

FINANCIAL SECTOR SUPERVISION

ANNUAL REPORT 2018

22ND EDITION

For any enquiries contact:

Directorate of Financial Sector 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

MESSAGE FROM THE GOVERNOR.....	VI
EXECUTIVE SUMMARY	VIII
CHAPTER ONE.....	1
1.1 Overview of the Banking Sector.....	1
1.1.1 Banking Institutions.....	1
1.1.2 Branch Network	1
1.1.3 Agent Banking.....	2
1.1.4 Market Share	2
1.1.5 Digital Payment Services	3
1.1.6 Employment in the Banking Sector.....	4
1.2 Overview of other Supervised Financial Institutions	4
1.2.1 Mortgage Finance	4
1.2.2 Representative Offices.....	4
1.2.3 Bureau de Change.....	4
2.1 Performance of the Banking Sector	5
2.1.1 Balance Sheet Structure of the Banking Sector.....	5
2.1.2 Financial System Stability Index	14
2.1.3 Financial Soundness Indicators	15
2.1.4 Stress Testing.....	20
CHAPTER THREE	21
MAJOR ACTIVITIES.....	21
3.1 Overview	21
3.2 Licensing	21
3.3 Supervision.....	21
3.4 Regulatory and Supervisory frameworks	21
3.5 Capacity Building	22
3.6 Credit Reference Operations	22
3.7 Supervision of Social Security Schemes	22
3.8 Bureau De Change Supervision.....	22
3.9 Establishment of Secured Transaction Law and Collateral Registry.....	23
CHAPTER FOUR	24
REGIONAL AND INTERNATIONAL COOPERATION.....	24
4.1 Overview	24
4.2 The East African Community Monetary Affairs Committee	24
4.3 Supervisory College	24
APPENDICES	25
Appendix I: Directorate of Financial Sector Supervision Organization Structure	25
Appendix II: Consolidated Balance Sheet of the Banking Sector (TZS Millions)	26
Appendix III: Composition of Off-Balance sheet items (TZS Millions).....	27
Appendix IV: Consolidated Income Statement of the Banking Sector (TZS Millions)	28
Appendix V: Comparative Total Assets and Total Deposits of Banks and Financial Institutions	29
Appendix VI: Branches, ATMs and Employees of Banks and Financial Institutions	31

Appendix VII: Agents Contracted by Banks and Financial Institutions	35
Appendix VIII: Geographical Distribution of Bank Agents.....	36
Appendix IX: Geographical Distribution of Branches and ATMs	37
Appendix X: Number of Point of Sale (POS) Devices	38
Appendix XI: Directory of Fully Fledged Commercial Banks Operating in Tanzania.....	39
Appendix XII: Directory of Community Banks Operating in Tanzania	46
Appendix XIII: Directory of Licenced Microfinance and Financial Institutions Operating in Tanzania.....	47
Appendix XIV: Directory of Private Credit Reference Bureau Operating in Tanzania.....	48
Appendix XV: Directory of financial leasing companies operating in Tanzania.....	49
Appendix XVI: Directory of representative offices operating in Tanzania.....	50
Appendix XVII: Directory of mortgage financing firms operating in Tanzania	50
Appendix XVIII: List of Bureaux de Change Operating in Tanzania as at 31st December 2018	51
Appendix XIX: List of Audit Firms Registered by Bank of Tanzania to Audit Banks and Financial Institutions	57
Appendix XX: Directory of Development Finance Institutions Operating in Tanzania.....	60

LIST OF TABLES

Table 1.1: Categories of Banks and Financial Institutions	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	3
Table 1.5: Trends of Digital Payment Channels	3
Table 2.1: Asset Composition and Trend.....	6
Table 2.2: Earning Assets Trend and Structure	8
Table 2.3: Liabilities Composition and Trend.....	9
Table 2.4: Capital Structure and Trend	11
Table 2.5: Off Balance Sheet Items Relative to Total Assets	12
Table 2.6: Balance Sheet Positions	14
Table 2.8: Earnings Ratios.....	18
Table 2.9: Liquid Assets to Demand Liabilities Trend.....	19

LIST OF CHARTS

Chart 2.1: Asset Composition as at 31 st December 2018.....	5
Chart 2.2: Growth of Major Components of Total Assets	7
Chart 2.3: Earning Assets Structure	9
Chart 2.4: Liabilities Composition and Trend	10
Chart 2.5: Capital Structure.....	12
Chart 2.6: Off Balance Sheet Items and Total Assets	13
Chart 2.7: Off Balance Sheet Items Composition as at 31 st December 2018.....	13
Chart 2.8: Balance Sheet Trend	14
Chart 2.9: Earnings Trend.....	18
Chart 2.11: Liquid Assets to Demand Liabilities Trend.....	20

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
DFSS	Directorate of Financial Sector Supervision
DIB	Deposit Insurance Board
EAC	East African Community
East-AFRITAC	East African Technical Assistance Centre
EFTA	Equity for Tanzania
EMEs	Emerging Market Economies
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
M&A	Mergers and Acquisitions
MAC	Monetary Affairs Committee
MFC	Microfinance Company
NPLs	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

The Bank of Tanzania is pleased to present its 22nd Annual Financial Sector Supervision Report which provides information on the performance of and developments in the financial sector under the purview of the Bank. The report also covers major activities carried out by the Bank in execution of its mandate.

The global economy remained strong in 2018, characterised by relatively high interest rate in the US, which led to short-lived episodes of volatility of the domestic exchange rate against major currencies. The situation was compounded by speculative tendencies in the foreign exchange market, particularly in the first quarter of 2018, prompting the Bank to take actions, which eventually calmed the market and restored confidence.

In the domestic economy, macroeconomic environment remained favourable as depicted by strong economic growth, subdued inflation and low interest rate which reduced banks' cost of funds. The environment provided impetus for a satisfactory performance of the banking sector against the backdrop of liquidity challenges faced by few banks.

Capital remained a concern, especially for community banks. The Bank has taken several measures to address capital challenges, including revoking licences and encouraging banks to merge as a way to enhance capital and operational efficiency. Non-performing loans declined as credit picked up and banks stepped up measures to strengthen credit risk management practices. The Bank sustained accommodative monetary policy in 2018 and welcomes the on-going financial innovations which enable banks to intensify deposit mobilization at low cost while fostering financial inclusion. The Bank continues to provide conducive environment to facilitate digital payment platforms, agent banking and new products, while enhancing consumer protection.

During the period, the mandate of the Bank was broadened following enactment of the Microfinance Act, 2018, which brought supervision of microfinance service providers under the Bank's purview. This move will enhance consumer protection, monitoring of credit market performance and thereby facilitating formulation of appropriate policies.

The Bank continues to strengthen its supervisory approach to accommodate new developments and aligned with international standards while ensuring safety of depositors' money and the stability of the banking sector.

It is my hope that the stakeholders will find this report useful and informative.

Prof. Florens D. A. M. Luoga
Governor
Bank of Tanzania

EXECUTIVE SUMMARY

The Bank of Tanzania Act, 2006 mandates the Bank to regulate and supervise banks and financial institutions including mortgage financing, development financing, lease financing, licencing and revocation of licences to ensure safe, stable and sound banking system. In 2018, the Bank supervised 53 deposit taking financial institutions comprised of 40 commercial banks, 6 community banks, 2 development banks and 5 microfinance banks. Further, the Bank supervised social security schemes in collaboration with Social Security Regulatory Authority (SSRA), bureau de change, credit reference bureaus and representative offices of foreign-based banks.

During the year, the Bank licensed China Dasheng Bank Limited, while three banks, namely Twiga Bancorp Limited, Tanzania Women's Bank Plc and TPB Bank Plc were merged to strengthen capital and operational efficiency of Government owned banks. Further, the Bank revoked licences of five community banks due to capital and liquidity problems.

Performance of the banking sector remained sound and stable, save for few banks which faced challenges in terms of capital adequacy, liquidity, asset quality and profitability. Total assets increased to TZS 30,383.01 billion from TZS 29,804.93 billion recorded in 2017 mainly driven by growth in deposits. Loans, advances and overdrafts recorded a growth rate of 6.83 percent compared to 1.76 percent recorded in 2017, supported by continued accommodative monetary policy pursued by the Bank.

In aggregate, the sector remained adequately capitalized above the regulatory minimum requirement with strong liquidity buffer, and improved assets performance. The ratio of liquid assets to demand liabilities remained broadly unchanged at 35.22 percent, above the minimum regulatory requirement of 20 percent, implying sustained ability of banks to meet maturing obligations as well as funding increase in assets particularly loans and advances. Meanwhile, NPLs ratio declined to 10.51 percent from 11.90 percent recorded in 2017, supported by regulatory measures, which among others required banks to strengthen credit underwriting standards, put in place credit recovery units, and clean up their balance sheets.

The sector remained profitable despite a slightly decline in the ratio of return on assets (ROA) and return on equity (ROE) to 1.04 percent and 2.88 percent from 1.15 percent and 4.67 percent recorded in 2017, respectively. The decrease in profitability was attributed to increase in non-interest expenses and provisions for bad and doubtful debts in some banks.

Exposure to foreign exchange risk, as measured by net open position, increased to 6.2 percent from 2.05 percent recorded in 2017 but remained within the maximum regulatory limit of +/- 7.5 percent.

The sector continued to expand its outreach through branch network, agent banking and digital payment service. In 2018, the number of branches and agents increased to 878 and 18,827 from 821 and 10,070, respectively. These developments have enhanced financial inclusion and thereby increased deposits mobilization.

Usage of credit reference system, in terms of the number of borrowers and loans submitted by banking institutions to the databank as well as credit inquiries, almost doubled, implying effective utilization of the system. This development will improve credit underwriting and may reduce the level of NPLs.

Total number of Bureaux de Change that were operating in 2018 were 80, out of which 70 were operating in Tanzania mainland and 10 in Zanzibar. During the year, the Bank, in collaboration with other government agencies, conducted special inspection of Bureaux de Change across the country in order to enhance the level of compliance to the laws, regulations and guidelines governing the business.

The Bank continued to participate in, and actively engaged with regional and other international for and institutions to further harmonization, cooperation and keep abreast with the latest developments in the region and global regulatory environment. The Bank participated in meetings organized by the Monetary Affairs Committee of East African Community, Eastern and Southern Africa Anti-money Laundering Group and Alliance for Financial Inclusion.

CHAPTER ONE

1.1 Overview of the Banking Sector

1.1.1 Banking Institutions

By end of 2018, the banking sector comprised 53 deposit taking banks and financial institutions, consisting of 40 commercial banks, 6 community banks, 2 development finance institutions and 5 microfinance banks.

During the year, one bank namely China Dasheng Limited bank was licensed while three Government owned financial institutions, namely Twiga Bancorp Limited, Tanzania Women's Bank Plc and TPB Bank Plc were merged. The merger aimed at enhancing capital and operational efficiency. In addition, the Bank revoked licences of five community banks, namely, Kagera Farmers' Cooperative Bank Limited, Covenant Bank for Women Limited, Efatha Bank Limited, Meru Community Bank Limited and Njombe Community Bank Limited due to capital and liquidity challenges([Table 1.1](#)).

Table 1.1: Categories of Banks and Financial Institutions

Categories of Banking Institution	2013	2014	2015	2016	2017	2018
Commercial banks	34	34	36	38	38	40
Development financial institutions	-	-	2	2	2	2
Microfinance banks	2	3	3	4	5	5
Community banks	12	12	12	12	11	6
Financial institutions ¹	4	4	3	3	3	0
Total	52	53	56	59	59	53

Source: Bank of Tanzania

In terms of ownership structure, five banks and financial institutions were state-owned, 48 privately owned, whereas, 23 were locally owned and 30 foreign owned.

1.1.2 Branch Network

As at the end of December 2018, branch network continued to expand, dominated by large banks. A total of 878 branches were in operations compared to 821 branches as at the end of 2017. Distribution of branches was concentrated in major urban centers, whereby five regions had almost 60 percent of total operating branches ([Table 1.2](#)).

¹ In 2018 there was no financial institution following the merger of Twiga Bancorp and Tanzania Women Bank Plc with TPB Bank Plc and subsequent reclassification of the resultant bank as commercial bank.

Table 1.2: Distribution of Branch Network

Regions	Number of branches					
	2013	2014	2015	2016	2017	2018
Dar Es salaam	234	255	263	273	277	286
Mwanza	44	46	49	58	57	65
Arusha	50	50	51	57	56	61
Moshi	30	32	33	37	39	40
Dodoma	20	26	27	29	32	39
Others	250	281	291	346	353	387
Total	642	702	728	810	821	878

Source: Bank of Tanzania

1.1.3 Agent Banking

Agent banking continued to grow in terms of the number of agents, volume and value of transactions in 2018. The number of agents increased to 18,827 from 10,070, while the volume of transactions for cash deposits and withdrawals increased to 18,034,023 and 9,784,192 from 9,911,695 and 4,075,195, respectively. Likewise, the value of transactions for cash deposits and withdrawals increased to 10,278.30 billion and 3,070.48 billion from 4,638.55 billion and 1,106.37 billion, respectively. The increased outreach of financial services to the public enhanced the usage of banking sector services (Table 1.3).

Table 1.3 Value and Volume of Agent Banking Transactions for the year ended 2017 and 2018

	Cash Deposit		Cash Withdrawals	
	Volume	Value in TZS Billion	Volume	Value in TZS Billion
2017	9,911,695	4,638.55	4,075,195	1,106.37
2018	18,034,023	10,278.30	9,784,192	3,070.48

1.1.4 Market Share

The sector's market share measured in terms of assets, loans, deposits and capital remained broadly unchanged, with ten largest banks holding 70.39 percent of the total assets (Table 1.4). Locally owned banks continued to hold more assets compared to foreign owned banks (Table 1.5).

Table 1.4: Market Share (as Percentage of Total Balance Sheet Components)

Market Share	Assets		Loans		Deposits		Capital	
	17-Dec	18-Dec	17-Dec	18-Dec	17-Dec	18-Dec	17-Dec	18-Dec
10 largest banks	70.69	70.39	70.44	70.24	72.79	73.01	68.12	67.63
Others	29.31	29.61	29.56	29.76	27.21	26.99	31.88	32.37

Source: Bank of Tanzania

Table 1.53: Market Share of Total Assets of Local and Foreign Banking Institutions

Market Share	Dec-13 (%)	Dec-14 (%)	Dec-15 (%)	Dec-16 (%)	Dec-17 (%)	Dec-18 (%)
Foreign banking institutions ²	51.12	47.35	47.25	43.64	42.57	42.61
Local banking institutions	52.20	52.65	52.75	56.36	57.43	57.39

Source: Bank of Tanzania

1.1.5 Digital Payment Services

Digital payment services continued to grow in terms of transactions and values attributed to convenience and accessibility. Value of internet banking transactions increased to TZS 54,675 billion from TZS 50,765 billion reported in 2017 while value of mobile (SMS) banking transactions increased to TZS 2,998 billion from TZS 2,760 billion.

Number of ATMs decreased from 2,158 to 2,144 recorded in 2018 due to closure of some branches by some banks and deteriorate of some ATMs, however, value of transactions increased to TZS 9,768 billion from TZS 9,725 billion in 2017. Number of POS devices increased to 24,386 from 14,300 reported in the previous year while value of transactions increased to TZS 14,529 billion from TZS 7,610 billion due to introduction and usage of new products such as M-visa, Masterpass, etc (Table 1.6).

Table 1.4: Trends of Digital Payment Channels

Category	2013	2014	2015	2016	2017	2018
Internet Banking						
Volume	1,889,105	2,280,451	2,591,861	2,682,908	3,439,865	4,113,196
Value (TZS Billion)	22,724.86	27,174.16	33,667.72	43,499.75	50,764.53	54,674.84
Mobile (SMS) Banking						
Volume	38,559,425	46,640,239	50,638,469	53,458,713	51,947,772	45,680,623
Value (TZS Billion)	587.06	1,162.76	1,799.49	2,176.92	2,759.63	2,997.57
Automated Teller Machines (ATMs)						
Number of machines	1,481	1,597	1,771	1,964	2,158	2,144
Volume of transactions	71,418,912	68,148,622	62,213,097	66,542,327	66,089,912	73,212,484
Value of transactions (TZS Billions)	6,978.49	14,111.41	9,230.84	9,438.18	9,724.50	9,767.55
Point of Sales (POS)						
No. of machines	3,143	3,810	8,441	13,751	14,300	24,386
Volume of transactions	802,536	1,472,021	4,228,133	10,375,247	19,889,517	34,811,983
Value of transactions (TZS Billions)	379.22	849.95	2,348.78	4,125.85	7,609.50	14,528.93

Source: Bank of Tanzania

² Ownership exceeding 50%

1.1.6 Employment in the Banking Sector

Number of employees in the sector increased by 417 to 17,787 at the end of December 2018 mainly due to licensing of a new bank and increase in branch network.

1.2 Overview of other Supervised Financial Institutions

1.2.1 Mortgage Finance

Tanzania Mortgage Refinancing Company (TMRC) continued to provide wholesale finance to banks and financial institution for mortgage on lending to the public. In addition, there was one mortgage financing, namely, First Housing Finance (Tanzania) limited which was licensed to provide mortgage loans to borrowers.

1.2.2 Representative Offices

Two representative offices, Export-Import Bank of Korea and Bank of China Limited, continued to play a role of public relations and liaison activities with third parties. The Offices provide necessary information about both existing and prospective clients about financial products and services offered by parent banks.

1.2.3 Bureau de Change

As at 31st December 2018, total number of bureaux de change that were operating were 80, out of which 70 were operating in Tanzania mainland and 10 in Zanzibar. During the year, the Bank, in collaboration with other government agencies, conducted special inspection of Bureaux de Change across the country in order to enhance the level of compliance to the laws, regulations and guidelines governing the business.

