77	EXCHANGE BUREAU DE CHANGE LIMITED	0194-00	Plot No. 50; Block E APPT.No.004 Joel maeda Street	Arusha
78	EXECUTIVE BUREAU DE CHANGE LIMITED	0060-00	Plot No.40 Block B, THB Building, Boma road, Moshi	Kilimanjaro

79	EXNOAH INVESTMENT AND BUREAU DE CHANGE LTD BRANCH	0533-01	SONGWE AIRPORT - MBEYA	Mbeya
80	EXNOAH INVESTMENT BUREAU DE CHANGE LIMITED	0533-00	Mwanjelwa-Century Plaza	Mbeya
81	EXPRESS BUREAU DE CHANGE LIMITED	0218-00	Darajani Youth League street	Mjini Magharibi
82	FELICIA FOREX BUREAU CO. LIMITED	0491-00	Plot No: 1904,FREE MARKET BUILDING-OYSTERBAY	Dar es Salaam
83	FINANCIAL AGENCY BUREAU DE CHANGE LIMITED	0256-00	Plot No. 29,Block E- Joel Maeda Rd.	Arusha
84	FLORIDA BUREAU DE CHANGE LIMITED	0517-00	St Peter's Church along Haile Selassie Road, Oysterbay	Dar es Salaam
85	FOREIGNERS BUREAU DE CHANGE LIMITED	0283-00	PLOT NO. 3; BLOCK F - GOLIONDOI ROAD	Arusha
86	FRESHO BUREAU DE CHANGE LIMITED	0447-00	Plot No: 149,Block B; Isaka Road	Shinyanga
87	FURAHA BUREAU DE CHANGE CO. LIMITED	0324-00	Plot No. 1232 - Darajani Street	Mjini Magharibi
88	FX BUREAU DE CHANGE LIMITED	0445-00	Plot No. 1036-7/102-Morogoro Rd/Samora Avenue	Dar es Salaam
89	G & R BUREAU DE CHANGE LIMITED	0510-00	PLOT NO. 7; BLOCK NO. 22 KIPATA/LUMUMBA STREET	Dar es Salaam
90	GALAXY BUREAU DE CHANGE LIMITED	0057-00	Julius Nyerere International Airport	Dar es Salaam
91	GERIRWA BUREAU DE CHANGE LIMITED	0563-00	PLOT No. 10/43. BLOCK 80, SIKUKUU STREET – KARIAKOO.	Dar es Salaam
92	GLOBAL BUREAU DE CHANGE AND TOURISM	0560-00	Plot No. 175, Block DD, Sakina - Namanga Road	Arusha
93	GM 2007 BUREAU DE CHANGE LIMITED	0494-00	Plot No: MNY/MWJ/602 MWINJUMA STREET.KINONDONI	Dar es Salaam
94	GOLIONDOI FOREX BUREAU DE CHANGE LIMITED	0289-00	Golden Rose Hotel,Along Col. Midlton Rd-Arusha	Arusha
95	GOODEYS FOREX BUREAU CO.LIMITED	0458-00	Plot No: 2328,Block H- Makonde Shopping Centre-DSM	Dar es Salaam

96	GRAND BUREAU DE CHANGE LIMITED	0293-00	Plot No: 636/59- Samora Avenue	Dar es Salaam
97	GREEN LIGHT BUREAU DE CHANGE LIMITED	0437-00	PLOT NO. 13, BLOCK 70, LIVINGSTONE/MKUNGUNI STREET	Dar es Salaam
98	GTT BUREAU DE CHANGE LTD	0547-00	PLOT NO. 14; HOUSE No. 76 Block 45 SIKUKUU/AGGREY	Dar es Salaam
99	HAITHAM BUREAU DE CHANGE LIMITED	0434-00	Farm No. 1163/4 - Ngorongoro Village-Arumeru	Arusha
100	HANS BUREAU DE CHANGE LIMITED	0307-00	Plot No: 568;Block 48,Samora Avenue-DSM	Dar es Salaam
101	HAYEL BUREAU DE CHANGE LIMITED	0570-00	PLOT NO. 575, KIMWERI STREET-MSASANI	Dar es Salaam
102	SK BUREAU DE CHANGE LIMITED	0570-00	PLOT NO. 575, KIMWERI STREET-MSASANI	Dar es Salaam
103	HIGHBURY BUREAU DE CHANGE LIMITED	0377-00	Plot No: 131,MSN/MKR-Msasani/Kimweri Avenue	Dar es Salaam
