



BANK OF TANZANIA

2025

BANKING SUPERVISION ANNUAL REPORT



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The logo of the Bank of Tanzania is a watermark in the background. It features a central torch with a flame, flanked by two stylized palm trees. The words 'BANK OF TANZANIA' are written in a circular arrangement around the torch.

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MESSAGE FROM THE GOVERNOR



I am pleased to present the 29th Banking Supervision Annual Report, which provides an overview of the performance of supervised financial institutions and key developments in Tanzania's financial sector for the year ended 31st December 2025.

In 2025, the global financial environment continued to face uncertainties arising from geopolitical tensions, climate-related risks, evolving financial technologies, and changing economic conditions. Despite these challenges, Tanzania's financial sector remained resilient, supported by strong macroeconomic conditions, sound policy measures, and effective regulatory oversight. The banking sector recorded robust growth in assets, deposits, and credit to the private sector, while maintaining strong capital and liquidity buffers and improved asset quality.

The Bank continued to strengthen the regulatory and supervisory framework to ensure that the financial sector remains safe, sound, and responsive to emerging risks and opportunities. During the year, the Bank issued regulations to operationalize non-interest banking, guidelines on reporting of sustainability related risks and opportunities and guidelines on climate related financial risks management and disclosures. Further, the Minister of Finance Zanzibar issued microfinance services regulations to operationalize supervision of microfinance services in Zanzibar. The Bank also advanced the implementation of Basel II and III standards, enhanced real-time supervision capabilities, and strengthened oversight of anti-money laundering and countering the financing of terrorism (AML/CFT) compliance.

The financial sector continued to expand its outreach through branch networks, agent banking, digital financial services, and microfinance institutions, thereby supporting financial inclusion and economic development.

The successful removal of the United Republic of Tanzania from the Financial Action Task Force (FATF) Grey list during the year marked a significant milestone in strengthening the integrity and credibility of our financial system.

I wish to assure the public that the financial sector remains stable, sound, and resilient. The Bank will continue to implement appropriate regulatory and supervisory measures, while working closely with stakeholders to preserve financial stability and support sustainable economic growth.

.....
Emmanuel M. Tutuba
Governor
Bank of Tanzania

EXECUTIVE SUMMARY

The Bank of Tanzania is mandated to license, regulate and supervise banks, microfinance service providers, mortgage finance institutions, financial leasing companies, bureaux de change, credit reference bureaux, representative offices of foreign banks, and financial matters of social security schemes.

During 2025, the Bank continued to strengthen the financial sector through licensing, regulatory reforms, supervisory oversight, and stakeholder engagement. The Bank licensed 21 bureaux de change and 596 non-deposit taking microfinance service providers (Tier 2), while delegated authorities licensed 17 SACCOS and registered 15,608 Community Microfinance Groups. The Bank also approved the acquisition of eighty percent of ordinary shares of Habib African Bank Limited by Soren Investment Company Limited, the upgrade of Maendeleo Bank PLC from a community bank to a commercial bank, and the change of name of Co-operative Bank of Tanzania Limited to Co-operative Bank Tanzania Public Limited Company.

The banking sector remained sound, stable, and resilient during the year, supported by favorable macroeconomic conditions and prudent regulatory measures. Total assets increased by 24.9 percent to TZS 77,695.6 billion from TZS 62,203.8 billion in 2024, while deposits grew by 25.9 percent to TZS 53,863.4 billion. Loans, advances, and overdrafts increased by 24.2 percent to TZS 45,455.0 billion, reflecting continued growth in private sector credit.

The sector remained adequately capitalized, with Tier I and Total Capital Adequacy Ratios of 21.6 percent and 22.5 percent, respectively, well above the minimum regulatory requirements. Asset quality improved, with the ratio of non-performing loans declining to 2.8 percent from 3.4 percent recorded in 2024. Liquidity remained stable, with the ratio of liquid assets to demand liabilities standing at 27.4 percent, while the Liquidity Coverage Ratio and Net Stable Funding Ratio remained substantially above regulatory thresholds.