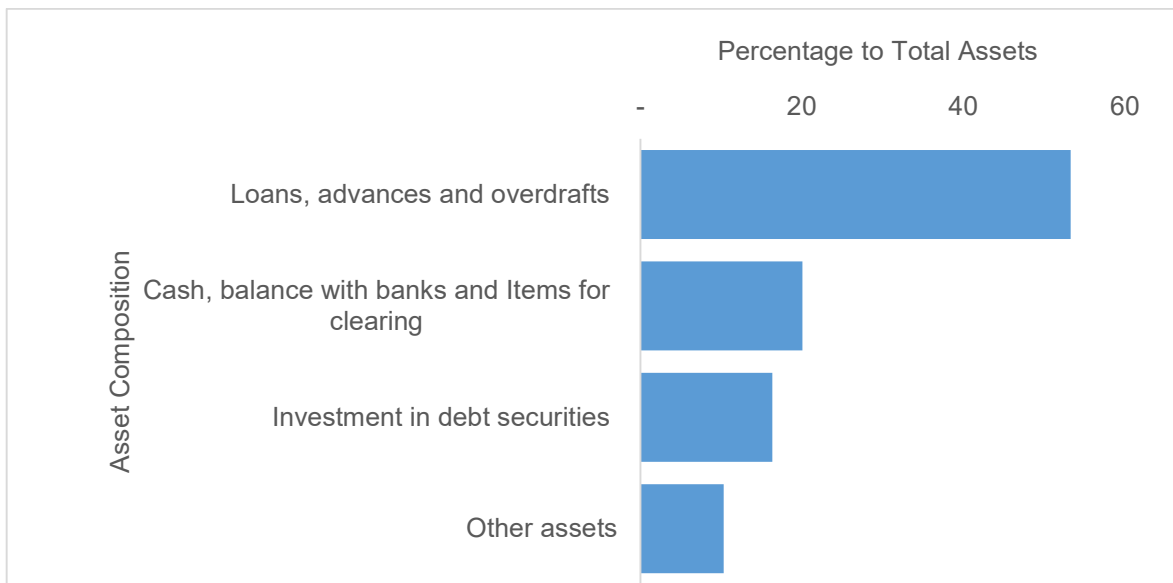
2.1 Performance of the Banking Sector

2.1.1 Balance Sheet Structure of the Banking Sector

2.1.1.1 Asset Composition

The major components of the banking sector assets were loans, advances and overdrafts that accounted for 53.31 percent of total assets followed by cash, balance with banks and items for clearing (Chart 2.1).

Chart 2.1: Asset Composition as at 31st December 2018



Source: Bank of Tanzania

2.1.1.2 Asset Growth

The sector assets grew by 1.94 percent, albeit at a slower rate, compared to 6.76 percent reported in 2017. The marginal growth was driven by retained earnings and deposits, which grew by 6.52 percent and 4.44 percent, respectively.

Loans, advances and overdrafts recorded a growth rate of 6.83 percent compared to 1.76 percent registered in 2017. The observed growth was attributed to the Bank’s sustained accommodative monetary policy, notably through lowering Statutory Minimum Reserve (SMR) ratio and discount rate.

Cash, balances with other banks and items for clearing (liquid assets) increased by 0.21 percent in 2018 compared to 12.10 percent recorded in 2017. The marked slowdown in the growth rate was associated with portfolio shift from liquid assets infavor of lending.

Investment in debt securities declined by 10.52 percent compared to growth rate of 37.67 percent recorded in 2017. The decline corresponded to change in banks’ increased appetite

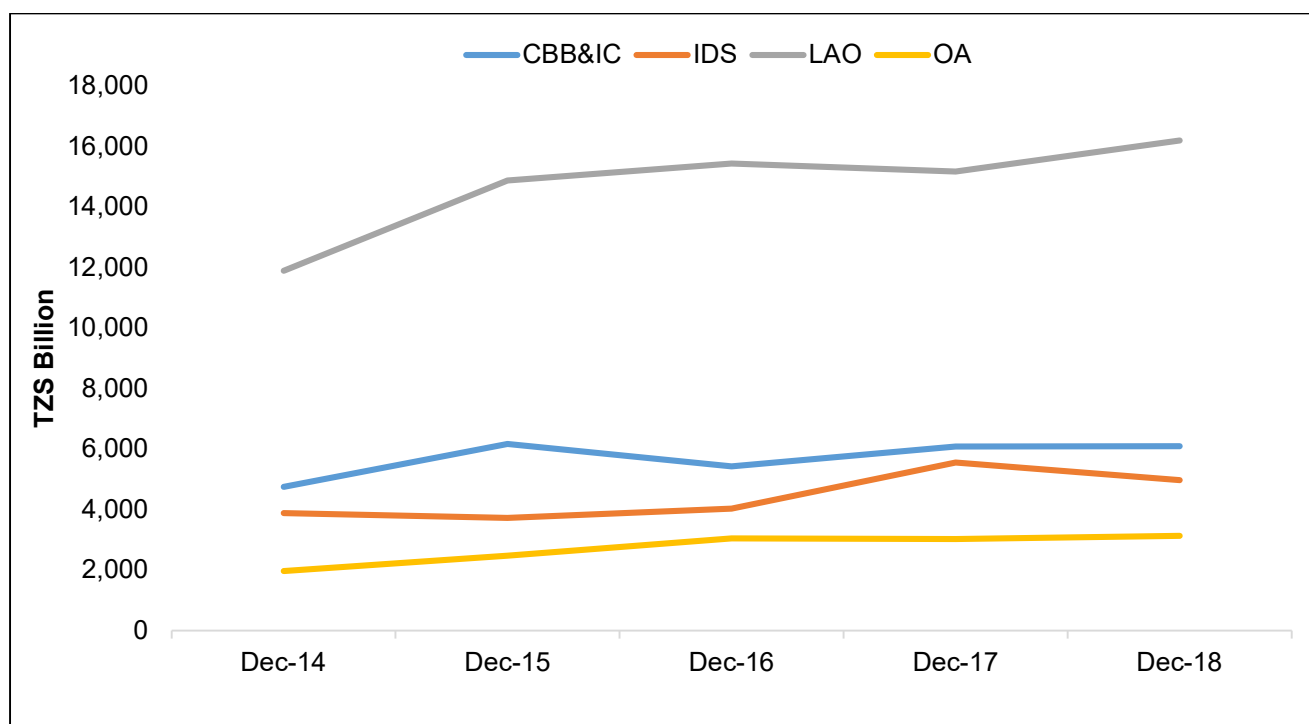
for of loans and advances as yields on Government securities declined and credit conditions improved. As a result, the share of debt securities to total assets declined to 16.34 percent from 18.62 percent recorded in the previous year. [Table 2.1](#) and [Chart 2.2](#) indicate levels, composition and growth trend of the banking sector assets from 2014 to 2018.

Table 2.1: Asset Composition and Trend

Assets	Dec-14	Dec-15	Dec-16	Dec-17	Dec-18
Cash, balance with banks and Items for clearing (billions of TZS)	4,746.19	6,163.70	5,417.77	6,079.25	6,091.79
Cash, balance with banks and Items for clearing to total assets (%)	21.09	22.65	19.41	20.40	20.05
Cash, balance with banks and Items for clearing (% Growth)	10.88	29.87	-12.10	12.21	0.21
Investment in debt securities (billions of TZS)	3,873.43	3,720.54	4,030.34	5,548.49	4,964.66
Investment in debt securities to total assets (%)	17.21	13.67	14.44	18.62	16.34
Investment in debt securities (% Growth)	6.45	-3.95	8.33	37.67	-10.52
Loans, advances and overdrafts (billions of TZS)	11,886.23	14,865.80	15,432.18	15,160.39	16,195.70
Loans, advances and overdrafts to total assets (%)	52.81	54.62	55.28	50.87	53.31
Loans, advances and overdrafts (% Growth)	19.89	25.07	2.69	-1.76	6.83
Other assets (billions of TZS)	1,967.06	2,467.92	3,037.02	3,016.81	3,130.86
Other assets to total assets (%)	8.74	9.07	10.88	10.12	10.30
Other assets (% Growth)	16.40	25.46	23.06	-0.67	3.78
Total Assets	22,505.55	27,217.97	27,917.31	29,804.93	30,383.01

Source: Bank of Tanzania

Chart 2.2: Growth of Major Components of Total Assets



Source: Bank of Tanzania

Notes:

- i. CBB&IC- Cash, Balance with other banks and Items for Clearing;
- ii. IDS - Investment in debt securities;
- iii. LAO - Loans, advances and overdrafts;
- iv. OA – Other assets

2.1.1.3 Earning Assets

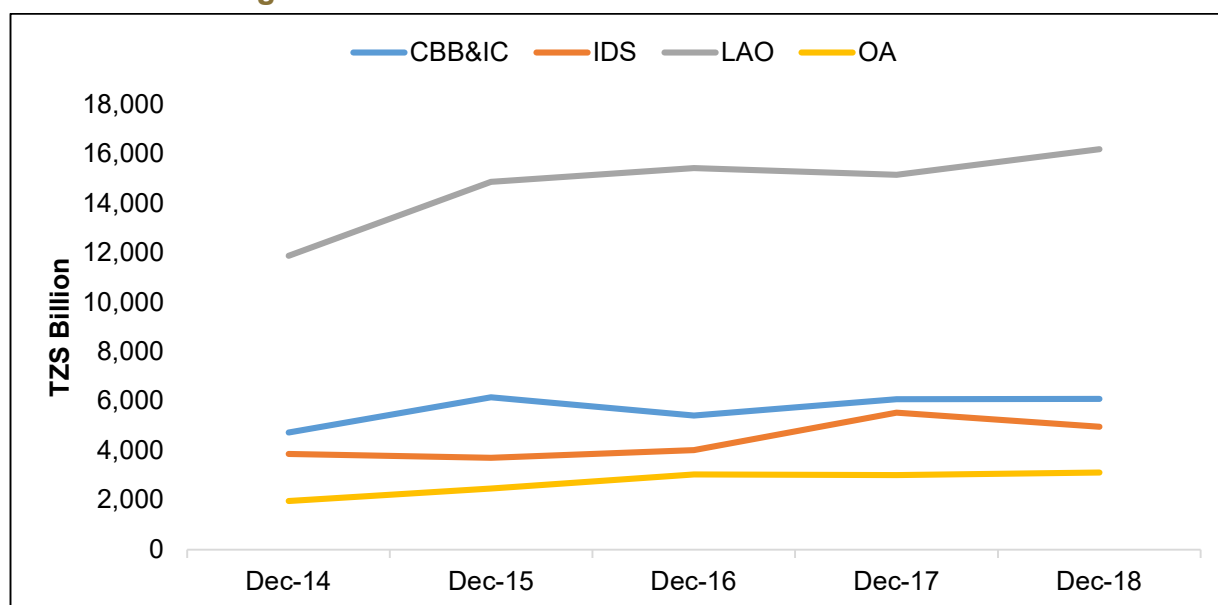
Earning assets increased to TZS 24,179 billion from TZS 23,506 billion in 2017. The increase was mainly attributed to growth of loans, advances and overdrafts. The ratio of earning assets to total assets hovered around 79 percent implying that, significant part of the sector’s assets continued to be channelled to productive sectors of the economy. Major sub-components of earning assets and their relative proportion to total assets were Loans, advances and overdrafts followed by investment in debt securities (Table 2.2) and (Chart 2.3).

Table 2.2: Earning Assets Trend and Structure

Item	Dec-14	Dec-15	Dec-16	Dec-17	Dec-18
Balance with Other Banks and Financial Institutions (TZS billions)	1,444	1,830	1,463	1,702	2,035
Balance with Other Banks and Financial Institutions (% of Total Assets)	6.43	6.72	5.24	5.71	6.70
Balance with Other Banks and Financial Institutions (% Growth)	-3.38	26.76	-20.09	16.32	19.60
Investment in Debt Securities (TZS billions)	3,873	3,721	4,030	5,548	4,965
Investment in Debt Securities (% of Total Assets)	17.24	13.67	14.44	18.62	16.34
Investment in Debt Securities (% Growth)	6.45	-3.95	8.33	37.68	-10.52
Interbank Loans Receivable (TZS billions)	523	892	1016	905	793
Interbank Loans Receivable (% of Total Assets)	2.33	3.28	3.64	3.04	2.61
Interbank Loans Receivable (% Growth)	16.66	70.41	13.96	-10.95	(12.36)
Loans, Advances and Overdrafts (TZS billions)	11,886	14,866	15,432	15,160	16,196
Loans, Advances and Overdrafts (% of Total Assets)	52.89	54.62	55.28	50.87	53.31
Loans, Advances and Overdrafts (% Growth)	19.89	25.07	3.81	-1.76	6.83
Bills Purchased and Discounted (TZS billions)	16	29	16	23	27
Bills Purchased and Discounted (% of Total Assets)	0.07	0.11	0.06	0.08	0.09
Bills Purchased and Discounted (% Growth)	110.09	79.15	-44.52	43.00	17.18
Equity Investments (TZS billions)	82	129	160	168	164
Equity Investments (% of Total Assets)	0.37	0.47	0.57	0.56	0.54
Equity Investments (% Growth)	21.33	56.3	24.06	4.87	-2.40
Total Earning Assets (TEA)	17,825	21,466	22,117	23,506	24,179
Total Assets (TA)	22,473	27,218	27,917	29,805	30,383
Total Earning Assets to Total Assets (Percent)	79.32	78.87	79.22	78.87	79.58

Source: Bank of Tanzania

Chart 2.3: Earning Assets Structure



Source: Bank of Tanzania

Notes:

- i. CBB&IC- Cash, Balance with other banks and Items for Clearing;
- ii. IDS - Investment in debt securities;
- iii. LAO - Loans, advances and overdrafts;
- iv. OA – Other assets

2.1.1.4 Liability Structure

Total liabilities of the sector increased to TZS 25,730.72 billion from TZS 25,154.29 billion at the end of December 2017. Deposits accounted for 86.38 percent of total liabilities, with growth in foreign currency deposits exhibiting a declining trend, partly associated with general stability in the exchange rate and slowdown in import bill ([Table 2.3](#) and [Chart 2.4](#)).

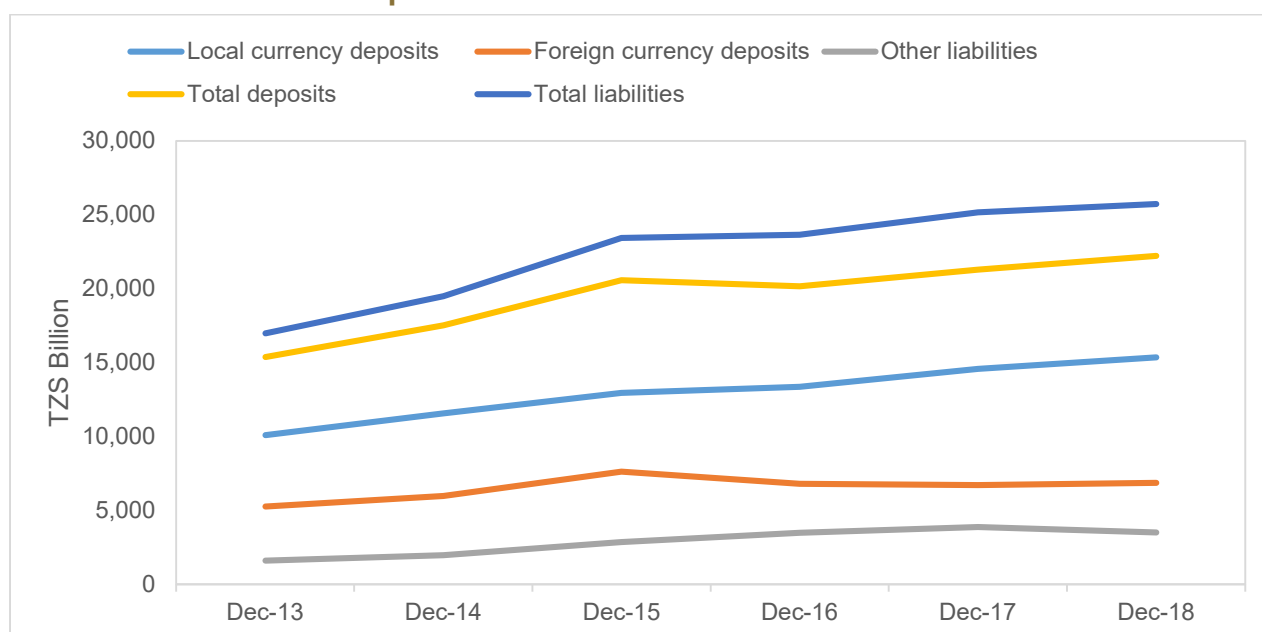
Table 2.3: Liabilities Composition and Trend

Item	Dec-13	Dec-14	Dec-15	Dec-16	Dec-17	Dec-18
Local currency deposits (Billions of TZS)	10,097.57	11,553.81	12,934.57	13,350.48	14,570.47	15,359.26
Local currency deposits to total liabilities	59.48	59.28	55.24	56.49	57.91	59.69
Local currency deposits (% Growth)	11.41	14.42	11.95	3.22	9.14	5.41
Foreign currency deposits (Billions of TZS)	5,272.79	5,970.34	7,626.53	6,803.00	6,706.36	6,867.76
Foreign currency deposits to total liabilities	31.06	30.63	32.57	28.79	26.65	26.69
Foreign currency deposits (% Growth)	17.61	13.23	27.74	-10.8	-1.42	2.41
					0	0

Other liabilities (Billions of TZS)	1,605.59	1,966.25	2,855.15	3,478.53	3,871.78	3,503.71
Other liabilities to total liabilities	9.46	10.09	12.19	14.72	15.44	13.62
Other liabilities (% Growth)	22.93	22.46	45.21	21.83	11.65	-9.51
Total deposits (Billions of TZS)	15,370.36	17,524.15	20,561.10	20,153.47	21,282.51	22,227.01
Total deposits to total liabilities	90.54	89.91	87.81	85.28	84.56	86.38
Total deposits (% Growth)	13.46	14.01	17.33	-1.98	5.57	4.44
Total liabilities (Billions of TZS)	16,975.95	19,490.40	23,416.25	23,632.00	25,154.29	25,730.72
Total liabilities (% Growth)	14.29	14.81	20.14	0.92	6.47	2.29

Source: Bank of Tanzania

Chart 2.4: Liabilities Composition and Trend



Source: Bank of Tanzania

2.1.1.5 Capital Structure and Growth

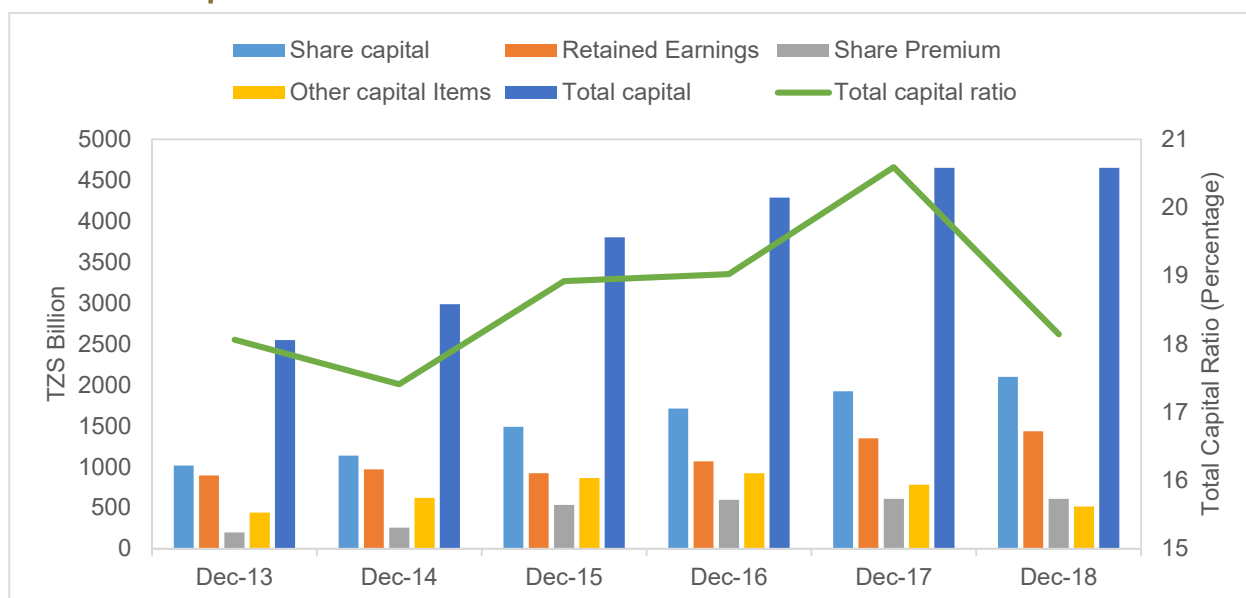
During the year ended December 2018, total capital of the sector increased to TZS 4,652.29 billion from TZS 4,650.65 billion recorded in the previous year. The modest growth relative to previous years was attributed to IFRS 9 adjustments to the capital reserves. Composition and trend of capital items is as depicted in [Table 2.4](#) and [Chart 2.5](#).