104	HIGHLAND BUREAU DE CHANGE LIMITED	0414-00	PLOT NO. 47, BLOCK 64, LIVINGSTONE/AMANI STREET KARIAKOO	Dar es Salaam
105	HILMY BUREAU DE CHANGE LIMITED	0235-00	Abeid Amani Karume Internation Airport	Mjini Magharibi
106	HINDOO BUREAU DE CHANGE LIMITED	0313-00	PLOT NO.54/59,MAYFAIR PLAZA - MIKOCHE NI	Dar es Salaam
107	HOLILI BUREAU DE CHANGE LIMITED	0464-00	Himo Rd - Holili, Moshi.	Arusha
108	HOPE BUREAU DE CHANGE LIMITED	0378-00	PLOT NO> 37/6; BLOCK C KUU STREET- DODOMA	Dodoma
109	HORIZON BUREAU DE CHANGE LIMITED	0357-00	PLOT NO.3; BLOCK "B" MWAI KIBAKI RD-MIKOCHE NI	Dar es Salaam
110	HOSANA BUREAU DE CHANGE LIMITED	0371-00	PLOT NO.6 BLOCK 43 SIKUKUU STREET- KARIAKOO	Dar es Salaam
111	I & R FOREX EXCHANGE COMPANY LIMITED	0543-00	BLOCK 7 COMFORT APARTMENTS. UHURU STREET KARIAKOO	Dar es Salaam
112	I.H SERVICES BUREAU DE CHANGE LIMITED	0502-00	KIBAHA-MAILI MOJA	Coast
113	ICON BUREAU DE CHANGE LIMITED	0219-00	Darajani Street- Zanzibar	Mjini Magharibi

114	IGEMBE SABO BUREAU DE CHANGE LIMITED	0484-00	PLOT NO. 930, OIL COM PETRO STATION MWAI KIBAKI RD.	Dar es Salaam
115	IHRAM BUREAU DE CHANGE LIMITED	0537-00	PLOT No. 53, LIVINGSTONE/PEMBA STREET- KARIAKOO.	Dar es Salaam
116	IMALASEKO BUREAU DE CHANGE LIMITED	0213-00	Julius Nyerere International Airport.	Dar es Salaam
117	IMARIKA BUREAU DE CHANGE LIMITED	0561-00	DAR ES SALAAM STREET; PLOT NO. 14 BLOCK Q	Dodoma
118	INFORMAX BUREAU DE CHANGE LIMITED	0348-00	PLOT NO.114/49; SAMORA AVENUE STREET	Dar es Salaam
119	INTERAIX FOREX BUREAU LIMITED	0552-00	City Plaza - Ground Floor, Plot 716, Block 11 - Jamhuri Street	Dar es Salaam
120	IRINGA BUREAU DE CHANGE LIMITED	0363-00	PLOT NO. 47, BLOCK Z- MIOMBONI AREA	Iringa
121	ISLAND FOREX BUREAU DE CHANGE COMPANY LIMITED	0295-00	PLOT NO. 15 BON BUILDING , MAFIA STREET. KARIAKOO	Dar es Salaam
122	IWALANJE BUREAU DE CHANGE LIMITED	0448-00	PLOT NO. 30 - SUMBAWANGA RD - TUNDUMA	Mbeya
123	J-BUREAU DE CHANGE LIMITED	0417-00	Plot No. 352, Block 64 - India /Makunganya Street	Dar es Salaam
124	JACARANDA BUREAU DE CHANGE LIMITED	0342-00	Plot No. 65, Block 56 - Namanga - Msasani	Dar es Salaam
125	JACOBSON FOREX BUREAU LIMITED	0413-00	Plot No. 7, Block B - Rindi Lane, Moshi	Kilimanjaro
126	JAMANI FOREX BUREAU LIMITED	0036-00	JNIA - Terminal II, Dar es Salaam	Dar es Salaam
127	JOBEX BUREAU DE CHANGE LIMITED	0508-00	TFA SHOPPING CENTRE, ARUSHA	Arusha
128	JOBMATEK BUREAU DE CHANGE LIMITED	0504-00	PLO NO. 69,WAPARE STREET- ARUSHA	Arusha
129	JUYA BUREAU DE CHANGE COMPANY LIMITED	0511-00	Plot No. 66/67 - Lumumba Street - Ushirika Building	Dar es Salaam
130	KAI BUREAU DE CHANGE LIMITED	0146-00	PLOT NO.291/50; SAMORA AVENUE	Dar es Salaam

131	KARAFUU BUREAU DE CHANGE LIMITED	0322-00	Benjamin William Mkapa Pension Tower- Azikiwe Street	Dar es Salaam