The banking sector remained profitable, recording net profit of TZS 2,229.2 billion. Profitability continued to be supported by increased earning assets and improved operational efficiency. Return on Assets and Return on Equity stood at 4.6 percent and 20.6 percent, respectively. The cost-to-income ratio improved to 47.1 percent, reflecting prudent cost management.

The Bank continued implementation of Basel II and III standards and achieved significant progress in strengthening supervisory effectiveness through development of the Real-

Time Supervision Information System (RTSIS), and enhancement of risk-based supervisory practices. In addition, the Bank issued the Banking and Financial Institutions (Non-Interest Banking) Regulations, 2025, guidelines on reporting of sustainability related risks and opportunities and guidelines on climate related financial risks management and disclosures.

The Bank strengthened its oversight of climate-related financial risks through supervisory monitoring, capacity building, and establishment of a climate data repository. Financial institutions continued integrating environmental, social, and governance (ESG) considerations into their operations and risk management frameworks.

Significant progress was also achieved in strengthening the AML/CFT/CPF framework through enhanced risk-based supervision, risk assessments and onsite examinations, and collaboration with relevant stakeholders to strengthen compliance. These efforts contributed to the successful exit of the United Republic of Tanzania from the FATF Grey list, reinforcing confidence in the integrity of the financial system.

The outreach of financial services continued to expand through branch networks, agent banking, and digital delivery channels. The number of bank branches increased to 1,049, while bank agents increased by 29.1 percent to 187,692. These developments contributed to improved access to financial services, particularly in rural and underserved areas.

Performance of non-bank financial institutions also improved during the year. Social security schemes recorded strong growth in investment assets, member contributions, and investment income. Mortgage finance institutions, financial leasing companies, bureaux de change, and credit reference bureaux all recorded notable improvements in business volumes and profitability.

The Bank continued to engage actively in domestic, regional, and international forums to strengthen cooperation, promote harmonization of supervisory standards, and enhance oversight of cross-border financial institutions. Participation in supervisory colleges and regional initiatives further strengthened the Bank's capacity to supervise increasingly interconnected financial institutions.

Going forward, the Bank will continue implementing appropriate regulatory, supervisory, and policy measures to safeguard financial stability, strengthen financial sector resilience, promote financial inclusion, and support sustainable economic development.

CHAPTER ONE

1.0 FINANCIAL INSTITUTIONS SUPERVISED BY THE BANK OF TANZANIA

Tanzania's financial sector is composed of five sub-sectors namely: banking, social security, insurance, capital markets, and microfinance. Among these, the banking sub-sector is the most dominant, accounting for 71.1 percent of the sector's total assets. The Bank of Tanzania draws its powers to supervise banks and financial institutions from the Bank of Tanzania Act, the Banking and Financial Institutions Act, the Microfinance Act, the Zanzibar Microfinance Service Act, Foreign Exchange Act, and Social Security Act. Figure 1.1 depicts the structure of financial institutions supervised by the Bank of Tanzania.

Figure 1.1: Financial Institutions Supervised by the Bank



1.1 Banking Institutions

Banking institutions comprise of commercial banks, development banks, microfinance banks and community banks.

1.1.1 Commercial Banks

Commercial banks are institutions licensed to provide banking services without limitations in terms of size, locations served or permissible activities. As of December 2025, there were 35 commercial banks with 950 branches accounting for 97.3 percent of the total banking sector assets. Out of 35 banks, 13 were locally owned accounting for 68.6 percent of the commercial banks' assets, while 22 were foreign owned accounting for 31.4 percent of assets.

1.1.2 Development Banks

As of December 2025, there were two state-owned development banks operating through 15 branches. Collectively, these banks accounted for 2.0 percent of the total assets of the banking sector. The banks specialized in mobilizing long-term financing to support medium and long-term development projects.