Table 2.4: Capital Structure and Trend

Capital items	Dec-13	Dec-14	Dec-15	Dec-16	Dec-17	Dec-18
Share capital (Billions of TZS)	1,015.5	1,135.10	1,485.87	1,710.54	1,919.53	2,097.64
Share capital to total capital (%)	39.87	38.06	39.08	39.92	41.27	45.09
Share capital (% Growth)	20.75	11.78	30.90	15.12	12.22	9.28
Retained Earnings	891.34	969.31	921.27	1,066.77	1,344.96	1,432.68
Retained Earnings to total capital (%)	35.00	32.50	24.23	24.89	28.92	30.80
Retained Earnings (% Growth)	12.12	11.78	-4.96	15.79	26.08	6.52
Share Premium (Billions of TZS)	199.36	257.42	533.24	597.13	606.19	608.10
Share Premium to total capital (%)	7.83	8.63	14.03	13.93	13.03	13.07
Share Premium (% Growth)	117.55	11.78	107.15	11.98	1.52	0.32
Other capital Items (Billions of TZS)	440.77	620.68	861.33	922.18	779.97	513.87
Other capital items to total capital (%)	17.31	61.94	22.66	21.52	16.77	11.05
Other capital Items (% Growth)	8.73	20.63	38.77	7.06	-15.42	34.12
Total capital (Billions of TZS)	2,546.97	2,982.51	3,801.72	4,285.31	4,650.65	4,652.29
Total capital (% Growth)	19.41	17.10	27.47	12.72	8.53	0.04

Source: Bank of Tanzania

Chart 2.5: Capital Structure



Source: Bank of Tanzania

2.1.1.6 Composition and Growth of Off Balance Sheet Items

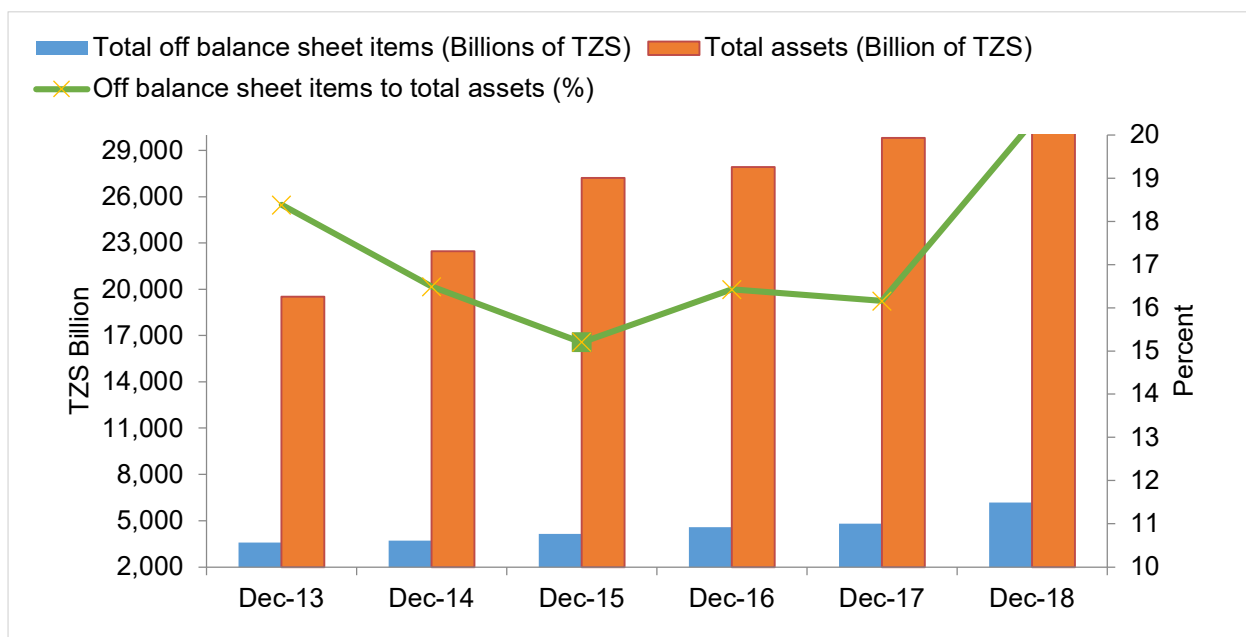
Aggregate off-balance sheet items of the banking sector grew by 28.06 percent from TZS 4,815.94 billion recorded in 2017 (Table 2.5 and Chart 2.6). The increase was due to effective participation of banking sector in trade finance and facilitation of Government flagship projects. The off balance sheet items accounted for 20.30 percent of the total assets compared to 16.15 percent recorded in the previous year (Chart 2.7).

Table 2.5: Off Balance Sheet Items Relative to Total Assets

	Dec-13	Dec-14	Dec-15	Dec-16	Dec-17	Dec-18
Total off balance sheet items (Billions of TZS)	3,589	3,706	4,138	4,586	4,816	6,167
Total off balance sheet items (% Change)	49.59	3.26	11.66	10.83	5.02	28.05
Total assets (Billions of TZS)	19,523	22,473	27,218	27,917	29,805	30,383
Off balance sheet items to total assets (%)	18.38	16.49	15.2	16.43	16.16	20.3

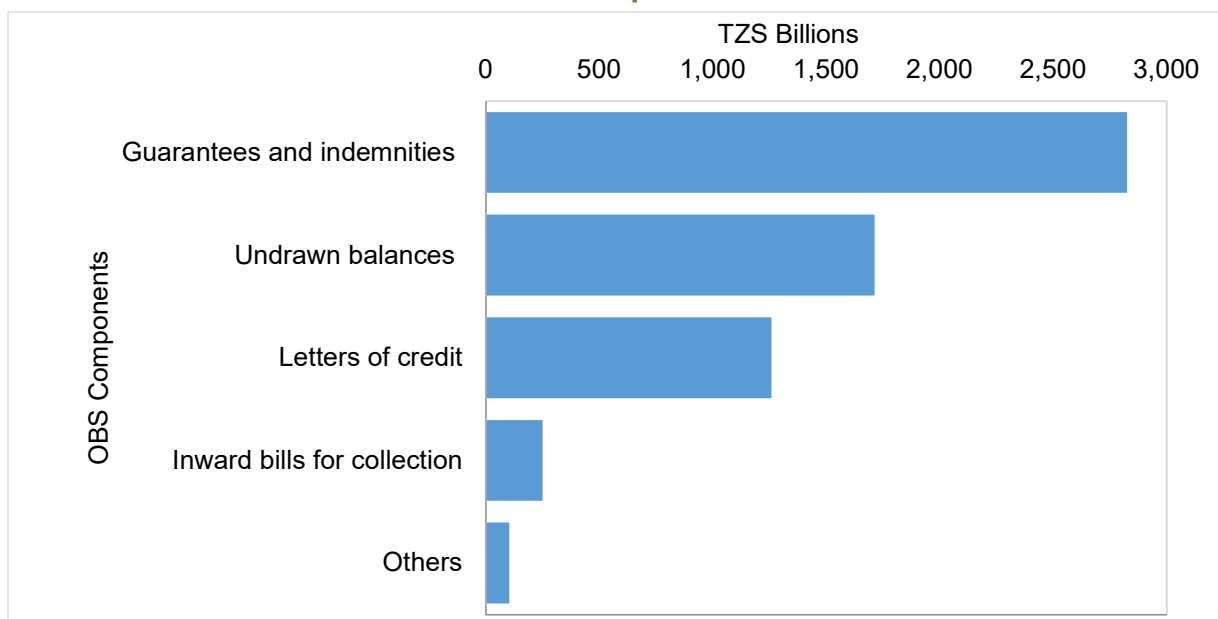
Source: Bank of Tanzania

Chart 2.6: Off Balance Sheet Items and Total Assets



Source: Bank of Tanzania

Chart 2.7: Off Balance Sheet Items Composition as at 31st December 2018



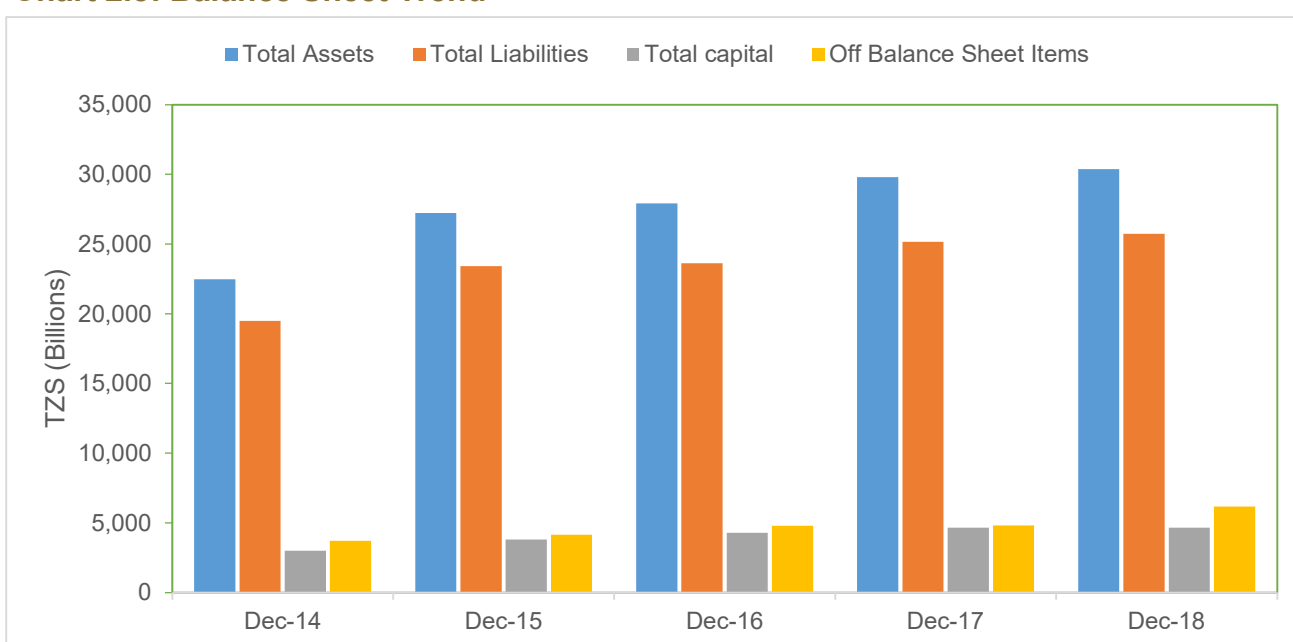
Source: Bank of Tanzania

In sum, the comparative analysis of assets, liabilities and capital in 2018 depicted a slower growth than previous years while off balance sheet items posted a higher growth ([Table 2.5](#) and [Chart 2.8](#)).

Table 2.6: Balance Sheet Positions

Items	Dec-13	Dec-14	Dec-15	Dec-16	Dec-17	Dec-18
Total Assets (Billions of TZS)	19,522.92	22,472.91	27,217.97	27,917.31	29,804.93	30,383.01
Total Assets (% Growth)	14.95	15.11	21.11	2.57	6.76	1.94
Total Liabilities (Billions of TZS)	16,976.00	19,490.40	23,416.25	23,632.00	25,154.29	25,730.72
Total Liabilities (% Growth)	14.29	14.81	20.14	0.92	6.44	2.29
Total capital (Billions of TZS)	2,547.00	2,982.51	3,801.72	4,285.31	4,650.65	4,652.29
Total capital (% Growth)	19.41	17.10	27.47	12.72	8.53	0.04
Off Balance Sheet Items (Billions of TZS)	3,591.03	3,705.96	4,138.29	4,774.48	4,815.86	6,167.26
Off Balance Sheet Items (% Growth)	49.69	3.2	11.67	15.37	0.87	28.06

Source: Bank of Tanzania

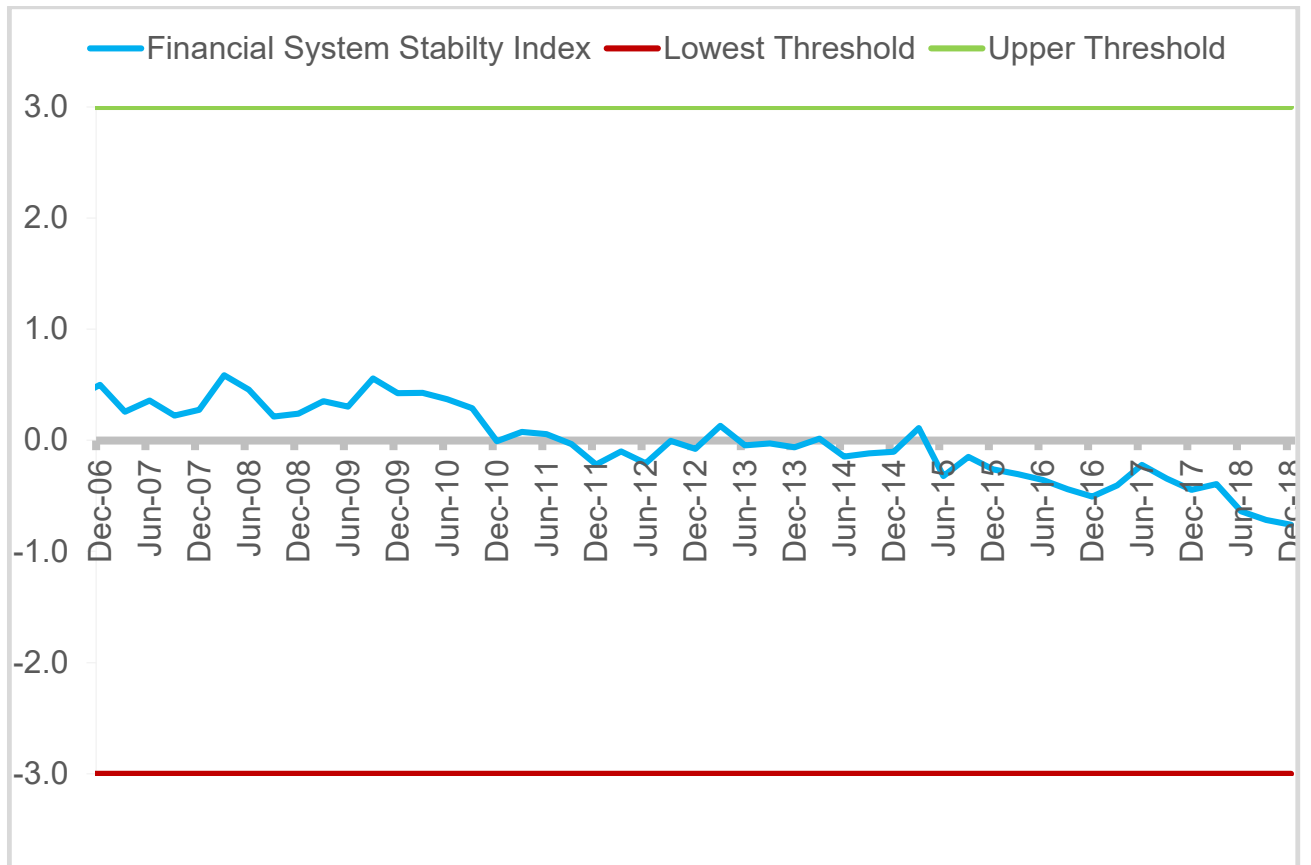
Chart 2.8: Balance Sheet Trend

Source: Bank of Tanzania

2.1.2 Financial System Stability Index

Financial System Stability Index (FSSI) is an early warning indicator that measures stability of the financial system. The Index uses financial market data and banking sector prudential indicators measuring capital, assets quality, earnings and liquidity. The indicators are transformed into a composite index using standardized common scale (-3 to +3) on the assumption that the data are normally distributed. The assessment on vulnerability and financial soundness conducted during the review period revealed that, the financial system remained resilient to short term vulnerabilities. The sector remained stable as indicated by the index, which remained within the acceptable range, at -0.8 in December 2018, (Chart 2.9).

Chart 2.9 Financial System Stability Index



Source: Bank of Tanzania

2.1.3 Financial Soundness Indicators

Overall, performance of the banking sector remained satisfactory as reflected by Financial Soundness Indicators (FSIs) in **Table 2.7**.