132	KARIAKOO BUREAU DE CHANGE LIMITED	0110-00	House No. 81 Livingstone/ Mahiwa Street.	Dar es Salaam
133	KETA INVESTMENT BUREAU DE CHANGE LIMITED	0509-00	AIRPORT BUILDING , MWANZA	Mwanza
134	KEYS BUREAU DE CHANGE LIMITED	0383-00	Plot No: 13, Block 79, Uhuru Street, Kariakoo	Dar es Salaam
135	KHOWA BUREAU DE CHANGE LIMITED	0400-00	Plot No. 9, Block 59, Livingstone Street	Dar es Salaam
136	KIBO PALACE BUREAU DE CHANGE LIMITED	0286-00	Plot No.29, BLOCK E - Joel Maeda Road	Arusha
137	KIFENE BUREAU DE CHANGE LIMITED	0385-00	Plot No. 11, Block 16 - Tandamti Street	Dar es Salaam
138	KINGS BUREAU DE CHANGE LIMITED	0173-00	Plot No. 50, Block E - Joel Maeda Road	Arusha
139	KIPEPEO BUREAU DE CHANGE 2014 LTD	0538-00	PLOT NO 343,MLALAKUWA,SAM NUJOMA STR.	Dar es Salaam
140	KIPEPEO BUREAU DE CHANGE LIMITED	0285-00	Plot No. 13,14 and 15D-MILLENIUM TOWER	Dar es Salaam
141	KISANGARA FOREX BUREAU DE CHANGE LIMITED	0460-00	Plot No. 25/E; N.H.C Building, Goliondoi Road	Arusha
142	KISIWANI BUREAU DE CHANGE LIMITED	0443-00	Plot No. 7, Old Bagamoyo Road- Mikocheni	Dar es Salaam
143	KWACHA BUREAU DE CHANGE LIMITED	0463-00	Plot No. 8, Block 43- Sikukuu/Mchikichi Street	Dar es Salaam
144	KYASENI BUREAU DE CHANGE LIMITED	0565-00	Maarifa House, Ohio Street - Dar Es Salaam	Dar es Salaam
145	LAKE BUREAU DE CHANGE LIMITED	0548-00	ROCK CITY MALL	Mwanza
146	LASE FOREX BUREAU LIMITED	0571-00	PLOT NO.41/63 ZANAKI/INDIA STREET	Dar es Salaam
147	LESIO BUREAU DE CHANGE COMPANY LIMITED	0536-00	Plot No. 100; Block A - TFA Building - Boma Road, Moshi	Kilimanjaro

148	LIMANI BUREAU DE CHANGE LIMITED	0503-00	PLOT NO. 10, BLOCK H - SUMBAWANGA ROAD	Mbeya
149	LINA BUREAU DE CHANGE LIMITED	0402-00	Plot No. 110A/1 - 110A/2, Sokoine Rd - Arusha	Arusha
150	LIVINGSTONE BUREAU DE CHANGE LIMITED	0227-00	Plot No. 64, Livingstone /Pemba Street	Dar es Salaam
151	LUG BUREAU DE CHANGE LIMITED	0418-00	TRA Bldg - Kasumulu Boarder - Kyela, Mbeya	Mbeya
152	LUSEKO BUREAU DE CHANGE LIMITED	0427-00	Plot No. 458 - Railway Street, Dodoma	Dodoma
153	M & R BUREAU DE CHANGE LIMITED	0273-00	Plot No. 129/50 Samora Ave/Bridge Street	Dar es Salaam
154	M-TRADE BUREAU DE CHANGE LIMITED	0292-00	15 Ground Floor, New Red Cross Building.	Dar es Salaam
155	MACENT FOREX BUREAU DE CHANGE LIMITED	0497-00	Maeda Building, Usa River -Arusha.	Arusha
156	MADDY BUREAU DE CHANGE LIMITED	0404-00	Plot No. 352/64; Architecture Building , India/Bridge Street	Dar es Salaam
157	MATEMA BUREAU DE CHANGE LIMITED	0501-00	Plot No. 1904, Free Market Building.; Kaunda/Ali H. Mwinyi Road	Dar es Salaam
158	MATOLO BUREAU DE CHANGE LIMITED	0459-00	PLOT NO. 39; Block A&B, Palace Hotel - Boma Rd, Arusha	Arusha
159	MAXX BUREAU DE CHANGE LIMITED	0159-00	Plot No. A-1-114/49, Samora Avenue.	Dar es Salaam