1.1.3 Microfinance Banks

As of December 2025, there were three microfinance banks operating in the country, all foreign owned, with 75 branches and accounting for 0.3 percent of the total assets of the banking sector. Microfinance banks are licensed to conduct banking activities primarily targeting individuals, groups, and micro and small enterprises.

1.1.4 Community Banks

As of December 2025, there were two community banks in operation, all locally owned, with a total of nine branches. The assets held by community banks made up 0.1 percent of the total assets in the banking sector. Community banks are licensed to offer banking services within specified geographical location.

1.1.5 Market Share

Assessment of the market share in the banking sector revealed that the ten largest banks continued to dominate in 2025 across key indicators including total assets, loans, deposits, and capital (**Table 1.1**). This dominance was largely attributed to their broad customer base and extensive branch networks. Additionally, banks under local ownership held a greater share of assets compared to foreign-owned banks (**Table 1.2**).

Table1. 1: Market Share of Ten Largest Banks

Market share	Assets		Loans		Deposits		Capital	
	Dec-25	Dec-24	Dec-25	Dec-24	Dec-25	Dec-24	Dec-25	Dec-24
10 Largest Banks	80.8	79.4	82.5	82.4	82.3	80.4	73.5	77.7
Others Banks	19.2	20.6	17.5	17.6	17.7	19.6	26.5	26.1

Source: Bank of Tanzania

Table1. 2: Market Share of Local and Foreign Banking Institutions

Market share	Asset		Loans		Deposits		Capital	
	Dec-25	Dec-24	Dec-25	Dec-24	Dec-25	Dec-24	Dec-25	Dec-24
Local banking institutions	68.6	70.7	71.9	70.1	67.3	64.7	66.0	65.6
Foreign banking institutions	31.4	29.3	28.1	29.9	32.7	35.3	34.0	34.4

Source: Bank of Tanzania

1.1.6 Distribution Channels

Banking services were delivered through multiple channels including branches, agent banking, and digital platforms with increasing availability and usage, contributing to enhanced financial inclusion. As of December 2025, the number of bank branches increased by 2.0 percent to 1,049 from 1,028 recorded in 2024 (Appendix V).

Agent banking continued to increase, with significant growth observed in the number of agents, transactions, value of withdrawals, and a slight decline in value of deposits. The number of agents grew by 29.1 percent, reaching 187,692, while the volume of cash deposits and withdrawals transactions increased by 7.9 percent and 13.8 percent, amounting to 113,493,467 and 68,604,105 transactions, respectively (**Table 1.3**).

This multi-channel banking approach has enabled reaching previously unbanked and underbanked populations, especially in rural and remote areas. Agent banking and mobile platforms have brought banking services to places where branches are not viable. Also, customers can now access banking services beyond banking hours. Further, mobile and digital platforms reduce the need to travel long distances to a branch, hence increases customer satisfaction and engagement.

Table1. 3: Agent Banking Transactions

	Number of Agents	Cash Deposits		Cash Withdrawals	
		Volume	Value in TZS Billion	Volume	Value in TZS Billion
2025	187,692	113,493,467	94,226.4	68,604,105	41,240.7
2024	145,430	105,184,411	96,694.8	60,262,304	32,617.4
Growth (Percent)	29.1	7.9	-2.6	13.8	26.4

Source: Bank of Tanzania

Despite the efforts to expand the variety of banking channels, distribution of bank agents was concentrated in major urban centers. Regions with at least 5 percent of the total bank agents included Dar es Salaam (30 percent), Mwanza (7.3 percent), Arusha (7.0 percent), Dodoma (5.1 percent), and Mbeya (4.9 percent), as shown in **Appendix VI**.

1.2 Non-Banking Financial Institutions

Non-banking financial institutions are entities that offer specialized financial services. These institutions include social security schemes, microfinance service providers, mortgage finance institutions, financial leasing companies, bureaux de change, credit reference bureaux, and representative offices of foreign banks.