Table 2.7: Summary of Financial Soundness Indicators

	<i>Percentage</i>				
	Dec-14	Dec-15	Dec-16	Dec-17	Dec-18
Capital adequacy					
Core capital to TRWA+OBSE	16.28	16.92	17.02	18.41	16.20
Core capital to total deposit	13.39	14.24	16.09	16.54	16.19
Total capital to TRWA+OBSE	17.41	18.92	19.02	20.41	18.14
Total capital to total assets	11.16	12.03	12.98	13.10	13.26
Liquidity					
Foreign exchange liabilities to total liabilities	35.73	39.73	37.5	35.23	33.73
Liquid assets to demand liabilities	35.93	37.25	35.81	40.27	35.22
Liquid assets to total assets	30.98	30.65	29.04	32.67	28.81
Liquid assets to customer deposits liabilities	41.93	42.52	42.95	48.64	42.72
Total loans to customer deposits	74.33	78.76	86.07	81.14	85.07
Earnings and profitability					
Net interest margin to total income	67.8	66.72	52.87	51.99	55.48
Non-interest expenses to total income	67.24	68.64	62.27	52.40	56.43
Return on assets (ROA)	2.51	2.49	2.09	1.15	1.04
Return on equity (ROE)	12.56	12.16	9.26	4.67	2.88
Personnel expenses to non-interest expenses	44.19	43.72	44.32	44.57	45.25
Asset quality					
Gross non-performing Loans to gross Loans	6.83	7.88	10.27	11.9	10.51
Large exposure to total capital	123.26	139.61	138.76	131.39	142.8
NPLs net of provisions to total capital	16.02	18.59	23.56	23.3	22.95
Net loans and advances to total assets	52.89	54.62	55.28	50.87	53.31
Sectoral distribution loans					
Agriculture, fishing, hunting and forestry	8.98	8.05	7.26	7.30	7.16
Building , construction and real estate	9.02	9.1	9.5	10.06	8.07
Education, health and other services	11.19	12.88	13.47	13.64	8.36
Electricity, gas and water	5.03	5.02	5.4	3.70	4.14
Financial intermediaries	2.44	2.61	2.36	1.79	0.98
Leasing	0.13	0.01	0.03	0.06	0.05
Manufacturing	11.16	10.77	9.91	10.72	11.78
Mining	1.1	1.65	1.92	1.71	2.16
Personal loans	17.1	17.8	17.99	20.33	29.54
Tourism, hotel and restaurants	4.56	4.5	4.44	4.5	3.98
Trade	21.85	19.78	20.58	20.22	18.46
Transport & communication	7.07	7.41	7.04	5.88	5.18
Warehousing and storage	0.15	0.13	0.1	0.09	0.14
Sensitivity to market risk					
FX currency denominated assets to total assets	30.21	34.79	31.01	29.94	29.96
FX currency denominated liabilities to total liabilities	35.73	39.73	37.5	35.21	33.73
Gain or loss on forex operations to total Income	8.31	9.63	4.56	5.6	5.51
Interest income to total income	94.91	94.43	75.74	75.75	75.51
Net open positions in FX to total capital	-2.49	1.36	-1.98	2.05	6.2

Source: Bank of Tanzania

2.1.3.1 Capital Adequacy

During the period under review, the sector remained adequately capitalized. The ratios of Core Capital and Total Capital to Total Risk Weighted Assets and Off Balance Sheet Exposures were 16.20 percent and 18.14 percent compared to 18.41 percent and 20.41 percent reported at the end of December 2017, respectively. Both ratios were above the minimum legal requirements of 10 percent and 12 percent for core and total capital, respectively. However, the ratios show a declining trend mainly due to increase in risk-weighted assets and off-balance sheet exposures relative to capital ([Chart 2.5](#)).

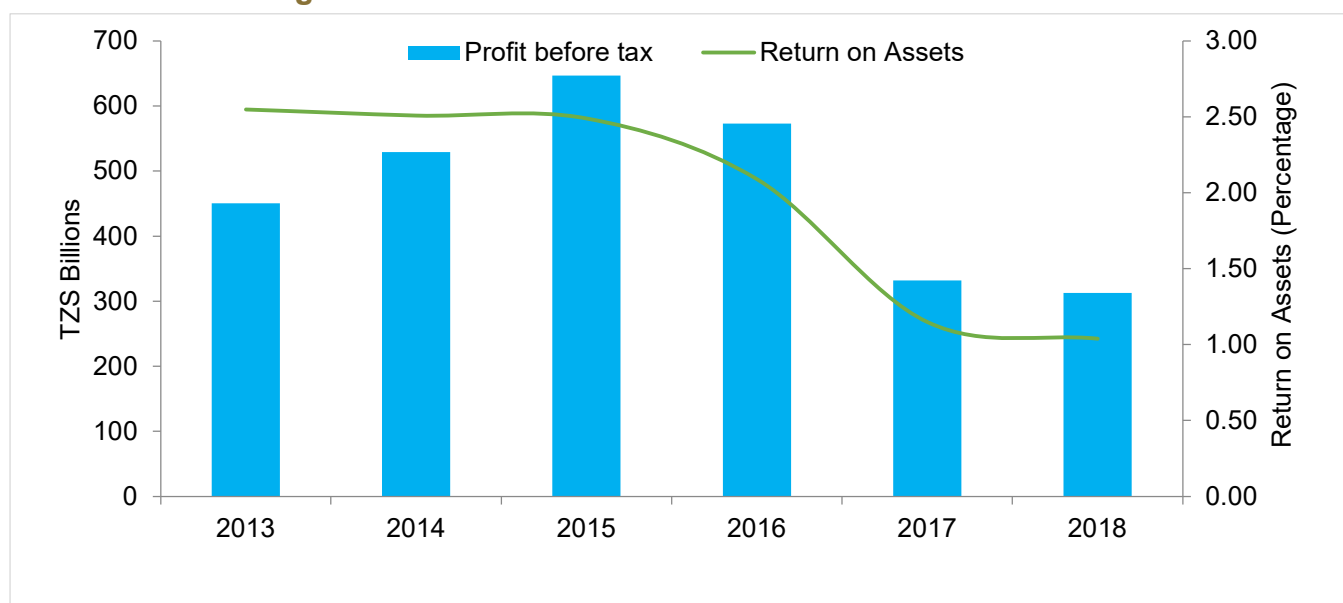
2.1.3.2 Asset Quality

Asset quality of the sector improved as depicted by the ratio of Non-Performing Loans (NPLs) to Gross Loans for the year ended December 2018 which stood at 10.51 percent compared to 11.90 percent recorded in 2017. The improvement was attributed to various measures taken by banks and financial institutions to address high level of NPLs together with Bank of Tanzania interventions including requiring banks to strengthen credit underwriting standards, put in place credit recovery units and submit strategies to contain non-performing loans. The ratio of NPLs net of provisions to total capital decreased to 22.95 percent from 23.30 percent recorded in 2017, which implies that should all NPLs turn into loss, the sector's capital will decrease by 22.95 percent.

The banking sector's loan portfolio continued to be well diversified in various sub-sectors of the economy with moderate concentration risk on personal loans, which accounted for 29.54 percent of total loans followed by trade (18.46 percent) and manufacturing (11.78 percent). Each of the remaining sector accounted for less than 10 percent of loan portfolio.

2.1.3.3 Earnings

The sector remained profitable despite a decline in profitability as depicted by a decrease in Return on Assets (ROA) and Return on Equity (ROE) ratios to 1.04 percent and 2.88 percent from 1.15 percent and 4.67 percent recorded in the year ended December 2017, respectively. The decrease in profitability was attributed to increase in non-interest expenses and provisions for bad and doubtful debts in some banks. Trend of earnings and profitability ratios are as depicted in [Table 2.8](#) and [Chart 2.9](#).

Chart 2.9: Earnings Trend

Source: Bank of Tanzania

Table 2.7: Earnings Ratios

S/no	Ratios	2013	2014	2015	2016	2017	Percent 2018
1	Net interest income to earning assets	8.25	8.37	8.19	9.18	8.76	8.80
2	Non-interest expenses to net interest income	203.15	99.17	102.87	117.78	100.74	101.72
3	Return on assets (ROA)	2.55	2.51	2.49	2.09	1.24	1.04
4	Return on equity (ROE)	13.08	12.64	12.16	9.26	5.12	2.88
5	Net interest income to gross income	52.71	52.99	66.72	52.87	51.98	55.90
6	Non-interest expenses to gross income	67	67.24	68.64	62.27	52.36	56.43
7	Personnel expenses to non-interest expenses	43.32	44.29	43.72	44.32	44.6	45.25
8	Non-interest income to total income	25.9	25.17	25.9	23.66	24.19	23.91
9	Interest rate on short term loans and advances	13.78	14.32	14.22	12.87	18.24	17.83
10	Interest rate paid on deposits (1 year time deposit)	11.42	10.63	11.16	9.35	11.82	8.4
11	Spread (lending -deposits rates)	2.45	3.69	3.06	3.52	6.42	9.43

Source: Bank of Tanzania

2.1.3.4 Liquidity

In aggregate, the sector continued to be liquid as indicated by the ratio of liquid assets to demand liabilities, which remained broadly unchanged at 35.22 percent, above the minimum regulatory requirements of 20 percent. The adequacy implied sustained ability of banks to meet maturing obligations as well as funding increase in assets particularly loans and advances. On the other hand, the ratio of Gross Loans to Total Deposits increased to 85.07

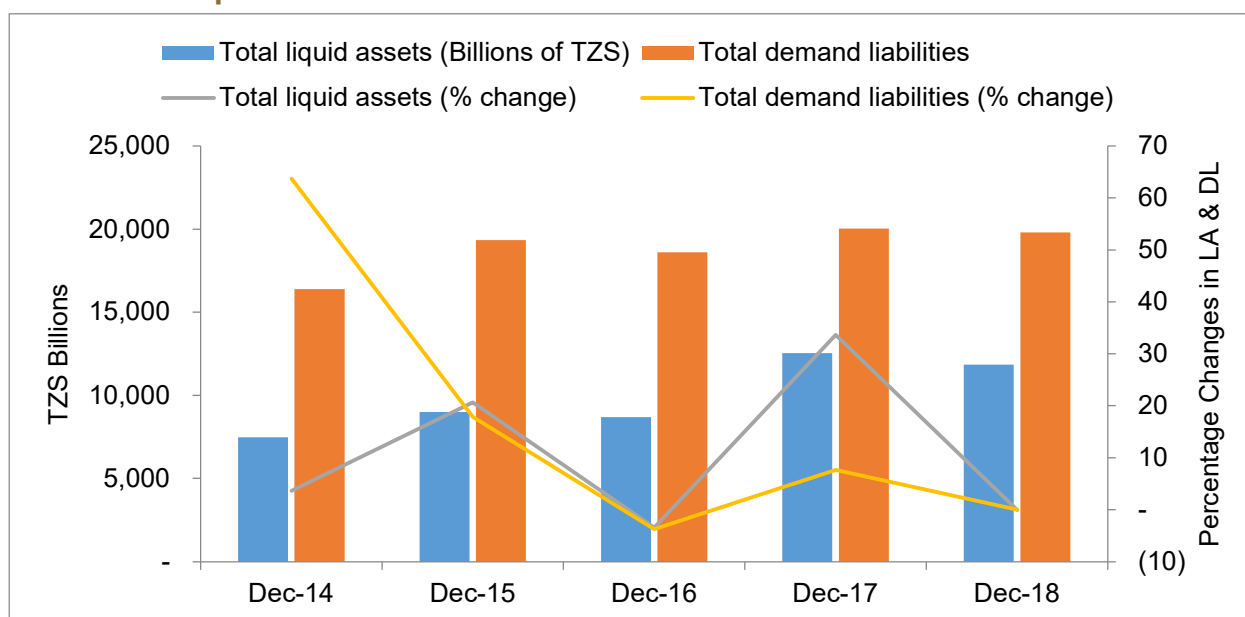
percent in December 2018 from 81.14 percent reported in 2017, indicating that deposit remained the main source of funding ([Table 2.8](#) and [Chart 2:10](#)).

Table 2.8: Liquid Assets to Demand Liabilities Trend

Liquid Assets	Dec-14	Dec-15	Dec-16	Dec-17	Dec-18
Cash (Billions of TZS)	783.44	960.80	909.95	1,183.74	1,213.86
Cash (% Change)	29.00	22.64	(5.29)	30.09	2.54
SMR account (Billions of TZS)	1,669.40	2,070.18	3,000.48	3,147.16	2,788.79
SMR account (% Change)	(0.63)	24.01	44.94	4.89	(11.39)
Banks abroad (Billions of TZS)	1,064.05	1,419.85	1,004.48	1,068.49	1,553.56
Banks abroad (% Change)	(11.07)	33.44	(29.25)	6.37	45.40
Treasury bills (Billions of TZS)	2,194.53	1,948.68	2,260.57	5,548.49	4,964.66
Treasury bills (% Change)	1.81	(11.20)	16.01	145.45	(10.52)
Other liquid assets (Billions of TZS)	1,752.60	2,604.65	1,519.09	1,584.67	1,328.87
Other liquid assets (% Change)	12.05	48.62	(41.68)	4.32	(16.14)
Total liquid assets (Billions of TZS)	7,464.02	9,004.15	8,694.58	12,532.55	11,849.75
Total liquid assets (% Change)	3.62	20.63	(3.44)	44.14	(0.05)
Demand Liabilities					
Current accounts (Billions of TZS)	8,743.31	10,629.66	9,853.12	10,407.04	10,868.74
Current accounts (% Change)	61.54	21.57	(7.31)	5.62	4.44
Time deposits (Billions of TZS)	4,628.07	5,031.31	5,095.39	5,313.97	4,781.71
Time deposits (% Change)	88.71	8.71	1.27	4.29	(10.02)
Savings deposits (Billions of TZS)	3,029.25	3,668.90	3,660.56	4,317.20	4,154.16
Savings deposits (% Change)	40.81	21.12	(0.23)	17.94	(3.78)
Total demand liabilities	16,400.62	19,329.87	18,609.08	20,038.22	19,804.60
Total demand liabilities (%Change)	63.74	17.86	(3.73)	7.68	(1.17)

Source: Bank of Tanzania

Chart 2.10: Liquid Assets to Demand Liabilities Trend



Source: Bank of Tanzania

2.1.3.5 Sensitivity to Market Risk

Overall, Net Open Position to Total Capital of the sector increased to 6.2 percent in 2018 from 2.05 percent reported in the preceding year, but remained 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 hovered around 30 percent and 34 percent, respectively. This shows that adverse movement in foreign exchange rate would cause minimal impact on earnings and capital.

2.1.4 Stress Testing

The Bank of Tanzania conducted stress testing using the information as at 31st December 2018 with the objective of assessing resilience of the sector against extreme but plausible shocks. The banks were gauged against regulatory capital limits of 10 percent. The exercise involved impact assessment of key risks, namely credit, interest and exchange rates on earnings and capital.

The overall results revealed that the sector is resilient with adequate capital to withstand the applied shocks. However, top 10 banks were more exposed to exchange rate volatility, while others were more vulnerable to credit risk.

CHAPTER THREE

MAJOR ACTIVITIES

3.1 Overview

The Bank continued to license, regulate and supervise banks, bureaux de change, financial leasing companies and credit reference bureaus as stipulated in the Banking and Financial Institutions Act, 2006, and other relevant legislation. In addition, the Bank continued to regulate and supervise financial matters of social security schemes as mandated under the Social Security (Regulatory Authority), 2008 (as amended).

3.2 Licensing

During the year, the Bank licensed China Dasheng Bank Limited, while three banks, namely Twiga Bancorp Limited, Tanzania Women's Bank Plc and TPB Bank Plc were merged to strengthen capital and operational efficiency of Government owned banks. Further, the Bank revoked licences of five community banks, namely, Kagera Farmers' Cooperative Bank Limited, Covenant Bank for Women Limited, Efatha Bank Limited, Meru Community Bank Limited and Njombe Community Bank Limited due to capital and liquidity challenges. Subsequently, the Bank appointed Deposit Insurance Board (DIB) as a liquidator.

3.3 Supervision

The Bank continued to conduct risk based supervision to banks and financial institutions. The methodology involved establishment of risk profile, determination of supervisory circle and application of on-site and off-site examinations tools. During the period, the Bank performed eight full scope on-site examinations and 17 targeted examinations. Further off-site surveillance was conducted through regulatory returns and other correspondences to monitor compliance with prudential requirements. In the course of carrying out supervision, Bank M (Tanzania) Limited was placed under statutory management due to severe liquidity problems.

3.4 Regulatory and Supervisory frameworks

Following enactment of the Microfinance Act 2018, the Bank of Tanzania in collaboration with Ministry of Finance and Planning are in the process of developing microfinance regulations that will provide guidance in licensing, regulating and supervising microfinance service providers. The Bank is in the process of developing regulations guiding the operations of bureau de change business and is collaborating with Tanzania Insurance Regulatory Authority to finalize bancassurance guidelines that will provide guidance to supervise insurance business offered by insurance companies through banks.

In addition, the Bank issued various circulars, directives and guidance to banks and financial institutions as part of discharging oversight function and comply with international standards including measures to contain NPLs and increasing credit to private sector, revision of

Statutory Minimum Reserves ratio, implementation of IFRS 9 where impairment model for loans and advances changed from incurred Credit Loss to Expected Credit Loss.

3.5 Capacity Building

The Bank continued to train its employees in areas related to financial sector supervision using its own resources and technical assistance from IMF East AFRITAC and other development partners, with the objective of enhancing regulatory and supervisory capacity to examiners to effectively supervise financial sector. The Bank also conducted training to employees of bank and financial institutions in various areas related to new regulations, regulatory reporting and risk management in general.

3.6 Credit Reference Operations

The credit reference system is made up of credit reference data bank maintained by the Bank of Tanzania and two private credit reference bureaux: Creditinfo Tanzania Limited and Dun & Bradstreet Credit Bureau Tanzania Limited. During the period, 55 banking institutions out of 57 submitted data to the Credit Reference Databank. The remaining two banks are in progress to put in place the infrastructure to share their credit information. On the other hand, 94 non-regulated credit providers were sharing credit information with the credit reference bureaux.

Usage of credit information in credit underwriting increased as reflected by the number of credit inquiries which grew to 1,803,428 from 734,986 recorded in 2017. Effective use of credit reference reports in credit underwritings as well as monitoring of borrowers may eventually reduce the level of NPLs by enhancing responsible lending and borrowing.

3.7 Supervision of Social Security Schemes

Bank of Tanzania continues to regulate and supervise financial matters of social security schemes as mandated under the Social Security (Regulatory Authority), 2008 (as amended) despite the merging of the four public Social Security Funds (PPF Pension Fund, LAPF Pensions Fund, GEPF Retirement Benefits Fund and Public Service Pension Fund) into Public Sector Social Security Fund (PSSSF) to cater for public servants and National Social Security Fund (NSSF) to serve members from the private sector. As of September 2018, PSSSF accounted for 56.0 percent of total assets and 72.0 percent of membership. Other social security schemes supervised by the Bank were National Health Insurance Fund (NHIF) and Workers Compensation Fund (WCF).