160	MAYA INTERNATIONAL BUREAU DE CHANGE LIMITED	0432-00	Longuo Road at KCMC Compound -Moshi	Kilimanjaro
161	MCHAMBAWIMA BUREAU DE CHANGE LIMITED	0261-00	Mchambawima Street- Hotel International	Mjini Magharibi
162	MCSOMS BUREAU DE CHANGE LIMITED	0109-00	Plot no.54, Block 186012 -India/Makunganya St	Dar es Salaam
163	MEGAN BUREAU DE CHANGE LIMITED	0566-00	B. MKAPA TOWER - AZIKIWE/JAMHURI STREET	Dar es Salaam
164	MERMAID BUREAU DE CHANGE LIMITED	0234-00	PLOT NO. 1556; BLOCK 59- KALUTA STREET	Dar es Salaam

165	MHINGARA BUREAU DE CHANGE LIMITED	0436-00	Plot No. 986/149 Uhuru Street - Inside Darban Hotel	Dar es Salaam
166	MIDDLE FOREX BUREAU DE CHANGE LIMITED	0423-00	Plot No. 29, Block E - Goliondoi Street	Arusha
167	MILO FOREX BUREAU LTD	0569-00	PLOT NO. 1421, BLOCK M , META STREET.	Mbeya
168	MISSALI BUREAU DE CHANGE LIMITED	0339-00	Plot No. 1500 Market/Aggrey Streets - Dsm	Dar es Salaam
169	MLANDEGE BUREAU DE CHANGE LIMITED	0465-00	Plot No. 1964, Block 33 - Wapare Street	Mjini Magharibi
170	MONEX BUREAU DE CHANGE LIMITED	0271-00	IPS BUILDING -SAMORA AVENUE	Dar es Salaam
171	MONEY HOUSE BUREAU DE CHANGE LIMITED	0496-00	Plot No. 1289/22, Sahara Investment; Jamhuri street	Dar es Salaam
172	MONEY POINT BUREAU DE CHANGE LIMITED	0470-00	Shop No. 2 NHC Building Ground floor, Samora/Zanaki Streets	Dar es Salaam
173	MONEY WISE BUREAU DE CHANGE LIMITED	0214-00	Golden Rose Hotel Annex, Col Middleton Road	Arusha
174	MONEYLINK BUREAU DE CHANGE LIMITED	0158-00	PLOT NO. 636, BLOCK 26 - APPARTMENT 003- SAMORA AVENUE	Dar es Salaam
175	MORNING STAR BUREAU DE CHANGE LIMITED	0435-00	PLOT NO. 346 GIZENGA STREET- ZANZIBAR	Mjini Magharibi
176	MOTEL IMPALA BUREAU DE CHANGE LIMITED	0020-00	Plot No.10/11, Kijenge Commercial Centre, in Motel Impala.	Arusha
177	MSASANI BUREAU DE CHANGE LIMITED	0355-00	Plot No. 54 Msasani - opposite Osterbay Police	Dar es Salaam
178	MUSHISA FOREX BUREAU COMPANY LTD	0539-00	Plot No. 6M, Block 111 - Nyerere Road, Moshi	Kilimanjaro
179	NADDS BUREAU DE CHANGE LIMITED	0405-00	Plot no. 83 Ali Hassan Mwinyi Road Ada Estate	Dar es Salaam
180	NANAI BUREAU DE CHANGE LIMITED	0420-00	Plot no. 2050/4 IPS Building	Dar es Salaam
181	NAWAL BUREAU DE CHANGE LIMITED	0468-00	Ohio Street Golden Jubilee Building	Dar es Salaam
182	NEW MALINDI BUREAU DE CHANGE LIMITED	0241-00	Plot No.944 - Malindi Zanzibar	Mjini Magharibi

183	NIXON BUREAU DE CHANGE LIMITED	0302-00	Kilimanjaro International Airport	Kilimanjaro
184	NOOR BUREAU DE CHANGE LIMITED	0482-00	Plot no. 79 Livingstone/Mahiwa street	Dar es Salaam
185	NORTH EASTERN DIOCESE - ELCT - BDC LTD	0334-00	Plot No. 7A, Block 1, Kitopeni street, Boma Road, Lushoto	Tanga
186	NORTHERN BUREAU DE CHANGE LIMITED	0137-00	Plot no. 15E, Joel Maeda street	Arusha