1.2.1 Social Security Schemes

As of December 2025, there were four mandatory social security schemes namely: Public Service Social Security Fund (PSSSF), National Social Security Fund (NSSF), National Health Insurance Fund (NHIF), and Workers Compensation Fund (WCF). PSSSF and NSSF are pension funds serving the public and private sectors, respectively. NHIF provides health insurance coverage, while WCF offers workers' compensation benefits. Additionally, there were 20 registered supplementary schemes serving both public and private sectors (**Appendix VIII**).

1.2.2 Microfinance Service Providers

These are entities or individuals licensed or registered to conduct microfinance business. Microfinance service providers are categorized into four tiers, namely Tier 1 (microfinance banks), Tier 2 (non-deposit taking microfinance service providers), Tier 3 (savings and credit cooperative societies) and Tier 4 (community microfinance groups). To enhance supervisory effectiveness, the Bank delegated oversight responsibilities of Tier 3 and Tier 4 to the Tanzania Cooperative Development Commission (TCDC) and Local Government Authorities (LGAs), respectively.

During the period under review, there were 2,938 Tier 2 Microfinance Service Providers (MSPs), 981 Savings and Credit Cooperative Societies (SACCOS), and 74,534 Community Microfinance Groups.

1.2.3 Mortgage Finance Institutions

There were two mortgage finance institutions licensed to offer both wholesale and retail mortgage loans. The two mortgage finance institutions were Tanzania Mortgage Refinancing Company (TMRC), which specializes in providing pre-financing and refinancing wholesale mortgage loans to banks and financial institutions, and First

Housing Finance (Tanzania) Limited that provides retail mortgage loans directly to the public.

1.2.4 Financial Leasing Companies

As of December 2025, there were four financial leasing companies with a total of eight branches. Financial leasing companies offer asset financing through lease arrangements, enabling clients to access assets without additional collateral or large upfront payments.

1.2.5 Bureaux De Change

As of December 2025, there were 65 bureaux de change operating through 182 branches, in addition 35 commercial banks and 12 hotels provided foreign exchange services to the public. The majority of bureaux de change branches were located in Dar es Salaam (50.0 percent), followed by Zanzibar (18.1 percent), Arusha (17.0 percent), Kilimanjaro (5.5 percent), and other regions (9.4 percent).

1.2.6 Credit Reference Bureaux

Credit reference bureaux are institutions licensed to collect, process, and share credit information of individuals and entities. As of December 2025, there were two licensed credit reference bureaux namely: Dun & Bradstreet Credit Bureau Tanzania Limited and Creditinfo Tanzania Limited. Credit reports support credit assessment process by helping lenders to determine creditworthiness of prospective borrowers. This contributes to increase in access to finance, reducing non-performing loans hence promoting financial sector stability.

1.2.7 Representative Offices of Foreign Banks

As of December 2025, there were two representative offices of foreign banks, namely Export-Import Bank of Korea and Bank of China Limited.

Representative offices served as liaison offices in gathering market intelligence, conducting research, and sharing information on business opportunities in Tanzania with their clients and head offices. They also continued to inform Tanzanian customers about the financial products and services offered by their head offices.

CHAPTER TWO

2.0 SUPERVISORY ACTIVITIES AND OTHER DEVELOPMENTS

2.1 Licensing

In 2025, the Bank issued licenses, and approved acquisition of banks and financial institutions to enhance compliance, efficiency and performance. The Bank licensed the following:

- (a) 21 Bureaux de Change and four hotels providing foreign exchange services; and
- (b) 596 non-deposit taking microfinance service providers, while the delegated authorities licensed 17 SACCOS and registered 15,608 Community Microfinance Groups.

Further, the Bank approved the following:

- (a) Change of name from Co-operative Bank of Tanzania Limited to Co-operative Bank Tanzania Public Limited Company;
- (b) Acquisition of eighty percent of ordinary shares of Habib African Bank Limited by Soren Investment Company Limited; and
- (c) Upgrade of Maendeleo Bank Public Limited Company from community bank to Commercial Bank.