3.8 Bureau De Change Supervision

As at 31 December 2018, the Bank supervised 80 Bureaux de Change (70 in Tanzania mainland and 10 in Zanzibar) with 38 branches. Zonal wise, Dar es Salaam & Coast Zone – 63, Northern Zone – 3, Central & Southern Zone – 3, Western & Lake Zone – 1 and Zanzibar Zone – 10.

Total foreign currency purchased by the bureaux de change amounted to USD 722,915,229.79 while foreign currency sold amounted to USD 415,236,774.11 in 2018. The amount included USD 32,022,305.96 and USD 15,161,662.89 foreign currency purchased and sold in Zanzibar, respectively. The level of purchases was on the higher side compared to sales in both Tanzania Mainland and Zanzibar. This is mainly on account of improved level of compliance with regulatory requirement relating to keeping and retaining of supporting documents for sales exceeding the equivalent of United States Dollars 5,000.

The Bank undertook several measures to strengthen supervision of operation of Bureaux de Change to enhance compliance with legal and regulatory requirements. The measures included improving supervision capacity and suspending operation of some bureaux de change pending further investigation.

3.9 Establishment of Secured Transaction Law and Collateral Registry

In a bid to improve and broaden access to credit, the Bank teamed up with the Prime Minister's Office, Ministry of Land, Housing and Human Settlements Development, the Law Reforms Commission of Tanzania, BRELA, RITA and Attorney General's Chambers to prepare a concept paper on secured transaction and collateral registry. The proposed framework will ensure unique recognition and valuation of collaterals, broaden access to credit, safety lending and deter multiple pledge of collaterals. At the end of December 2018, the paper was in final stage of submission to the cabinet for consideration and endorsement.

3.11 Financial Leasing

At the end of 2018, there were three financial leasing companies regulated by the Bank of Tanzania namely Alios Finance Limited, Salute Finance Limited, and Equity for Tanzania Limited.

CHAPTER FOUR

REGIONAL AND INTERNATIONAL COOPERATION

4.1 Overview

In the course of executing supervisory role, the Bank participated in regional and international fora and cooperated with regional and international institutions to develop consistent and high-quality banking supervision standard and keeping abreast with the latest developments in the region and global regulatory environment.

The IMF and World Bank performed Financial Sector Assessment Program (FSAP) mission to Tanzania during April and May 2018. The report was finalised and published by IMF in November 2018. The Bank in collaboration with MOFP is reviewing the report to prioritize areas that will be implemented by the authority and that will need support of the World Bank and IMF.

4.2 The East African Community Monetary Affairs Committee

The Bank hosted the EAC Macro-Prudential Analysis, Stress Testing and Statistics Technical Working Group (MASS TWG) meeting in November 12th to 16th 2018 in Arusha. The meeting discussed and reported progress on the implementation of the 22nd Governors' Monetary Affairs Committee (MAC) directives. The main directive for Tanzania was to develop non-performing loans recovery strategies, conduct independent review of credit risk process, write off uncollectable loans and restructure revolving facilities to match cash flows. The implementation of the directives had already been executed vide circular issued in February 2018 by Bank of Tanzania to all banks and financial institutions. The Bank is in progress of assessing the effectiveness of the issued circular in terms of reducing Non-Performing loans.

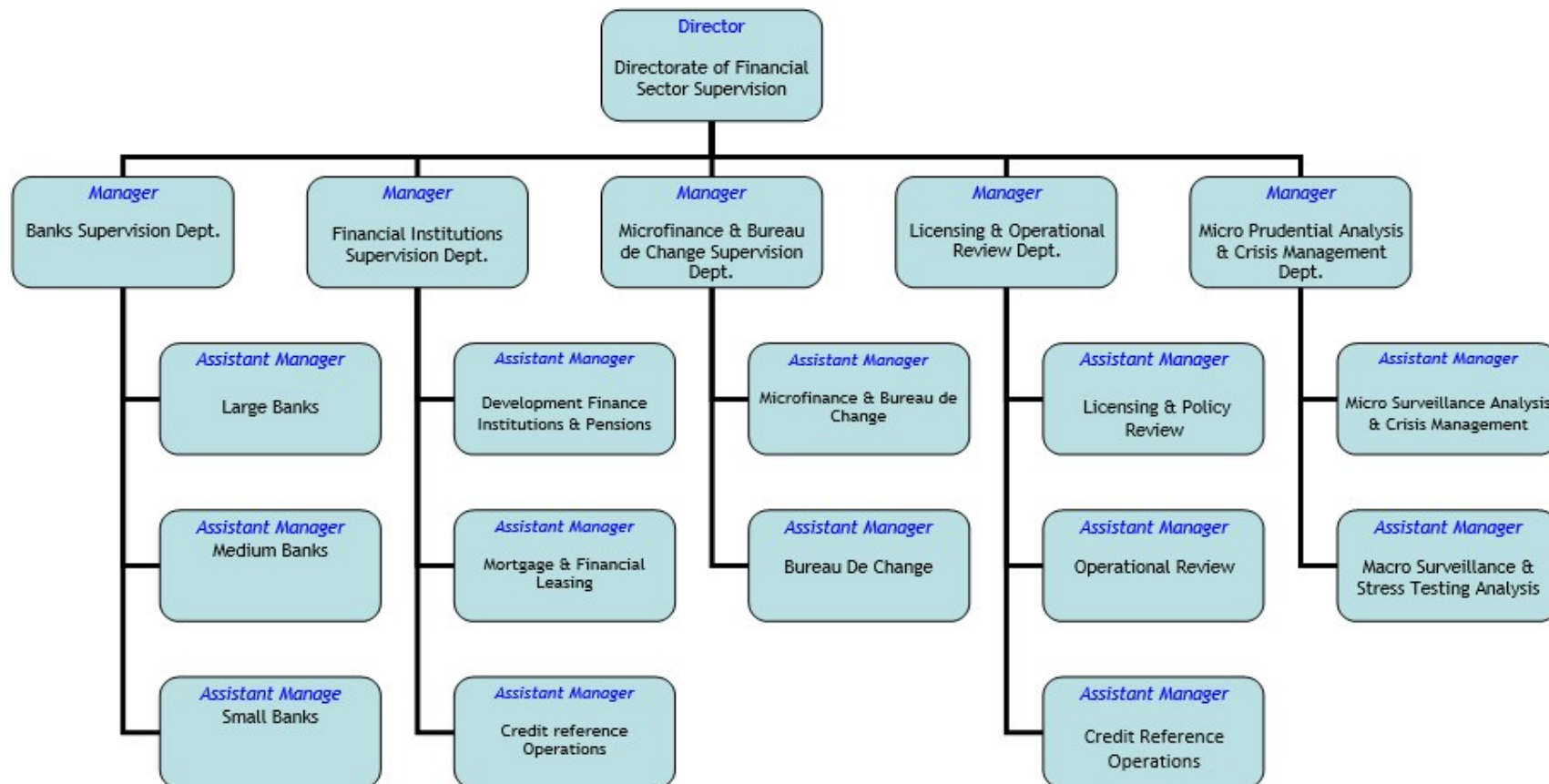
The Bank hosted EAC Crisis Management Working Group (CM-WG) in November 2018, which discussed and deliberate on deposit insurance schemes convergence criteria and review the implementation of the CM-WG action plan. The agreed activities will be finalized within seven years by all EAC partner states.

4.3 Supervisory College

The Bank participated in supervisory colleges in a bid to gain knowledge of the risks pertaining to subsidiaries of foreign banks and sharing of information with home supervisors for effective supervision. Supervisory colleges entail sharing of group risk assessment, financial condition and major issues of supervisory concerns to ensure effective supervision of banks by home and host regulators. Supervisory college attended were organized by the Financial Services Authority (FSA) (UK) for Standard Chartered Bank Limited in Zanzibar and Reserve Bank of India for Bank of India Limited and Baroda Bank Limited.

APPENDICES

Appendix I: Directorate of Financial Sector Supervision Organization Structure



Source: Bank of Tanzania

Appendix II: Consolidated Balance Sheet of the Banking Sector

(TZS Millions)

S/No	Particulars	2013	2014	2015	2016	2017	2018
1	Cash	738,504	783,440	960,799	909,954	1,183,743	1,213,859
2	Balance with Bank of Tanzania	1,959,975	2,457,075	3,300,419	3,000,479	3,147,277	2,788,791
3	Balance with other banks and financial institutions	1,436,638	1,445,893	1,830,370	1,462,631	1,701,700	2,035,188
4	Cheques and items for clearing	92,565	61,669	72,116	44,702	46,527	53,955
5	Investments in debt securities	3,629,397	3,873,434	3,720,542	4,030,345	5,548,492	4,964,661
6	Interbank loans receivables	492,616	523,298	891,764	1,016,242	904,810	792,990
7	Loans, advance and overdraft(net)	9,918,481	11,914,931	14,865,800	15,432,176	15,160,390	16,195,698
8	Commercial and other bills purchased or discounted	7,645	16,061	28,773	15,962	22,882	26,813
9	Customers liabilities for acceptance	7,386	21,289	8,534	47,359	55,490	71,292
10	Equity investments	73,151	82,345	128,704	159,669	167,797	163,776
11	Claims on the treasury	0	0	0	0	0	0
12	Bank premises, furniture and equipment	397,106	459,024	573,414	735,253	784,446	822,282
13	Other property and assets owned	915	730	12,266	41,458	56,401	55,914
14	Inter-branch float items	63,205	90,073	107,581	114,511	6,462	132
15	Other assets	696,177	776,285	717,260	906,567	1,018,516	1,197,656
16	Total assets	19,513,763	22,505,547	27,217,968	27,917,309	29,804,935	30,383,007
17	Deposit liabilities other than banks	14,460,655	16,600,257	19,620,562	18,878,404	20,038,215	20,487,222
18	Special deposit account	251,370	196,554	291,099	313,358	322,523	644,288
19	Deposit from Banks and Financial Institution	656,859	727,337	649,437	961,712	921,773	1,095,504
20	Bankers Cheques and Draft Issued	19,571	21,398	19,845	20,610	39,856	23,927
21	Payments orders/transfers payable	8,715	639	38,114	9,863	8,099	4,145
22	Borrowings	773,549	1,011,822	1,601,754	2,273,970	2,574,798	2,146,697
23	Subordinated debts	53,119	127,684	343,375	323,369	286,493	373,243
24	Accrued Taxes and Other Expenses Not Paid	268,621	303,877	311,150	401,147	419,280	394,317
25	Unearned Income and Other Deferred Credits	59,418	77,702	63,215	82,226	94,016	72,928
26	Outstanding Acceptance & Executed By or for Account of the Bank	0	116	16	11,238	22,067	71,292
27	Inter-branch float items	3,821	3,947	13,551	6,446	8,345	979
28	Other liabilities	399,353	447,032	464,128	349,660	418,822	416,178
29	Total liabilities	16,955,051	19,518,365	23,416,246	23,632,002	25,154,287	25,730,721
30	Total capital	2,558,712	2,987,182	3,801,721	4,285,307	4,650,647	4,652,285
31	Paid up-share capital	1,001,726	1,138,102	1,485,872	1,624,543	1,919,529	2,097,641
32	Other capital accounts	1,556,987	1,849,080	2,315,849	2,574,766	2,731,118	2,554,645
33	Total Liabilities and Capital	19,513,763	22,505,547	27,217,968	27,917,309	29,804,935	30,383,007

Source: Bank of Tanzania

Appendix III: Composition of Off-Balance sheet items

(TZS Millions)

S/N	Particulars	2013	2014	2015	2016	2017	2018
1	Outstanding letters of credit	977,540.00	1,202,843.00	1,408,400.00	1,212,133.00	1,271,785.68	1,261,794.68
	Share of Total Off-balance Sheet Items (%)	27.24	32.03	34.10	26.43	26.41	20.46
	Annual Growth (%)		23.05	17.09	-13.94	4.92	-0.79
2	Export letter of credits confirmed	1,051.00	571.00	0.00	13,101.00	0.00	856.50
	Share of Total Off-balance Sheet Items (%)	0.03	0.02	0.00	0.29	0.00	0.01
	Annual Growth (%)		-45.67	-100.00	0.00	-100.00	0.00
3	Outstanding guarantees and indemnities	843,100.00	854,041.00	961,478.00	1,256,767.00	1,856,312.56	2,829,150.70
	Share of Total Off-balance Sheet Items (%)	23.49	22.74	23.28	27.41	38.55	45.87
	Annual Growth (%)		1.30	12.58	30.71	47.71	52.41
4	Inward bills for collection	55,987.00	69,073.00	81,523.00	96,757.00	150,440.89	253,732.89
	Share of Total Off-balance Sheet Items (%)	1.56	1.84	1.97	2.11	3.12	4.11
	Annual Growth (%)		23.37	18.02	18.69	55.48	68.66
5	Outward bills for collection	6,738.00	4,768.00	8,498.00	9,760.00	19,189.44	20,163.02
	Share of Total Off-balance Sheet Items (%)	0.19	0.13	0.21	0.21	0.40	0.33
	Annual Growth (%)		-29.24	78.23	14.85	96.61	5.07
6	Forward exchange bought	529,139.00	389,990.00	187,626.00	204,696.00	122,637.46	151,531.65
	Share of Total Off-balance Sheet Items (%)	14.74	10.38	4.54	4.46	2.55	2.46
	Annual Growth (%)		-26.30	-51.89	9.10	-40.09	23.56
7	Forward exchange sold	-122,032.00	-110,185.00	-59,426.00	-53,822.00	-9,432.30	-119,400.70
	Share of Total Off-balance Sheet Items (%)	-3.40	-2.93	-1.44	-1.17	-0.20	-1.94
	Annual Growth (%)		-9.71	-46.07	-9.43	-82.48	1,165.87
8	Trust and other fiduciary accounts	5,433.00	10,105.00	12,660.00	12,887.00	4,403.12	34,794.08
	Share of Total Off-balance Sheet Items (%)	0.15	0.27	0.31	0.28	0.09	0.56
	Annual Growth (%)		85.99	25.28	1.79	-65.83	690.21
9	Undrawn balances	1,214,942.00	1,227,369.00	1,482,452.00	1,745,437.00	1,274,098.50	1,715,186.04

S/N	Particulars	2013	2014	2015	2016	2017	2018
	Share of Total Off-balance Sheet Items (%)	33.85	32.68	35.89	38.06	26.46	27.81
	Annual Growth (%)		1.02	20.78	17.74	-27.00	34.62
10	Others	78,635.00	113,730.00	55,080.00	88,068.00	152,949.30	44,880.47
	Share of Total Off-balance Sheet Items (%)	2.19	3.03	1.33	1.92	3.18	0.73
	Annual Growth (%)		44.63	-51.57	59.89	73.67	-70.66
11	Total Off-balance Sheet Items	3,588,690.00	3,755,592.00	4,130,600.00	4,585,783.00	4,815,862.71	6,167,262.41
12	Total risk weighted assets + off-balance sheet exposure	11,993,254.00	14,457,306.00	17,307,717.00	19,054,697.00	19,148,903.60	22,219,187.06

Source: Bank of Tanzania

Appendix IV: Consolidated Income Statement of the Banking Sector

(TZS Millions)

S/N	Particulars	2013	2014	2015	2016	2017	2018
1	Interest income	1,795,360	2,094,851	2,464,853	2,932,227	3,001,142	2,897,232
2	Interest expenses	485,499	579,209	706,124	901,412	941,658	768,564
3	Net interest income	1,289,779	1,496,440	1,758,728	2,030,815	2,059,484	2,128,668
4	Bad debts written off	16,203	33,853	28,095	29,649	65,909	58,527
5	Provision for bad and doubtful debts	162,353	163,836	152,232	363,379	528,931	531,644
6	Non-interest income	625,056	710,098	868,715	908,835	926,051	910,631
7	Non-interest expenses	1,280,734	1,484,494	1,791,615	1,998,933	2,075,411	2,165,218
8	Operating income	436,372	509,309	655,501	547,688	296,280	283,890
9	Non-core credits/charges	13,870	18,172	20,661	25,902	34,627	29,036
10	Extraordinary credits and charges	109	126	-126	-2,751	0	-142
11	Net income/ (loss) before income tax	450,341	528,781	676,036	570,839	330,908	312,785
12	Income tax provision	149,959	181,394	225,278	213,423	121,987	191,990
13	Net income / (loss) after income tax	301,177	348,363	450,758	357,416	208,921	133,897

Source: Bank of Tanzania

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

S/N	Name of Bank/Financial Institution	Total Assets as at 31st December		Annual Growth 2017-2018	Total Deposits as at 31st December		Annual Growth 2017-2018
		2017 TZS Millions	2018 TZS Millions		2017 TZS Millions	2018 TZS Millions	
1	Access Bank (Tanzania) Limited	207,563	147,868	-29%	143,802	93,233	-35%
2	African Banking Corporation (T) Limited	398,674	320,603	-20%	309,653	200,265	-35%
3	Akiba Commercial Bank Limited	183,608	155,527	-15%	150,727	118,758	-21%
4	Amana Bank Limited	204,004	225,496	11%	177,773	196,306	10%
5	Azania Bank Limited	390,009	502,580	29%	307,408	348,707	13%
6	Bank M (Tanzania) Limited	1,005,437	554,543	-45%	593,426	442,979	-25%
7	Bank of Africa Tanzania Limited	557,683	459,307	-18%	365,827	331,009	-10%
8	Bank of Baroda Tanzania Limited	168,233	173,578	3%	127,474	131,398	3%
9	Bank of India(Tanzania) Limited	174,333	156,244	-10%	136,147	118,832	-13%
10	Barclays Bank (T) Limited	793,798	931,718	17%	662,655	796,293	20%
11	Canara Bank (T) Limited	79,467	102,278	29%	45,268	66,563	47%
12	China Commercial Bank Limited	36,931	12,755	-65%	18,702	3,987	-79%
13	China Dasheng Bank Ltd		87,410	0%		63	0%
14	Citibank Tanzania Limited	645,839	924,215	43%	468,409	774,798	65%
15	Commercial Bank (T) Limited	447,619	365,813	-18%	275,617	189,722	-31%
16	CRDB Bank PLC	5,806,107	5,919,351	2%	4,288,850	4,565,802	6%
17	DCB Commercial Bank PLC	154,883	132,754	-14%	119,206	93,091	-22%
18	Diamond Trust Bank (T) Limited	1,137,032	1,265,105	11%	922,121	1,023,710	11%
19	Ecobank Tanzania Limited	246,715	214,698	-13%	131,858	117,414	-11%
20	EFC Tanzania M.F.C Limited	22,137	18,303	-17%	9,848	7,311	-26%
21	Equity Bank Tanzania Limited	563,887	579,879	3%	403,442	360,702	-11%
22	Exim Bank Tanzania Limited	1,265,180	1,209,894	-4%	921,792	922,874	0%
23	FINCA (T) M.F.C Limited	108,351	99,776	-8%	43,849	33,616	-23%
24	First National Bank Tanzania Limited	303,548	300,249	-1%	134,141	160,748	20%
25	Guranty Trust Bank (Tanzania) Ltd		27,303	0%		6,485	0%