187	ORIENTAL BUREAU DE CHANGE LIMITED	0113-00	IPS Building, Samora Avenue	Dar es Salaam
188	PALACE HOTEL BUREAU DE CHANGE LIMITED	0212-00	Plot No. 85 - Sikukuu Street Kariakoo	Dar es Salaam
189	PAMOJA BUREAU DE CHANGE CO. LIMITED	0424-00	Shangani - Zanzibar	Mjini Magharibi
190	PANJATAN BUREAU DE CHANGE LIMITED	0210-00	Plot No. 197 - Lumumba Road, Kigoma	Kigoma
191	PARAMOUNT BUREAU DE CHANGE LIMITED	0512-00	PLOT NO. 246/247, BLOCK "D" SHAMO TOWER MBEZI BEACH	Dar es Salaam
192	PAZA BUREAU DE CHANGE CO. LIMITED	0422-00	Plot No. 16 - Jamhuri Street	Dar es Salaam
193	PEMBA BURAEU DE CHANGE LIMITED	0331-00	Pamba Rd/Gadern Avenue - Imalaseko Shopping Mall	Dar es Salaam
194	PENDULUM BUREAU DE CHANGE LIMITED	0535-00	PLOT NO 71B BUILDING 002 RINDI LANE	Kilimanjaro
195	PESAME BUREAU DE CHANGE LIMITED	0258-00	Plot no. 110, Block A - Sokoine Road - Arusha	Arusha
196	PESAME FINANCIAL BUREAU DE CHANGE LIMITED	0409-00	IMMIGRATION BLDG - NAMANGA BORDER	Arusha
197	PESAPESA FOREX BUREAU LIMITED	0467-00	PLOT NO. 22 TABATA- MWANANCHI (OIL COM)	Dar es Salaam
198	PLAN B FOREX BUREAU (T) LIMITED	0389-00	Plot no. 1, Block j - Msimbazi/Congo Street, DSM	Dar es Salaam
199	PLATINUM BUREAU DE CHANGE LIMITED	0372-00	JNIA - Terminal II - DSM	Dar es Salaam

200	POSTA BUREAU DE CHANGE LIMITED	0454-00	Plot No. 687 - Ghana/Ohio Street (Posta House)	Dar es Salaam
201	POSTA BUREAU DE CHANGE ZANZIBAR LIMITED	0518-00	SHANGANI POSTA OFFICE-STONE TOWN	Kaskazini Unguj
202	PREMIUM INCORPORATION BUREAU DE CHANGE LIMITED	0349-00	Plot No. 1-2273 - 4/32, Samora Avenue	Dar es Salaam
203	PRETTY BUREAU DE CHANGE LIMITED	0419-00	OILCOM PETROL STATION - Junction of Nyerere/Chang'ombe Road	Dar es Salaam
204	PRETTY BUREAU DE CHANGE LIMITED - BRANCH	0419-01	PLOT NO.12, SINZA 'A' - KWA REMMY - DAR ES SALAAM	Dar es Salaam
205	PRUDENTIAL BUREAU DE CHANGE LIMITED	0056-00	Plot No. 2317/108 & 2318/108 - J Mall Bdcd - Samora Avenue	Dar es Salaam
206	QUERRA BUREAU DE CHANGE LIMITED	0526-00	Plot No. 2384; Block 75, Nyerere Road	Dar es Salaam
207	RAHISI BUREAU DE CHANGE LIMITED	0272-00	Plot No.1232 Darajani Street, Zanzibar	Mjini Magharibi
208	RAINAS BUREAU DE CHANGE LIMITED	0551-00	PLOT NO. 2034; BLOCK 41 Aggrey/Market Street, Golden Plaza	Dar es Salaam
209	RANGERS BUREAU DE CHANGE LIMITED	0433-00	Plot No. 8, Mburahati Street - Magomen, DSM	Dar es Salaam
210	RASCO BUREAU DE CHANGE LIMITED	0278-00	Plot No. 11, Block 8- Mahonda/Msimbazi Street	Dar es Salaam
211	RAWDHWA BUREAU DE CHANGE LIMITED	0411-00	Plot No. 52, Block 2- Uhuru / Livingstone Street	Dar es Salaam
212	RAYYAN BUREAU DE CHANGE LIMITED	0306-00	Plot no . 7 Block 70 Lumumba / Mafia Street Kariakoo	Dar es Salaam