Due to these changes, the number of commercial banks increased from 34 to 35, community banks decreased from three to two, while development and microfinance banks remained the same as in 2024 (**Table 2.1**).

Table 2. 1: Categories and Number of Banking Institutions

Category	2025	2024	2023	2022	2021
Commercial banks	35	34	34	34	34
Development banks	2	2	2	2	2
Microfinance banks	3	3	3	4	5
Community banks	2	3	5	5	5
Total	42	42	44	45	46

Source: Bank of Tanzania

2.2 Regulatory Activities

During the period, the Bank issued the Banking and Financial Institutions (Non-interest Banking) Regulations, 2025 to operationalize the framework for non-interest banking. Further the Minister of Finance Zanzibar issued the following microfinance services regulations to operationalize and strengthen supervision of microfinance services in Zanzibar:

- (i) The Zanzibar Microfinance Service (Non-Deposit Taking Microfinance Service Providers) Regulations, 2025;
- (ii) The Zanzibar Microfinance Service (Savings and Credit Cooperative Societies) Regulations, 2025; and
- (iii) The Zanzibar Microfinance Service (Community Microfinance Groups) Regulations, 2025.

In addition, the Bank issued the following guidelines and circulars to enhance regulatory compliance, risk management, and supervisory effectiveness:

- (i) Guidelines on Reporting of Sustainability - Related Risks and Opportunities for Banks and Financial Institutions, 2025;
- (ii) Guidelines on Climate-Related Financial Risks Management and Disclosures, 2025; and
- (iii) Circular on compliance with anti-money laundering and customer due diligence requirements.

2.3 Supervisory Activities

In executing its supervisory mandate, the Bank uses off-site surveillance and on-site examinations approaches to supervise banks and non-banking financial institutions.

2.3.1 Off-site Surveillance

Off-site surveillance entails collecting and analyzing periodic regulatory returns and other information with a view to determine financial performance and conditions of supervised financial institutions. In addition, through off-site surveillance, the Bank assesses and enforces compliance with existing laws and regulations. **Chapter 3** provides assessment arising from the off-site surveillance.

2.3.2 On-site Examinations

The Bank continued to conduct full-scope and targeted on-site examinations of banks and non-banking financial institutions. The Bank ensured that banks and non-banking financial institutions took prompt corrective actions to address anomalies identified during the examinations. Further, the Bank in collaboration with the Prime Minister's Office – Labour and Employment Relations (PMO-LER) conducted on-site examinations of mandatory and supplementary social security schemes.

2.4 Capacity Building

To enhance its supervisory and regulatory capacity, the Bank continued to embark on diverse training, largely focusing on pertinent issues and groups, including:

- (a) Internal capacity-building programs which were conducted for staff to strengthen supervisory and regulatory capabilities. The programs covered the revised Risk-Based Supervision Framework, an Introduction to Banking Supervision for newly recruited examiners, the Internal Capital Adequacy Assessment Process (ICAAP), international AML/CFT standards and supervisory requirements under the Financial Action Task Force (FATF) framework, cloud computing services used by banks and financial institutions, preparation and analysis of regulatory returns in line with Basel II and Basel III requirements, as well as Anti-Money Laundering and Combating the Financing of Terrorism (AML/CFT). In addition, staff received training on Environmental, Social and Governance (ESG), climate risk, and sustainability management in the financial sector to enhance their capacity to assess emerging risks and support sustainable financial sector development; and
- (b) Capacity building programs for external stakeholders which were conducted to enhance awareness and compliance with laws, regulations, and supervisory requirements governing financial institutions. The programs covered a wide range of topics, including Basel II and Basel III frameworks; impairment of loans under IFRS 9; corporate governance; Anti-Money Laundering and Combating the Financing of Terrorism (AML/CFT); and ESG and climate related financial risks. In addition, public awareness initiatives were carried out through media campaigns, exhibitions, workshops, and financial literacy

programs aimed at improving financial education and inclusion among the public.