S/N	Name of Bank/Financial Institution	Total Assets as at 31st December		Annual Growth 2017-2018	Total Deposits as at 31st December		Annual Growth 2017-2018
		2017 TZS Millions	2018 TZS Millions		2017 TZS Millions	2018 TZS Millions	
26	Habib African Bank	272,496	282,266	4%	229,087	237,769	4%
27	Hakika Microfinance Bank (T) Limited	2,167	4,195	94%	1266.15325	657	-48%
28	I & M Bank Tanzania Limited	443,455	511,027	15%	328,384	359,072	9%
29	International Commercial Bank (T) Limited	120,027	113,078	-6%	95,427	90,422	-5%
30	KCB Bank Tanzania Limited	507,525	605,802	19%	372,119	480,553	29%
31	Kilimanjaro Cooperative Bank Limited	8,577	7,121	-17%	10,182	5,139	-50%
32	Letshego Bank (T) Limited formerly (Advans Bank)	43,600	40,067	-8%	15,409	14,336	-7%
33	Maendeleo Bank PLC	65,071	66,521	2%	52,244	47,150	-10%
34	Mkombozi Commercial Bank PLC	150,674	178,831	19%	118,626	135,422	14%
35	Mufindi Commercial Bank PLC	20,350	18,790	-8%	14,579	12,923	-11%
36	Mwalimu Commercial Bank (T) Limited	38,118	30,934	-19%	5,412	7,778	44%
37	Mwanga Rural Community Bank Limited	20,325	17,479	-14%	14,060	12,144	-14%
38	National Microfinance Bank (T) PLC.	5,506,361	5,689,829	3%	4,253,794	4,334,334	2%
39	NBC Limited	1,778,997	1,927,870	8%	1,197,985	1,415,520	18%
40	NIC Bank Tanzania Limited	181,687	153,988	-15%	128,961	95,601	-26%
41	Peoples Bank of Zanzibar	610,951	658,420	8%	498,630	524,845	5%
42	Stanbic Bank (T) Limited	1,270,947	1,404,282	10%	916,050	901,291	-2%
43	Standard Chartered Bank (T) Limited	1,739,378	1,456,135	-16%	1,236,567	968,392	-22%
44	Tandahimba Community Bank Limited	4,411	4,503	2%	4,141	1,093	-74%
45	Tanzania Agricultural Development Bank	172,558	400,230	132%	0	226,034	0
46	Tanzania Postal Bank	458,559	562,345	23%	375,057	446,949	19%
47	TIB Corporate Bank Limited	302,086	408,862	35%	218,147	338,017	55%
48	TIB Development Bank Limited	762,444	636,993	-16%	231,049	343,861	49%
49	UBL Bank Tanzania Limited	107,040	100,479	-6%	69,136	34,867	-50%
50	Uchumi Commercial Bank Limited	31,200	34,282	10%	22,449	25,261	13%
51	United Bank for Africa Tanzania Limited	122,972	130,420	6%	37,808	53,477	41%
52	Vision Fund Tanzania M.F.C Limited	35,730	35,192	-2%	5,871	6,643	13%

S/N	Name of Bank/Financial Institution	Total Assets as at 31st December		Annual Growth 2017-2018	Total Deposits as at 31st December		Annual Growth 2017-2018
		2017 TZS Millions	2018 TZS Millions		2017 TZS Millions	2018 TZS Millions	
53	Yetu Microfinance Plc	14,941	15,817	6%	3,284	2,799	0%
	Total	29,804,935	30,383,007	2%	21,282,512	22,227,014	4%

Source: Bank of Tanzania

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

S/no	Geographical Area	31 st December 2016			31 st December 2017			31 st December 2018		
		No. Branches	No. of ATMs	No. of Employees	No. Branches	No. of ATMs	No. of Employees	No. Branches	No. of ATMs	No. of Employees
1	AccessBank (Tanzania) Limited	13	12	825	13	12	713	9	9	539
2	African Banking Corporation (T) Limited	5	6	135	7	7	170	7	7	157
3	Akiba Commercial Bank Limited	18	22	533	18	19	543	18	19	454
4	Amana Bank Limited	7	7	155	7	7	181	9	8	218
5	Azania Bank Limited	11	23	269	11	23	298	20	24	359
6	Bank M (Tanzania) Limited	3	0	252	3	0	223	3	0	147
7	Bank of Africa Tanzania Limited	28	28	322	28	29	244	27	29	324
8	Bank of Baroda Tanzania Limited	4	2	48	4	4	50	4	4	50
9	Bank of India(Tanzania) Limited	2	0	33	2	0	31	2	0	31
10	Barclays Bank (T) Limited	17	51	475	15	53	496	15	58	506

S/no	Geographical Area	31 st December 2016			31 st December 2017			31 st December 2018		
		No. Branches	No. of ATMs	No. of Employees	No. Branches	No. of ATMs	No. of Employees	No. Branches	No. of ATMs	No. of Employees
11	Canara Bank (Tanzania) Limited	1	0	14	1	0	16	1	0	19
12	China Commercial Bank Limited	1	0	26	1	0	28	1	0	19
13	China Dasheng Bank Ltd							1		23
14	Citibank Tanzania Limited	1	0	47	1	0	48	1	0	47
15	Commercial Bank of Africa (T) Limited	11	12	180	11	12	180	11	7	157
16	CRDB Bank PLC	164	491	3124	166	540	3093	240	552	3031
17	DCB Commercial Bank PLC	9	9	210	10	8	200	8	8	218
18	Diamond Trust Bank (T) Limited	26	30	474	28	33	511	28	37	511
19	Ecobank Tanzania Limited	8	25	192	7	23	123	6	14	122
20	EFC Tanzania M.F.C Limited	1	0	77	1	0	0	3	1	54
21	Equity Bank Tanzania Limited	13	17	389	14	20	345	14	22	377
22	Exim Bank Tanzania Limited	30	56	712	31	63	704	33	56	682
23	FINCA (T) M.F.C Limited	25	0	574	25	0	528	24	0	488
24	First National Bank Tanzania Limited	9	37	298	10	37	279	9	27	238
25	Guaranty Trust Bank (T) Ltd								2	35
26	Habib African Bank	4	0	88	4	0	95	4	0	93
27	Hakika Microfinance Bank Limited	1	0	17	1	0	0	1	0	10
28	I & M Bank Tanzania Limited	8	9	153	8	9	172	8	9	183

S/no	Geographical Area	31 st December 2016			31 st December 2017			31 st December 2018		
		No. Branches	No. of ATMs	No. of Employees	No. Branches	No. of ATMs	No. of Employees	No. Branches	No. of ATMs	No. of Employees
29	International Commercial Bank (T) Limited	5	6	70	5	6	69	5	6	69
30	KCB Bank Tanzania Limited	14	17	320	15	16	297	14	16	280
31	Kilimanjaro Cooperative Bank Limited	1	1	34	1	1	33	1	1	26
32	Letshego Bank Tanzania Limited	5	5	209	5	5	194	10	5	170
33	Maendeleo Bank PLC	3	2	60	3	3	59	3	3	75
34	Mkombozi Commercial Bank PLC	8	10	137	6	12	135	8	12	134
35	Mufindi Commercial Bank PLC	1	1	53	1	1	58	7	1	53
36	Mwalimu Commercial Bank PLC	1	1	44	1	2	54	4	2	62
37	Mwanga Rural Community Bank Limited	1	2	47	1	2	44	4	3	39
38	NBC Limited	52	274	1211	51	274	1209	50	274	1207
39	NIC Bank Tanzania Limited	5	5	95	5	4	100	5	4	108
40	NMB Bank PLC.	193	670	3432	193	770	3371	223	766	3450
41	Peoples Bank of Zanzibar	8	22	290	14	24	346	19	24	356
42	Stanbic Bank (T) Limited	10	30	529	9	29	559	10	30	539
43	Standard Chartered Bank (T) Limited	6	17	329	9	21	329	6	17	305
44	Tandahimba Community Bank Limited	1	0	15	1	0	15	1	0	15

S/no	Geographical Area	31 st December 2016			31 st December 2017			31 st December 2018		
		No. Branches	No. of ATMs	No. of Employees	No. Branches	No. of ATMs	No. of Employees	No. Branches	No. of ATMs	No. of Employees
45	Tanzania Agricultural Development Bank	1	0	41	1	0	44	2	0	72
46	Tanzania Postal Bank	30	43	315	30	51	307	76	69	884
47	TIB Corporate Bank Limited	4	7	114	4	7	114	6	6	126
48	TIB Development Bank Limited	4	0	199	4	0	199	4	0	166
49	UBL Bank Tanzania Limited	2	0	32	2	2	32	1	1	23
50	Uchumi Commercial Bank Limited	1	2	38	1	2	45	3	3	43
51	United Bank for Africa Tanzania Limited	3	7	85	3	7	90	4	8	104
52	Vision Fund Tanzania M.F.C Limited	12	0	288	13	0	289	55	0	289
53	Yetu Microfinance Bank Ltd	0	0	0	3	4	107	16	107	100
Total		791	1,959	17,609	808	2,142	17,370	1,044	2,251	17,787

Source: Bank of Tanzania

Appendix VII: Agents Contracted by Banks and Financial Institutions

S/N	Institution Name	2013	2014	2015	2016	2017	2018	% Annual Growth
1	Access Bank Tanzania Limited	0	0	104	154	334	476	43%
2	African Banking Corporation	0	0	0	50	100	316	216%
3	Amana Bank Limited	2	42	42	118	242	358	48%
4	CRDB Bank Plc	294	956	1719	2415	3112	5080	63%
5	DCB Commercial Bank Plc	90	132	138	193	433	779	80%
7	Equity Bank Tanzania Ltd	63	220	333	595	1334	1903	43%
8	Finca Microfinance Bank	0	12	56	120	151	150	-1%
9	KCB Bank Tanzania Limited	0	0	0	0	0	52	0%
10	Letshego (Advans) Bank Tanzania	0	12	21	53	197	253	28%
11	Mwanga Community Bank Limited	0	0	0	0	3	7	133%
12	NMB Bank Plc	0	8	571	1613	4287	7395	72%
13	TPB Bank Plc	142	270	301	341	472	898	90%
14	Diamond Trust Bank	-	-	-	-	0	115	0%
15	Mwalimu Commercial Bank	-	-	-	-	0	35	0%
16	NBC Limited						1010	0%
Total		591	1,652	3,299	5,676	10,665	18,827	77%

Source: Bank of Tanzania

Appendix VIII: Geographical Distribution of Bank Agents

S/N	Geographical Area	2013	2014	2015	2016	2017	2018	Annual Growth
1	Arusha	44	178	282	418	768	1,390	84%
2	Coastal	16	29	74	135	274	494	103%
3	Dar es Salaam	293	699	1,166	1,707	3,167	5,968	86%
4	Dodoma	25	44	180	340	629	951	85%
5	Geita	17	21	35	63	97	175	54%
6	Iringa	8	33	103	212	309	533	46%
7	Kagera	16	53	87	148	269	452	82%
8	Katavi	1	7	17	34	56	97	65%
9	Kigoma	6	30	40	56	100	198	79%
10	Kilimanjaro	14	51	90	192	407	746	112%
11	Lindi	10	24	40	80	133	228	66%
12	Manyara	2	1	46	106	196	310	85%
13	Mara	10	27	78	149	235	407	58%
14	Mbeya	16	52	158	397	827	1,165	108%
15	Morogoro	16	43	133	269	547	927	103%
16	Mtwara	7	26	67	102	206	382	102%
17	Mwanza	38	149	276	399	757	1,347	90%
18	Njombe	3	19	47	103	249	411	142%
19	Rukwa	5	7	39	73	153	213	110%
20	Ruvuma	16	16	50	108	192	326	78%
21	Shinyanga	4	29	87	146	259	443	77%
22	Simiyu	2	27	32	75	88	131	17%
23	Singida	3	7	41	56	136	272	143%
24	Songwe						181	0%
25	Tabora	2	12	56	108	186	330	72%
26	Tanga	13	16	53	95	208	425	119%
27	Pemba	2	25	6	59	35	29	-41%
28	Unguja	2	27	16	46	182	296	296%
Total Number of Agents		591	1,652	3,299	5,676	10,665	18,827	77%

Source: Bank of Tanzania

Appendix IX: Geographical Distribution of Branches and ATMs

S/N	Geographical Area	Branches						ATMS					
		2013	2014	2015	2016	2017	2018	2013	2014	2015	2016	2017	2018
1	Arusha	50	50	51	57	54	61	115	121	82	142	142	146
2	Coast	10	11	12	11	11	11	27	30	14	40	41	41
3	Dar es Salaam	234	255	263	273	275	286	602	652	1034	787	829	811
4	Dodoma	20	26	27	29	32	39	59	68	49	70	87	90
5	Geita	5	10	10	11	11	14	16	13	3	17	22	22
6	Iringa	12	13	13	17	17	18	28	33	39	42	46	48
7	Kagera	11	14	16	21	20	25	33	38	37	43	52	53
8	Katavi	2	3	3	2	2	3	3	4	3	4	6	5
9	Kigoma	8	8	8	11	10	13	15	17	34	25	25	27
10	Kilimanjaro	30	32	33	37	39	40	71	63	62	78	102	88
11	Lindi	9	9	10	9	10	10	15	15	19	18	24	26
12	Manyara	9	11	11	15	15	20	23	19	5	34	37	38
13	Mara	13	14	15	20	20	21	27	28	32	42	46	48
14	Mbeya	34	38	41	39	39	36	68	78	38	98	91	93
15	Morogoro	27	29	30	32	34	36	71	70	20	82	86	91
16	Mtwara	16	18	17	23	23	18	29	29	21	40	40	43
17	Mwanza	44	46	49	58	57	65	89	95	46	124	121	125
18	Njombe	9	10	10	14	13	14	18	18	14	25	24	25
19	Rukwa	6	5	6	8	8	7	15	12	28	16	16	16
20	Ruvuma	11	12	12	15	14	15	23	23	21	31	34	35
21	Shinyanga	16	19	19	23	23	25	29	28	17	44	52	49
22	Simiyu	5	7	6	4	4	6	11	11	3	11	9	8
23	Singida	7	8	8	11	11	13	22	20	12	24	26	26
24	Songwe	0	0	0	10	11	15	0	0	0	0	18	18
25	Tabora	14	15	16	16	16	18	27	34	23	40	43	45
26	Tanga	20	20	20	24	24	27	38	41	36	49	68	56
27	Pemba	4	3	3	1	3	4	14	7	15	7	9	9
28	Unguja	16	16	19	19	19	18	38	43	64	52	62	62
Total		642	702	728	810	815	878	1526	1610	1771	1985	2158	2144

Source: Bank of Tanzania

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

S/N	Bank Name	2013	2014	2015	2016	2017	2018
1	Barclays	0	0	0	657	772	818
2	CRDB Bank PLC	1345	1323	1473	1580	702	647
3	DCB Commercial bank Plc	0	0	0	0	0	792
4	Ecobank Tanzania Limited	0	0	0	60	102	102
5	Equity Bank Tanzania Limited	120	95	267	470	602	856
6	Exim Bank Tanzania Limited	431	624	624	657	657	890
7	KCB Bank (T) Limited	0	0	0	82	181	216
8	NBC Bank Limited	309	224	176	210	134	136
9	NMB Bank Plc	0	0	0	61	99	293
10	Finca Microfinance Bank	0	0	27	78	111	150
11	First National Bank Tanzania Limited	0	0	21	155	155	155
12	Stanbic Bank (T) Ltd	0	0	0	0	0	26
13	Mwanga Rural Community bank	0	0	0	0	0	7
14	United Bank for Africa Tanzania Limited	0	0	70	72	82	56
Total Number of POS		2569	2263	2713	4085	3597	5144

Source: Bank of Tanzania

Appendix XI: Directory of Fully Fledged Commercial Banks Operating in Tanzania

S/N	Bank Name	Title and Name of Chief Executive Officer	Contact Address/Website/E-Mail	Physical Location Of Head Office
1	Accessbank (Tanzania) Limited	Chief Executive Officer Mr. Armando Masimilliano Sirolla	P. O. Box 95068, Dar es Salaam , Tel: +255 22 2774355 Fax: +255 22 2774340 www.accessbank.co.tz	Derm House, Kijitonyama, / Opst. Kijiji cha Makumbusho Dar es Salaam
2	African Banking Corporation (Tanzania) Limited)	Ag. Managing Director Imani Bgoya	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
3	Akiba Commercial Bank Plc.	Managing Director Augustine Akowuah	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
4	Amana Bank Limited	Managing Director Dr. Muhsin Masoud.	P. o. Box. 9771, Dar es Salaam Tel: +255 22 2129007/8 Fax: +255 22 2129013 www.amanabank.co.tz	Golden Jubilee building , Garden/Ohio Street Dar es Salaam
5	Azania Bank Limited	Chief Executive Officer Mr. Charles Jackson Itembe	P. O. Box 9271, Dar es Salaam , Tel: +255 22 2412025-7 Fax: +255 22 2412028 www.azaniabank.co.tz	Mwasiliano Towers, Sam Nujoma Road Dar es Salaam

S/N	Bank Name	Title and Name of Chief Executive Officer	Contact Address/Website/E-Mail	Physical Location Of Head Office
6	Bank of Africa (Tanzania) Limited	Managing Director Mr. Joseph Iha Wanje	P. O. Box 3054, Dar es Salaam, Tel: +255 22 211 0104/1290 Fax: +255 22 211 3740 www.boatanzania.com	Ohio Street/ Kivukoni Front Dar es Salaam
7	Bank of Baroda (Tanzania) Limited	Managing Director Mr. Rajendra Mohrir	P. O. Box 5356, Dar es Salaam, Tel: +255 22 2124472 Fax:+255 22 2124457 www.bankofbaroda.co.tz	Sokoine Drive/Ohio Street Dar es Salaam
8	Bank of India (Tanzania) Limited	Managing Director Mr. Ashwani Kumar Negi	P. O. Box 7581, Dar es Salaam, Tel:+255 22 2135362 Fax: +255 22 2135363 www.boitanzania.co.tz	Maktaba Street Dar es Salaam
9	Barclays Bank (Tanzania) Limited	Managing Director Mr. Abdi Mohamud Mohamed	P. O. Box 5137, Dar es Salaam, Tel: +255 22 2129381 Fax :+255 22 2129757 www.barclays.co.tz	Barclays House, Ohio Street, Dar es Salaam
10	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
11	China Dasheng Bank	Managing Director Zhu Guojiang	P. O. Box 388, Ground Floor 32, Samora Avenue Extelecoms House Dar es Salaam	Barack Obama Avenue Dar es Salaam