213	REAL SERVICE BUREAU DE CHANGE LIMITED	0426-00	Swahili Street - Sinka Court Hotel, Arusha	Arusha
214	REALITY BUREAU DE CHANGE LIMITED	0267-00	Plot No. 97 Mosque/Indra Ghandhi Street, DSM	Dar es Salaam
215	RECCA BUREAU DE CHANGE LIMITED	0479-00	Kijitonyama Oilcom Petrol Station	Dar es Salaam
216	RICHIE RICH BUREAU DE CHANGE LIMITED	0340-00	Plot No. 2164; Block 77 - Zanaki/Jamhuri Streets	Dar es Salaam

217	RIKI BUREAU DE CHANGE LIMITED	0253-00	Plot No. 1036/37/102, Samora Avenue	Dar es Salaam
218	RIKI HOTEL BUREAU DE CHANGE LIMITED	0255-00	Plot No. 37; Block 75 - Kliest Syskes Street - Kkoo	Dar es Salaam
219	ROIKA BUREAU DE CHANGE LIMITED	0254-00	Plot No. 56, Block E - Sokoine Rd, Arusha	Arusha
220	ROYAL BUREAU DE CHANGE LIMITED	0279-00	Plot No. 2468 - Darajani Street - Zanzibar	Mjini Magharibi
221	ROYAL MARINE BUREAU DE CHANGE LIMITED	0368-00	Kokoni - Zanzibar	Mjini Magharibi
222	RUBY BUREAU DE CHANGE LIMITED	0163-00	Plot No. 1450, Block 89 - Jamhuri Street, DSM	Dar es Salaam
223	RUSERU BUREAU DE CHANGE LIMITED	0534-00	Bukoba town	Kagera
224	S&L BUREAU DE CHANGE LIMITED	0513-00	Plot No. 1003, Block J - Tegeta	Dar es Salaam
225	SAFINA BUREAU DE CHANGE LIMITED	0507-00	PLOT NO. 3, BLOCK 55 LUMUMBA/TANDAMTI STREET – KARIAKOO.	Dar es Salaam
226	SAHARA BUREAU DE CHANGE LIMITED	0275-00	PLOT NO. 1- 567/4, SAMORA AVENUE - DAR ES SALAAM	Dar es Salaam
227	SAHIL BUREAU DE CHANGE LIMITED	0527-00	PLOT No. 2081/40, IPS BUILDING SAMORA AVENUE	Dar es Salaam
228	SANYA 3 BUREAU DE CHANGE LIMITED	0338-00	Plot No. 2, Sokoine Road, Arusha	Arusha
229	SANYA 4 BUREAU DE CHANGE LIMITED	0480-00	Plot No. 12/A, Sokoine Road - ARUSHA	Arusha
230	SANYA BUREAU DE CHANGE LIMITED	0230-00	Plot No.50 Sokoine Road	Arusha
231	SANYA BUREAU DE CHANGE LIMITED -THEMI BRANCH	0230-01	Plot No. 82 & 83, Block E, Themis Street	Arusha
232	SANYA TWO BUREAU DE CHANGE LIMITED	0299-00	Plot No.70/71/72 Sokoine Road, Arusha	Arusha
233	SEASIDE BUREAU DE CHANGE LIMITED	0257-00	Sea Cliff Village,Toure Drive, Masaki	Dar es Salaam

234	SECKY BUREAU DE CHANGE LIMITED	0487-00	Plot No. 30, Bigborn Petro Station Sinza - DAR ES SALAAM	Dar es Salaam
235	SF BUREAU DE CHANGE LTD	0545-00	INDIRAGADHI STREE, PLO NO. 739/23, DAR ES SALAAM.	Dar es Salaam
236	SHADDAI BUREAU DE CHANGE LIMITED	0461-00	Plot No. 48, Lumumba Road - MOROGORO	Morogoro
237	SHAL BUREAU DE CHANGE LIMITED	0558-00	MKUKI HOUSE, NYERERE ROAD	Dar es Salaam
238	SHARK BUREAU DE CHANGE LIMITED	0475-00	PLOT NO. 13, BLOCK 76, UHURU STREET- KARIAKOO	Dar es Salaam
239	SHELL BUREAU DE CHANGE LIMITED	0291-00	PLOT NO. 567, BLOCK 48, SAMORA AVENUE	Dar es Salaam
240	SIHA BUREAU DE CHANGE LIMITED	0304-00	Makongoro Road - Arusha	Arusha
241	SIMPLE BUREAU DE CHANGE LIMITED	0314-00	Plot No. 84, Sikukuu Street, Kariakoo	Dar es Salaam