2.5 Other Activities

Other activities implemented by the Bank to enhance efficiency of its supervisory and regulatory functions include:

The Bank continued to develop the Real-Time Supervision Information System (RTSIS) to enhance data collection and analytical capabilities. Notable progress was achieved in onboarding financial institutions, with 35 institutions onboarded into the system. The implementation of Phase II of the project was on progress focusing on the development of business intelligence functionalities to enable generation of real-time supervisory reports.

To enhance supervisory effectiveness, the bank continued with implementation of Basel II and III standards. The 12 months parallel run designed to assess whether implementation of Basel II and III achieved the intended results ended on 30th April 2025. The assessment indicated that the sector was complied with capital adequacy requirements, with capital levels well above the minimums, demonstrating its resilience in adapting to the new standards. The Bank continued to monitor compliance with the requirements across the banking sector through analysis of periodic reports submitted by banks and financial institutions.

Deployment of a new Credit Reporting Databank System (CRDS), which addressed challenges associated with the old CRDS including inability to use some identity cards, inefficiency in system performance, and limited batch size.

In line with its mandate to ensure financial sector stability amid growing climate and environmental risks, the Bank of Tanzania continued to implement internationally recognized frameworks and guidance issued by the Task Force for Climate-Related Financial Disclosures, Network for Greening the Financial System, and Basel Committee on Effective Banking Supervision.

As part of its continued commitment to strengthening the integrity and resilience of the financial system during the period ending 31st December 2025, the Bank continued to enhance its AML/CFT/CPF Risk-Based Supervision through conducting risk assessments, off-site surveillance, on-site inspections, conducting awareness

sessions and the application of sanctions for non-compliance. These efforts contributed significantly to the successful exit of the United Republic of Tanzania from the FATF Grey List, marking a major milestone in strengthening the country's AML/CFT/CPF framework. In addition, the Bank, in collaboration with other AML/CFT/CPF stakeholders, successfully completed the Risk Assessment on Virtual Assets (VA) and Virtual Asset Service Providers (VASPs) with technical assistance from the Global Centre on Cooperative Security (GCCS). Furthermore, the Bank continued to actively participate in local, regional, and international AML/CFT/CPF engagements and forums, including those organized under the Southern African Development Community (SADC) and Eastern and Southern Africa Anti-Money Laundering Group (ESAAMLG).



CHAPTER THREE

3.0 PERFORMANCE OF SUPERVISED FINANCIAL INSTITUTIONS

Tanzania financial sector continued its growth trajectory in 2025 supported by the economy's resilience to external shocks, strong capital and liquidity buffers held by the supervised financial institutions, and effective policy measures implemented by Bank of Tanzania. Performance of the supervised financial institutions is evaluated through analysis of major balance sheet items namely: total assets, deposits, capital and liabilities as well as Financial Soundness Indicators (FSIs). Additionally, evaluation of performance of social security schemes involves analysis of investment assets, members' contributions and investment income performance.

3.1 Banking Institutions

The banking sector remained profitable and adequately capitalized in 2025, with a sufficient level of liquidity and improved asset quality, supported by favourable economic conditions. The sector remained resilient to internal and external shocks and continued to grow in terms of deposits and assets, supported by fiscal and monetary policy interventions as well as effective regulatory and supervisory measures.