S/N	Bank Name	Title and Name of Chief Executive Officer	Contact Address/Website/E-Mail	Physical Location Of Head Office
12	China Commercial Bank Limited	Chief Executive Officer Mr. Xiong Zhenglin	P. O. Box 8189, Dar es Salaam. Tel: +255 22 2120006 Fax: +255 22 2120007 info@ccbanc.co.tz	9 th Floor, IT Plaza Garden Avenue/Ohio Street Dar es Salaam
13	Citibank (Tanzania) Limited	Ag. Managing Director Mr. Iddi Msonga	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
14	Commercial Bank of Africa (Tanzania) Limited	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
15	CRDB Bank Plc.	Managing Director Abdulmajid Mussa Nsekela	P. O. Box 268, Dar es Salaam Tel: +255 22 2117441-7 Fax: +255 22 2116714 Email: info@crdbbank.com www.crdb.com	Azikiwe Street Dar es Salaam
16	DCB Commercial Bank Plc.	Managing Director Mr. Godfrey Ndalaha	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
17	Diamond Trust Bank (Tanzania) Limited	Chief Executive Officer	P. O. Box 115, Dar es Salaam,	Unit 901, Harbor View Towers Samora Avenue

S/N	Bank Name	Title and Name of Chief Executive Officer	Contact Address/Website/E-Mail	Physical Location Of Head Office
		Mr. Viju Cherian	Tel: +255 22 2114888 Fax: +255 22 2114210 www.dtbt.dtbafrica.com	Dar es Salaam
18	Ecobank (Tanzania) Limited	Managing Director Ms. Mwanahiba Mzee	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
19	Exim Bank (Tanzania) Limited	Chief Executive Officer Mr. Jaffari Matundu	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
20	Equity bank (Tanzania) Limited	Managing Director Mr. Robert Gatimu Kiboti	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
21	First National Bank (Tanzania) Limited	Chief Executive Officer: Mr. Warren Adams	P. O. Box 72290, Dar es Salaam, Tel +255 768 989000/41 Fax +255 768 989010/44 www.fnbtanzania.co.tz	2nd Floor – FNB House, Ohio Street, Dar es Salaam
22	Guaranty Trust Bank (Tanzania) Ltd	Managing Director Mr. Jubril Adeniji	P. O. Box 31111 Dar es Salaam, Tel: +255 222927828 www.gtbank.co.tz	Plot 4 Regent Estate, Victoria, Dar es Salaam
23	Habib African Bank Limited	Managing Director Dr. Hassan S. Rizvi	P. O. Box 70086, Dar es Salaam, Tel: +255 22 211109	Zanaki/Indira Gandhi Street Dar es Salaam

S/N	Bank Name	Title and Name of Chief Executive Officer	Contact Address/Website/E-Mail	Physical Location Of Head Office
			Fax: +255 22 2111014 www.habib.com	
24	I & M Bank (Tanzania) Limited	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
25	International Commercial Bank (Tanzania) Limited	Chief Executive Officer Mr. Ramakrishna Marakani	P. O. Box 9362, Dar es Salaam, Tel: +255 22 2150361/2 Fax: +255 22 2151591 www.icbank.com	Vijana House, Fire station Road, Dar es Salaam
26	KCB Bank (Tanzania) Limited	Managing Director Mr. Cosmas Kimario	P. O. Box 804, Dar es Salaam, Tel: +255 22 2664388 Fax: +255 22 2115391 www.kcbbank.co.tz	Harambee Plaza, Ali Hassan Mwinyi/Kaunda Drive Dar es Salaam
27	Letshego Bank (T) Limited	Ag. Chief Executive Officer Mr. Thabit Ndilahomba	P. O. Box 34459, Dar es Salaam, Tel: +255 22 2401174/6 Fax: +255 2401175 Web: www.letshego.com	Plot No 395, Ursino North, Mwai Kibaki Road Dar es Salaam
28	Mkombozi Commercial Bank Plc	Ag. Managing Director Mr. Thomas Enock	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,
29			P. O. Box 61002, Dar es Salaam,	Mlimani Tower, Sam Nujoma Road,

S/N	Bank Name	Title and Name of Chief Executive Officer	Contact Address/Website/E-Mail	Physical Location Of Head Office
	Mwalimu Commercial Bank Plc.	Managing Director Mr. Richard Louis Makungwa	Tel: +255 22 2775131; Website – www.mcb.co.tz P. O. Box 38448,	Dar es Salaam, St. Joseph Cathedral, Mansfield Street;
30	NMB Bank Plc.	Ag. Managing Director Mr. Albert Jonkergouw	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
31	NBC Bank Limited	Managing Director Mr. Theobald Sabi	P. O. Box 1863, Dar es Salaam, Tel: +255 22 2113914 Fax: +255 22 2112887 www.nbcld@nbcz.com	Sokoine Drive Dar es Salaam
32	NIC Bank (Tanzania) Limited	Chief Executive Officer Ms. Margaret Karume	P. O. Box 20268, Dar es Salaam, Tel: +255 22 2295000 Fax:+25522 2116733 www.nic-bank.com	Golden Jubilee Tower Ohio Street PSPF Building Dar es Salaam
33	Peoples' Bank of Zanzibar Limited	Managing Director Mr. Juma A. Hafidh	P. O. Box 1173, Zanzibar, Tel: +255 24 2231118-20 Fax: +255 24 2231121 www.pbzld.com	Darajani, Zanzibar
34	Stanbic Bank (Tanzania) Limited	Managing Director Mr. Kenrick Wayne Cockerill	P. O. Box 72647, Dar es Salaam, Tel: +255 22 2666430 Fax: +255 22 2666301 www.stanbicbank.co.tz	Ali Hassan Mwinyi/Kinondoni Road Dar es Salaam

S/N	Bank Name	Title and Name of Chief Executive Officer	Contact Address/Website/E-Mail	Physical Location Of Head Office
35	Standard Chartered Bank (Tanzania) Limited	Managing Director Mr. Sanjay Chamanlal Rughani	P. O. Box 9011, Dar es Salaam, Tel: +255 222113785 Fax: +255 22 2113770 www.standardchartered.com	Garden Avenue/Shaabab Robert Street Dar es Salaam
36	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
37	TIB Corporate Bank Limited	Ag. Managing Director Mr. Fred Luvanda	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
38	United Bank for Africa (Tanzania) Limited	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
39	UBL Bank (Tanzania) Limited	Chief Executive officer, Mr. Gaspar Njuu	P. O. Box 5887, Dar es Salaam Tel: +255 22 5510 200 Fax: +255 22 2136293	26 Mkwepu/ Kaluta Street Dar es salaam

S/N	Bank Name	Title and Name of Chief Executive Officer	Contact Address/Website/E-Mail	Physical Location Of Head Office
-----	-----------	---	--------------------------------	----------------------------------

www.ubldirect.com/Corporate/Tanzania.aspx

Source: Bank of Tanzania

Appendix XII: Directory of Community Banks Operating in Tanzania

S/N	Name of the Community Bank	Title and Name of the Executive Officer	Chief Contacts	Physical Address
1	Kilimanjaro Cooperative Bank Limited	Ag. General Manager Ms. Janeth Minja	P. O. Box 1760 Moshi Tel: +255 27 2754470/1 Fax: +255 272753570 www.kilicobank.com	Moshi Kilimanjaro
2	Maendeleo Bank Plc.	Managing Director Mr. Ibrahim Mwangalaba	P. O. Box 216 Dar es Salaam Tel: +255 22 2110518 Fax: +255 22 211 595 Website: www.maendeleobank.co.tz	Luther House Sokoine Drive Dar es Salaam
3	MUCOBA Bank Plc.	Ag. General Manager Mr. Philip Raymond	P. O. Box 147 Mafinga, Tel: +255 26 2772165 Fax: +255 26 2771575 www.mucoba.co.tz	Mafinga, Iringa
4	Mwanga Rural Community Bank Limited	Managing Director Mr. Jagjit Singh	P. O. Box 333 Mwanga Tel: +255 27 2757830 Fax: +255 27 2754155	Mwanga, Kilimanjaro

			www.mwangabank.co.tz	
5	Tandahimba Community Bank Limited	General Manager Mr. Steven Mugwagi	P. O. Box 6; Tandahimba Tel: +255 23 2410093 Fax: +255 23 2410093	Tandahimba
6	Uchumi Commercial Bank Limited	General Manager Mrs. Angela G. Moshi	P. O. Box 7811, Moshi. Tel: +255 27 2750491 Fax: +255 27 2750492 www.uchumibank.com	Moshi Kilimanjaro

Source: Bank of Tanzania

Appendix XIII: Directory of Licenced Microfinance and Financial Institutions Operating in Tanzania

S/no	Name of Institution	Title and Name of the Chief Executive Officer	Contacts	Physical Address
1	EFC Tanzania Limited	Managing Director Mr. Bastian 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
2	Finca Microfinance Bank Limited	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	Ag. Chief Executive Officer Elinansha Daniel	P.O. Box 11177 Arusha Tel: +255 272545019; +255 787 288193:	Consultants House No. 12, Col. Middleton Rd,

S/no	Name of Institution	Title and Name of the Chief Executive Officer	Contacts	Physical Address
			Fax: +255272545019 www.hakikabank.co.tz	Arusha.
4	Yetu Microfinance Bank Plc	Managing Director Altemius Millinga	P. O. Box 75379 <u>Dar es Salaam</u> Tel: +255 22 2180914 Fax:+255 22 2180914 www.yetumfplc.co.tz	<u>2nd Floor, Mkunazini Building</u> <u>Mkunazini Street</u> <u>Dar es salaam</u>
5	Vision Fund Tanzania M.F.C Limited	Chief Executive Officer, Mr. Cosmus Kowuoche	P. O. Box 1546, Arusha Tel: +255272548218 www.vftz.co.tz	6th Floor, Blue Plaza Building, India Street, Arusha

Source: Bank of Tanzania

Appendix XIV: 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
1	Credit Info Tanzania Limited	Chief Executive Officer Mr. Van Reynders	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
2	Dun & Bradstreet Credit Bureau Tanzania Limited	Chief Executive Officer Mr. Miguel Lienas	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

Source: Bank of Tanzania

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
2	Equity for Tanzania Limited (EFTA)	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
3	Salute Finance Limited	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

Source: Bank of Tanzania

Appendix XVI: 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; edcfdaressalaam@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

Source: Bank of Tanzania

Appendix XVII: 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

Source: Bank of Tanzania

Appendix XVIII: List of Bureaux de Change Operating in Tanzania as at 31st December 2018

S/N	BDC Name	Licence Number	Class	Physical Address	Region
1	AMAZING BUREAU DE CHANGE LIMITED	0455-00	A	Plot No. 30, BLOCK D,EMIRATE HSE SINZA MADUKANI	Dar es Salaam
	>SINZA BRANCH	0455-01	A	PLOT NO.572,BLOCK 43-KIJITONYAMA	Dar es Salaam
2	B & K BUREAU DE CHANGE LIMITED	0505-00	A	PLOT NO. 530, HAIDERY PLAZA, GROUND FLOOR	Dar es Salaam
	>MSASANI BRANCH	0505-01	A	PLOT NO. 799-MSASANI JUED BUILD	Dar es Salaam
3	BSG BUREAU DE CHANGE LIMITED	0441-00	A	Plot no. 25, Quality Center Shopping Complex	Dar es Salaam
	>LAKE BRANCH	0441-01	A	ROCK CITY MALL	Mwanza
4	CLOCK TOWER BUREAU DE CHANGE LIMITED	0249-00	A	Plot No.69 E Sokoine Road	Arusha
	>CAMBIO BRANCH (KARATU)	0249-01	A	Plot 17D Ngorongoro/Arusha Rd - Karatu.	Arusha
5	COAST BUREAU DE CHANGE ONE LIMITED	0366-00	A	Mlimani City Shopping Centre	Dar es Salaam
	>MAY FAIR BRANCH	0366-01	A	PLOT NO.54/59,MAYFAIR PLAZA - MIKOCHE NI	Dar es Salaam
6	ELECTRON BUREAU DE CHANGE LIMITED	0410-00	B	Plot No. 476; Block 3, Haile Selassie Road - Masaki	Dar es Salaam
	> SLIPWAY BRANCH	0410-01	B	PLOT NO.1496, SLIPWAY SHOPPING MALL - MASAKI	Dar es Salaam
	>GREAT WALL BRANCH	0410-02	B	Plot No. 204, Great Wall, Haile Selassie Rd, Masaki	Dar es Salaam
7	EXNOAH INVESTMENT & BUREAU DE CHANGE LIMITED	0533-00	A	Mwanjelwa-Century Plaza	Mbeya
	>EXNOAH DAR FREE MARKET BRANCH	0533-01	A	Plot No. 1904, Free Market Building.; Kaunda/Ali H. Mwinyi Road	Dar es Salaam
8	GALAXY BUREAU DE CHANGE LIMITED	0057-00	A	Julius Nyerere International Airport	Dar es Salaam
	>DEPARTURE LOUNGE BRANCH	0057-01	A	Julius Nyerere International Airport	Dar es Salaam
9	GOLIONDOI FOREX BUREAU DE CHANGE LIMITED	0289-00	A	Golden Rose Hotel,Along Col. Midlton Rd-Arusha	Arusha
	> SWARE BRANCH	0289-01	A	PLOT NO. 422, MILDTON ROAD, ARUSHA	Arusha
	> VELSTAND BRANCH	0289-02	A	SIKUKUU STREET - KARIAKOO	Dar es Salaam
10	GREEN LIGHT BUREAU DE CHANGE LIMITED	0437-00	A	PLOT NO. 13, BLOCK 70, LIVINGSTONE/MKUNGUNI STREET	Dar es Salaam
	> BABU BRANCH	0437-01	A	PLOT NO.54 Mkunguni street, Kariakoo.	Dar es Salaam
11	MIDDLE FOREX BUREAU DE CHANGE LIMITED	0423-00	A	Plot No. 29, Block E - Goliondoi Street	Arusha

S/N	BDC Name	Licence Number	Class	Physical Address	Region
	>MACENT BRANCH	0423-01	A	Maeda Building, Usa River -Arusha.	Arusha
12	MOTEL IMPALA BUREAU DE CHANGE LIMITED	0020-00	A	Plot No.10/11, Kijenge Commercial Centre, in Motel Impala.	Arusha
	>IMPALA HOTEL BRANCH	0020-01	A	Plot no. 15E, Joel Maeda street	Arusha
13	NADDS BUREAU DE CHANGE LIMITED	0405-00	A	Plot no. 83 Ali Hassan Mwinyi Road Ada Estate	Dar es Salaam
	>CONDY BRANCH	0405-01	A	Plot No. 006 Samora Avenue	Dar es Salaam
14	PESAME BUREAU DE CHANGE LIMITED	0258-00	A	Plot no. 110, Block A - Sokoine Road - Arusha	Arusha
	>UHURU BRANCH	0258-01	A	IMMIGRATION BLDG - NAMANGA BOARDER	Arusha
	>GOLIONDOI BRANCH	0258-02	A	Himo Rd - Holili, Moshi.	Arusha
	>KIA BRANCH	0258-03	A	Kilimanjaro International Airport	Kilimanjaro
	>NAMANGA BRANCH	0258-04	A	Makongoro Road - Arusha	Arusha
15	POSTA BUREAU DE CHANGE LIMITED	0454-00	A	Plot No. 687 - Ghana/Ohio Street (Posta House)	Dar es Salaam
	>ZANZIBAR BRANCH	0454-01	A	SHANGANI POSTA OFFICE-STONE TOWN	Zanzibar
16	RAWDHWA BUREAU DE CHANGE LIMITED	0411-00	A	Plot No. 52, Block 2- Uhuru / Livingstone Street	Dar es Salaam
	> SWAHILI FOREX BRANCH	0411-01	A	UHURU/SWAHILI/NALUNG'OMBE	Dar es Salaam
	>LIMANI BRANCH	0411-02	A	PLOT NO. 10, BLOCK H - SUMBAWANGA ROAD	Songwe
17	RIKI BUREAU DE CHANGE LIMITED	0253-00	A	Plot No. 1036/37/102, Samora Avenue	Dar es Salaam
	>GRAND BRANCH	0253-01	A	Plot No: 636/59- Samora Avenue	Dar es Salaam
	>HANS BRANCH	0253-02	A	Plot No: 568;Block 48,Samora Avenue-DSM	Dar es Salaam
	>HOTEL BRANCH	0253-03	A	Plot No. 37; Block 75 - Kliest Syskes Street - Kkoo	Dar es Salaam
	>PALACE HOTEL BRANCH	0253-04	A	Plot No. 85 - Sikukuu Street Kariakoo	Dar es Salaam
	>TERMINAL BRANCH	0253-05	A	Plot No. 43/52, NHC Building - Sokoine Avenue	Dar es Salaam
18	S&L BUREAU DE CHANGE LIMITED	0513-00	A	Plot No. 1003, Block J - Tegeta	Dar es Salaam
	>MBEZI BEACH BRANCH	0513-01	A	PLO NO. 1931/1 MWAI KIBAKI ROAD, MBEZI BEACH	Dar es Salaam
19	SIMPLE BUREAU DE CHANGE LIMITED	0314-00	A	Plot No. 84, Sikukuu Street, Kariakoo	Dar es Salaam
	>SKY BRANCH	0314-01	A	Plot No. 10/43, Block 80 - Sikukuu Street	Dar es Salaam
	> UHURU BRANCH	0314-02	A	Plot No. 986/149 Uhuru Street - Inside Darban Hotel	Dar es Salaam
	>AZIKIWE BRANCH	0314-03	A	Plot No. 31 Azikiwe /Samora	Dar es Salaam
	>KEYS BRANCH	0314-04	A	Uhuru Street - Kariakoo - Keys Hotel Building	Dar es Salaam
20	TRAST BUREAU DE CHANGE LIMITED	0104-00	A	PLOT NO. 79; CHAGA/MAWENZI RD,NEAR SOKO KUU	Kilimanjaro
	>KIBO PALACE BRANCH	0104-01	A	Plot No.29, BLOCK E - Joel Maeda Road	Arusha