242	SIMPLE BUREAU DE CHANGE LTD -UHURU BRANCH	0314-01	PLOT NO. 13, BLOCK 76, UHURU BRANCH, KARIAKOO	Dar es Salaam
243	SKY BUREAU DE CHANGE LIMITED	0252-00	Plot No. 10/43, Block 80 - Sikukuu Street	Dar es Salaam
244	SMALL BUREAU DE CHANGE LIMITED	0157-00	Plot No. 2293, Crescent Building, Ali Hassan Mwinyi Road	Dar es Salaam
245	SNOW CREST BUREAU DE CHANGE LIMITED	0370-00	Plot No: 37, Block E India Street - Arusha	Arusha
246	SOKONI BUREAU DE CHANGE LIMITED	0492-00	Plot No. 12, Block 42, Building 52, Tandamti Street- DAR	Dar es Salaam
247	STANDARD BUREAU DE CHANGE LIMITED	0444-00	Plot No. 76 Mount Meru Hotel - Sekei, Arusha	Arusha
248	STONE TOWN BUREAU DE CHANGE LIMITED	0412-00	Forodhani Street - Zanzibar	Mjini Magharibi
249	SUMA INTERNATIONAL BUREAU DE CHANGE LTD	0277-00	DARAJANI, ZANZIBAR	Mjini Magharibi
250	SUMAIL BUREAU DE CHANGE LIMITED	0401-00	Plot No. 38 - Block G, Msasani Village, Namanga	Dar es Salaam

251	SUNCITY BUREAU DE CHANGE LIMITED	0296-00	Plot No. 398/63 Zanaki/Kiluta Street	Dar es Salaam
252	SUNSHINE BUREAU DE CHANGE (T) LIMITED	0530-00	Golden Jubilee Tower, Ohio Street - DSM	Dar es Salaam
253	SUPREME BUREAU DE CHANGE LIMITED	0469-00	Plot No. 8, Block 43 - Sikukuu/Mchikichini Street	Dar es Salaam
254	SWAHILI BUREAU DE CHANGE LIMITED	0373-00	Abeid Aman Karume International Airport	Mjini Magharibi
255	SWAHILI FOREX BUREAU DE CHANGE CO. LTS	0549-00	UHURU/SWAHILI/NALUNG'OMBE	Dar es Salaam
256	SWARE BUREAU DE CHANGE LTD	0554-00	PLOT NO. 422, MILDTON ROAD, ARUSHA	Arusha
257	SWILAT BUREAU DE CHANGE LIMITED	0493-00	Plot No. 97, Ibadhi Mosque, Indira Gandhi Street	Dar es Salaam
258	TANGANYIKA BUREAU DE CHANGE LIMITED	0262-00	AICC Complex	Arusha
259	TANRWA BUREAU DE CHANGE LIMITED	0485-00	Plot No. 487, JUED Business Center, Mikocheni	Dar es Salaam
260	TAWAKAL BUREAU DE CHANGE LIMITED	0386-00	Plot No: 34 - Tandamti Street - Kariakoo	Dar es Salaam
261	TERMINAL HOTEL BUREAU DE CHANGE LIMITED	0239-00	Plot No. 43/52, NHC Building - Sokoine Avenue	Dar es Salaam
262	TIDY BUREAU DE CHANGE LIMITED	0347-00	Main Postal Office building, Luwali Street	Kilimanjaro
263	TK BUREAU DE CHANGE LIMITED	0498-00	IPS Building, Ground floor	Dar es Salaam
264	TRAST BUREAU DE CHANGE LIMITED	0104-00	PLOT NO. 79; CHAGA/MAWENZI RD, NEAR SOKO KUJ	Kilimanjaro
265	TROY BUREAU DE CHANGE LIMITED	0555-00	Plot 12/4, Uhuru/Swahili Streets, Kariakoo	Dar es Salaam
266	TUNGWE BUREAU DE CHANGE LIMITED	0309-00	GROUND FLOOR IPS BUILDING, AZIKIWE STREET	Dar es Salaam
267	UNION FOREX BUREAU DE CHANGE LTD	0559-00	PLOT NO. 177, GIZENGA, ZANZIBAR	Mjini Magharibi

268	UNITED FOREX CO. LIMITED	0486-00	Plot No. 5 - Mkwepu Street, City Centre - Old Post Building, Ground Floor	Dar es Salaam