S/N	BDC Name	Licence Number	Class	Physical Address	Region
	>CENTRAL FOREX BRANCH	0104-02	A	Plot No. 47, Block Q - Market Street, Arusha	Arusha
21	WASINI BUREAU DE CHANGE LIMITED	0358-00	A	Custom Area - Mbozi	Mbeya
	>WESHA BRANCH	0358-01	A	Plot No: 14 - Congo Street, Kariakoo	Dar es Salaam
22	ANGOLA BUREAU DE CHANGE LIMITED	0557-00	A	PLOT NO. 65 SIKUKUU/MCHIKICHI	Dar es Salaam
	>KWACHA BRANCH	0557-01	A	Plot No. 8, Block 43- Sikukuu/Mchikichi Street	Dar es Salaam
23	CHELSEA BUREAU DE CHANGE CO. LIMITED	0453-00	A	Plot No. 2, Block U, N.H.C House - Sokoine Road	Arusha
	>CHELS FOREX BRANCH	0453-01	A	Plot No. 2, Block U, N.H.C House - Sokoine Road	Arusha
	>COLOBUS BRANCH	0453-02	A	TFA Shopping Complex Shop No. 70	Arusha
24	HOSANA BUREAU DE CHANGE LIMITED	0371-00	A	PLOT NO.6 BLOCK 43 SIKUKUU STREET-KARIAKOO	Dar es Salaam
	>KEYS HOTEL BRANCH	0371-01	A	Plot No: 13, Block 79, Uhuru Street, Kariakoo	Dar es Salaam
25	JOBEX BUREAU DE CHANGE LIMITED	0508-00	A	TFA SHOPPING CENTRE, ARUSHA	Arusha
	>AIM MALL BRANCH	0508-01	A	AIM MALL BRANCH, PLOT NO. 445, BLOCK C - DODOMA RD	Arusha
26	ISLAND FOREX BUREAU DE CHANGE CO. LIMITED	0295-00	A	PLOT NO. 15 BON BUILDING , MAFIA STREET. KARIAKOO	Dar es Salaam
	>SAFINA BRANCH	0295-01	A	PLOT NO. 3, BLOCK 55 LUMUMBA/TANDAMTI STREET – KARIAKOO.	Dar es Salaam
27	KIPEPEO BUREAU DE CHANGE LIMITED	0285-00	A	Plot No. 13,14 and 15D-MILLENIUUM TOWER	Dar es Salaam
	>KIPEPEO 2014 BRANCH	0285-01	A	PLOT NO 343,MLALAKUWA,SAM NUJOMA STR.	Dar es Salaam
28	SANYA BUREAU DE CHANGE LIMITED	0230-00	A	Plot No.50 Sokoine Road	Arusha
	>THEMI BRANCH	0230-01	A	Plot No. 82 & 83, Block E, Themis Street	Arusha
	>METROPOL BRANCH	0230-02	A	Plot No. 2, Sokoine Road, Arusha	Arusha
	>GOLIONDOI BRANCH	0230-03	A	PLOT NO. 3; BLOCK F - GOLIONDOI ROAD	Arusha
	>KISONGO BRANCH	0230-04	A	Farm No. 1163/4 - Ngorongoro Village-Arumeru	Arusha
	>MTO WA MBU BRANCH	0230-05	A	Plot No: 2324 - Mto wa Mbu Village,Manyara, Arusha	Arusha
	>CLOCK TOWER BRANCH	0230-06	A	Plot No.70/71/72 Sokoine Road, Arusha	Arusha
	>CITY BRANCH	0230-07	A	Plot No. 12/A, Sokoine Road - ARUSHA	Arusha
29	SHADDAI BUREAU DE CHANGE LIMITED	0461-00	A	Plot No. 48, Lumumba Road - MOROGORO	Morogoro
	>WICHITA BRANCH	0461-01	A	Plot No: 62/63 Old Dsm Road, Morogoro.	Morogoro
30	AL BASHASH BUREAU DE CHANGE LIMITED	0550-00	A	ABEID AMANI KARUME INTERNATIONAL AIRPORT	Zanzibar

S/N	BDC Name	Licence Number	Class	Physical Address	Region
	>DEPARTURE BRANCH (AAKIA)	0550-01	A	ABEID AMANI KARUME INTERNATIONAL AIRPORT	Zanzibar
	>MCHAMBAWIMA BRANCH	0550-02	A	Mchambawima Street- Hotel International	ZANZIBAR
31	AFRIWORLD BUREAU DE CHANGE LIMITED	0540-00	A	Plot No. 45/66 - India Street	Dar es Salaam
32	AL MILTON BUREAU DE CHANGE LIMITED	0528-00	A	PLOT NO/530 HAIDERY PLAZA GROUND FLOOR	Dar es Salaam
33	ADAMS BUREAU DE CHANGE LTD	0429-00	A	Plot No. 810/811 Block 75, Morogoro Rd/Indra Ghandi Str	Dar es Salaam
34	AL-FAYAD BUREAU DE CHANGE LIMITED	0365-00	A	Plot No: 815/82 Morogoro Rd/Libya St. DSM	Dar es Salaam
35	BAHARI BUREAU DE CHANGE LIMITED	0416-00	A	Mbuyuni Street - Zanzibar	ZANZIBAR
36	BIG WISH BUREAU DE CHANGE LIMITED	0452-00	A	Plot No. 11/14/15; Block K Kenyatta Road.	Mwanza
37	BINRABAH BUREAU DE CHANGE LIMITED	0387-00	A	Plot No.86 Block 'A' Msimbazi / Aggrey Street - K'KOO	Dar es Salaam
38	BNB BUREAU DE CHANGE LIMITED	0520-00	A	PLOT NO. 123/50/3 SAMORA TOWER-SAMORA AVENUE	Dar es Salaam
39	BNM BUREAU DE CHANGE LIMITED	0562-00	A	PLOT NO. 27,28 BLOCK D, ISAKA ROAD	Shinyanga
40	BOGOA BUREAU DE CHANGE LIMITED	0515-00	A	Mkunguni / Sukuma Street Kariakoo	Dar es Salaam
41	BRIGHT SUNRISE BUREAU DE CHANGE LIMITED	0499-00	A	CCM Mkoa building, Stadium street	Arusha
42	CAPITAL BUREAU DE CHANGE LIMITED	0011-00	A	PLOT NO. 41/63, INDIA/ZANAKI STREETS	Dar es Salaam
43	CHANCE BUREAU DE CHANGE LIMITED	0457-00	A	pLOT nO. 98, Namanga, Msasani	Dar es Salaam
44	DARAJANI EXCHANGE BUREAU LIMITED	0245-00	A	DARAJANI STREET	ZANZIBAR
45	DENAFRO BUREAU DE CHANGE LIMITED	0352-00	A	Plot no. 178, Block D Mianzini- Nairobi Road.	Arusha
46	DESTINY BUREAU DE CHANGE LIMITED	0287-00	A	PLOT NO. 71 - LIVINGSTONE/PEMBA STREET	Dar es Salaam
47	DNM GLOBAL EXPRESS FOREX BUREAU LIMITED	0440-00	A	Plot no. 13 Njiro road Nane Nane Ground, Arusha.	Arusha
48	DOMO BUREAU DE CHANGE LIMITED	0478-00	A	Mkunguni/Chura street	Dar es Salaam
49	DON JONES BUREAU DE CHANGE LTD	0572-00	A	PLOT NO.8/9 NYAMWEZI/MSIMBAZI STREET-KARIAKOO	Dar es Salaam
50	EAGLE BUREAU DE CHANGE LIMITED	0242-00	A	Plot No. 298/W 18 Gizenga Street	ZANZIBAR
51	EAGLE MONEY BUREAU DE CHANGE LIMITED	0415-00	A	Julius Nyerere International Airport - Terminal II: DSM.	Dar es Salaam
52	EFS BUREAU DE CHANGE LIMITED	0522-00	A	Plot no. 32, Ally Hassan Road - Ilala	Dar es Salaam
53	EXECUTIVE BUREAU DE CHANGE LIMITED	0060-00	A	Plot No.40 Block B, THB Building, Boma road, Moshi	Kilimanjaro
54	FURAHA BUREAU DE CHANGE CO. LIMITED	0324-00	A	Plot No. 1232 - Darajani Street	ZANZIBAR

S/N	BDC Name	Licence Number	Class	Physical Address	Region
55	FX BUREAU DE CHANGE LIMITED	0445-00	A	Plot No. 1036-7/102-Morogoro Rd/Samora Avenue	Dar es Salaam
56	G & R BUREAU DE CHANGE LIMITED	0510-00	A	KIBOROLONI	MOSHI
57	I & R FOREX EXCHANGE COMPANY LIMITED	0543-00	A	BLOCK 7 COMFORT APARTMENTS. UHURU STREET KARIAKOO	Dar es Salaam
58	ICON BUREAU DE CHANGE LIMITED	0219-00	A	Darajani Street- Zanzibar	ZANZIBAR
59	IMARIKA BUREAU DE CHANGE LIMITED	0561-00	A	DAR ES SALAAM STREET; PLOT NO. 14 BLOCK Q	Dodoma
60	INTERAIX FOREX BUREAU LIMITED	0552-00	A	City Plaza - Ground Floor, Plot 716, Block 11 - Jamhuri Street	Dar es Salaam
61	IRINGA BUREAU DE CHANGE LIMITED	0363-00	A	PLOT NO. 47, BLOCK Z- MIOMBONI AREA	Iringa
62	JACARANDA BUREAU DE CHANGE LIMITED	0342-00	A	Plot No. 65, Block 56 - Namanga - Msasani	Dar es Salaam
63	JACOBSON FOREX BUREAU LIMITED	0413-00	A	Plot No. 7, Block B - Rindi Lane, Moshi	Kilimanjaro
64	JAMANI FOREX BUREAU LIMITED	0036-00	A	JNIA - Terminal II, Dar es Salaam	Dar es Salaam
65	J-BUREAU DE CHANGE LIMITED	0417-00	A	Plot No. 352, Block 64 - India /Makunganya Street	Dar es Salaam
66	KARAFUU BUREAU DE CHANGE LIMITED	0322-00	A	Benjamin William Mkapa Pension Tower- Azikiwe Street	Dar es Salaam
67	KARIAKOO BUREAU DE CHANGE LIMITED	0110-00	A	House No. 81 Livingstone/ Mahiwa Street.	Dar es Salaam
68	KINGS BUREAU DE CHANGE LIMITED	0173-00	A	Plot No. 50, Block E - Joel Maeda Road	Arusha
69	KISIWANI BUREAU DE CHANGE LIMITED	0443-00	A	Plot No. 7, Old Bagamoyo Road- Mikochoeni	Dar es Salaam
70	LASE FOREX BUREAU LIMITED	0571-00	A	PLOT NO.41/63 ZANAKI/INDIA STREET	Dar es Salaam
71	LESIO BUREAU DE CHANGE COMPANY LIMITED	0536-00	A	Plot No. 100; Block A - TFA Building - Boma Road, Moshi	Kilimanjaro
72	LUSEKO BUREAU DE CHANGE LIMITED	0427-00	A	Plot No. 458 - Railway Street, Dodoma	Dodoma
73	MAXX BUREAU DE CHANGE LIMITED	0159-00	A	Plot No. A-1-114/49, Samora Avenue.	Dar es Salaam
74	MCSOMS BUREAU DE CHANGE LIMITED	0109-00	B	Plot no.54, Block 186012 -India/Makunganya St	Dar es Salaam
75	MEGAN BUREAU DE CHANGE LIMITED	0566-00	A	B. MKAPA TOWER - AZIKIWE/JAMHURI STREET	Dar es Salaam
76	MERMAID BDC LTD	0234-00	A	Plot No. 1556; Block 59 – Kaluta Street, City Centre, Dsm	Dar es Salaam
77	MKWABI BUREAU DE CHANGE LIMITED	0576-00	A	Plot No. 9/1,Block KB II , Independent Avenue-Tanga	Tanga
78	MONEX BUREAU DE CHANGE LIMITED	0271-00	A	IPS BUILDING -SAMORA AVENUE	Dar es Salaam
79	MONEY POINT BUREAU DE CHANGE LIMITED	0470-00	A	Shop No. 2 NHC Building Ground floor, Samora/Zanaki Streets	Dar es Salaam
80	MORNING STAR BUREAU DE CHANGE LIMITED	0435-00	A	PLOT NO. 346 GIZENGA STREET- ZANZIBAR	ZANZIBAR

S/N	BDC Name	Licence Number	Class	Physical Address	Region
81	PAE FOREX BUREAU LTD	0574-00	A	PLOT NO.43; BLOCK 1, TOURE DRIVE-MASAKI	Dar es Salaam
82	PAZA BUREAU DE CHANGE CO. LIMITED	0422-00	A	Plot No. 16 - Jamhuri Street	Dar es Salaam
83	PRUDENTIAL BUREAU DE CHANGE LIMITED	0056-00	A	Plot No. 2317/108 & 2318/108 - J Mall Bdcld - Samora Avenue	Dar es Salaam
84	RAFIKI BUREAU DE CHANGE LIMITED	0577-00	A	MLANDEGE - ZANZIBAR	ZANZIBAR
85	RASCO BUREAU DE CHANGE LIMITED	0278-00	A	Plot No. 11, Block 8- Mahonda/Msimbazi Street	Dar es Salaam
86	REALITY BUREAU DE CHANGE LIMITED	0267-00	A	Plot No. 97 Mosque/Indra Ghandhi Street, DSM	Dar es Salaam
87	RECCA BUREAU DE CHANGE LIMITED	0479-00	A	Kijitonyama Oilcom Petrol Station	Dar es Salaam
88	ROIKA BUREAU DE CHANGE LIMITED	0254-00	A	Plot No. 56, Block E - Sokoine Rd, Arusha	Arusha
89	SECKY BUREAU DE CHANGE LIMITED	0487-00	A	Plot No. 30, Bigborn Petro Station Sinza - DAR ES SALAAM	Dar es Salaam
90	SF BUREAU DE CHANGE LTD	0545-00	A	INDIRAGADHI STREE, PLO NO. 739/23, DAR ES SALAAM.	Dar es Salaam
91	SHELL BUREAU DE CHANGE LIMITED	0291-00	A	PLOT NO. 567, BLOCK 48, SAMORA AVENUE	Dar es Salaam
92	SMALL BUREAU DE CHANGE LIMITED	0157-00	A	Plot No. 2293, Crescent Building, Ali Hassan Mwinyi Road	Dar es Salaam
93	SNOW CREST BUREAU DE CHANGE LIMITED	0370-00	A	Plot No. 37, Block E - India Street, Arusha	Arusha
94	SOKONI BUREAU DE CHANGE LIMITED	0492-00	A	Plot No. 12, Block 42, Building 52, Tandamti Street-DAR	Dar es Salaam
95	SUMA INTERNATIONAL BUREAU DE CHANGE LTD	0277-00	A	DARAJANI, ZANZIBAR	ZANZIBAR
96	SUNCITY BUREAU DE CHANGE LIMITED	0296-00	A	Plot No. 398/63 Zanaki/Kiluta Street	Dar es Salaam
97	SUNSHINE BUREAU DE CHANGE (T) LIMITED	0530-00	A	Golden Jubilee Tower, Ohio Street - DSM	Dar es Salaam
98	TK BUREAU DE CHANGE LIMITED	0498-00	A	IPS Building, Ground floor	Dar es Salaam
99	UAE EXCHANGE BUREAU DE CHANGE (T) LIMITED	0575-00	B	Samora Avenue/Mkwepu Street, City Center	Dar es Salaam
100	UNION FOREX BUREAU DE CHANGE LTD	0559-00	A	PLOT NO. 177, GIZENGA, ZANZIBAR	ZANZIBAR
101	UNIVERSAL EXCHANGE LIMITED	0564-00	A	Plot No. UPA-1-2290/ 7/13 - Azikiwe/ A. H Mwinyi Rd	Dar es Salaam
102	WALLET BUREAU DE CHANGE LIMITED	0329-00	A	Plot No: 72, Rengua Road opposite T.F.A Building	Kilimanjaro
103	WEST BUREAU DE CHANGE LIMITED	0179-00	A	Plot No. 11, Msasani, Old Bagamoyo Road, Dsm	Dar es Salaam
104	WEST EAST BUREAU DE CHANGE LIMITED	0217-00	A	Plot 39B/E Boma Road - Arusha	Arusha
105	YUSSUF BDC LTD	0506-00	A	Plot No. 42, Sikukuu Street	Dar es Salaam

Appendix XIX: List of Audit Firms Registered by Bank of Tanzania to Audit Banks and Financial Institutions

S/N	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	AUDITAX INTERNATIONAL	Managing Partner Mr. Straton R. Makundi	P.O.Box 77949 PPF Tower, 7th Floor Garden Avenue/Ohio Street Dar es Salaam	TEL: +255 22 2120692 Mob: +255 719 878490 Email: info@auditaxinternational.com
3	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
4	BDO East Africa	BDO East Africa	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	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
6	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
7	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

S/N	Name of the Audit Firm	Contact Person	Mail Address	Other Contacts
8	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
9	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
10	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
11	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
12	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
13	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
14	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@nexasjtz.com Website: www.nexasjtz.com
15	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

S/N	Name of the Audit Firm	Contact Person	Mail Address	Other Contacts
16	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
17	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
18	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
19	TRION & CO	Managing Partner, Mr. Kenneth Rwakatara	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
20	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
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

Source: Bank of Tanzania

Appendix XX: Directory of Development Finance Institutions Operating in Tanzania

S/N	Name of Institution	Title and Name of Chief Executive Officer	Contacts	Physical Address
1	Tanzania Agricultural Development Bank Limited	Acting Managing Director Mr. Japhet Justine	P. O. Box 63372, Dar es Salaam. Tel: +255 22 2923501/02 Fax: +255 22 2923503 Email: info@tadbkilimo.co.tz; www.tadb-kilimo.co.tz	3rd Floor, Acacia Estates Building, Plot 84 Kinondoni Road, Dar es Salaam
2	TIB Development Bank Limited	Managing Director Mr. Charles Singili	P. O. Box 9373, Dar es Salaam Tel: +255 22 2411101/9 Fax: +255 22 2411121 www.tib.co.tz	Building No. 3, Mlimani City Office Park along, Sam Nujoma Road, Dar es Salaam

Source: Bank of Tanzania