269	UNIVERSAL BUREAU DE CHANGE LIMITED	0316-00	Plot No. 2559, Mchangani Mbuyuni - Darajani	Mjini Magharibi
270	UNIVERSAL EXCHANGE LIMITED	0564-00	Plot No. UPA-1-2290/ 7/13 - Azikiwe/ A. H Mwinyi Rd	Dar es Salaam
271	VELSTAND BUREAU DE CHANGE LIMITED	0531-00	Plot No. 7, Sokoine Road, Arusha	Arusha
272	WALL STREET FOREX EXC CO. LIMITED	0431-00	Plot No. 14-16 Benjamini Mkapa Tower - Jamhuri Street	Dar es Salaam
273	WALLET BUREAU DE CHANGE LIMITED	0329-00	Plot No: 72, Rengua Road opposite T.F.A Building	Kilimanjaro
274	WASINI BUREAU DE CHANGE LIMITED	0358-00	Custom Area - Mbozi	Mbeya
275	WESHA BUREAU DE CHANGE LIMITED	0380-00	Plot No: 14 - Congo Street, Kariakoo	Dar es Salaam
288	WEST BUREAU DE CHANGE LIMITED	0179-00	Plot No. 11, Msasani, Old Bagamoyo Road, Dsm	Dar es Salaam
276	WEST EAST BUREAU DE CHANGE LIMITED	0217-00	Plot 39B/E Boma Road - Arusha	Arusha
277	WICHITA BUREAU DE CHANGE LIMITED	0361-00	Plot No: 62/63 Old Dsm Road, Morogoro.	Morogoro
278	WILKEN BUREAU DE CHANGE LIMITED	0516-00	Rottadam Garden, Arusha/Moshi Road	Arusha
279	WORLD FOREX BUREAU LIMITED	0523-00	Palm Residency, Chimara Street, DSM	Dar es Salaam
280	Y2K BUREAU DE CHANGE LIMITED	0567-00	PLOT NO. 8 - SIKUKUU STREET, KARIAKOO	Dar es Salaam
281	YUSSUF BUREAU DE CHANGE CO.LIMITED	0506-00	Plot No. 42, Sikukuu Street - Kariakoo Kambarage Road Mikocheni	Dar es Salaam
282	ZAMBIAN BUREAU DE CHANGE LIMITED	0367-00	Plot No: 8, Block 43 Sikukuu Street - Kariakoo	Dar es Salaam
283	ZANSEC BUREAU DE CHANGE LIMITED	0428-00	Muzamil Center Building along Malawi Road	Mjini Magharibi

284	ZANZIBAR BUREAU DE CHANGE LIMITED	0332-00	Zanzibar International Airport	Mjini Magharibi
285	ZAWADI BUREAU DE CHANGE LIMITED	0442-00	Plot No: 398/63, Capital Building - Zanaki Street	Dar es Salaam
286	A1 BUREAU DE CHANGE LIMITED	0449-00	PLOT NO.476;Block 3-Haile Selassie rd - Msasani	Dar es Salaam
287	AMAL BUREAU DE CHANGE LIMITED	0353-00	Plot No: 14;HSE NO.76 BLOCK 45 SIKUKUU/AGREY STREET	Dar es Salaam
289	BABU BUREAU DE CHANGE LIMITED	0330-00	PLOT NO.54 Mkunguni street, Kariakoo.	Dar es Salaam
290	BEST SALE BUREAU DE CHANGE LIMITED	0403-00	PLOT NO.18, AGREEY / KONGO STREET, KARIAKOO	Dar es Salaam
291	BIDII BUREAU DE CHANGE LIMITED	0544-00	MBEZI BEACH, DAR ES SALAAM.	Dar es Salaam
292	MAGATI BUREAU DE CHANGE LIMITED	0573-00	PLOT NO. 397;CAPITAL PLAZA MBEZI BEACH	Dar es Salaam
293	M-LULUU BUREAU DE CHANGE LIMITED	0471-00	Kawawa/Mwijumaa Road Near Studio - Kinondoni	Dar es Salaam
294	PINNACLE BUREAU DE CHANGE LIMITED	0384-00	Plot No. 162 - Block 38 - DIAMOND PLAZA, Samora Avenue/Mirambo Street - Dsm	Dar es Salaam
295	RPS BUREAU DE CHANGE LIMITED	0532-00	PLOT NO 56, Block NO 40; SIKUKUU/MKUNGUNI STREET, KARIAKOO	Dar es Salaam