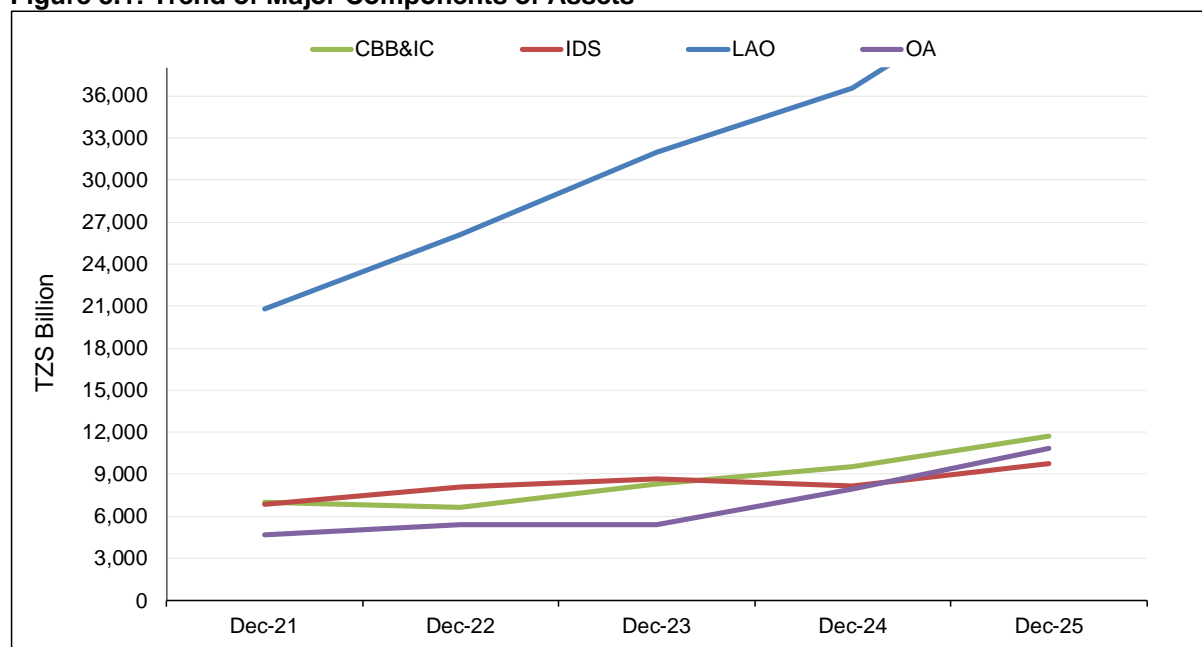
3.1.1 Assets Structure

As of December 2025, loans, advances and overdrafts, constituted the largest share of banking sector assets at 58.5 percent, followed by investment in debt securities (12.5 percent), and cash, balances with Bank of Tanzania, balances with other banks and items for clearing (15.0 percent). The remaining assets accounted for 13.9 percent of total assets.

Total assets increased by 24.9 percent to TZS 77,695.6 billion, from TZS 62,203.8 billion recorded in 2024, mainly financed by an increase in deposits and profit made during the year.

Loans, advances and overdrafts grew by 24.2 percent to TZS 45,455.0 billion, compared to TZS 36,591.0 billion reported in the corresponding period in 2024. The growth was attributed to a favorable macroeconomic environment, the Bank's accommodative monetary policy and regulatory measures taken to boost private sector's credit growth (**Figure 3.1**).

Figure 3.1: Trend of Major Components of Assets



Source: Bank of Tanzania

Note: CBB&IC- Cash, Balance with other Banks and Items for Clearing; IDS - Investment in Debt Securities; LAO - Loans, Advances and Overdrafts and OA – Other Assets.

Earning assets¹ increased by 25.8 percent to TZS 65,631.0 billion from TZS 52,156.9 billion recorded in 2024. The ratio of earning assets to total assets increased to 84.5 percent from 83.8 percent recorded in 2024. The ratio indicates that a significant part of the sector's funds continued to be channeled to earning assets (**Table 3.1**).

Table 3. 1: Earning Assets Trend

Item	TZS Billions					
	Dec-25	Dec-24	Dec-23	Dec-22	Dec-21	Dec-20
Total Earning Assets (TZS Billion)	65,631.0	52,156.9	45,907.6	38,175.0	32,016.4	28,362.5
Total Assets (TZS Billion)	77,695.6	62,203.8	54,396.0	46,159.5	39,346.3	34,689.5
Total Earning Assets to Total Assets (Percent)	84.5	83.8	84.4	82.7	81.3	81.8

Source: Bank of Tanzania

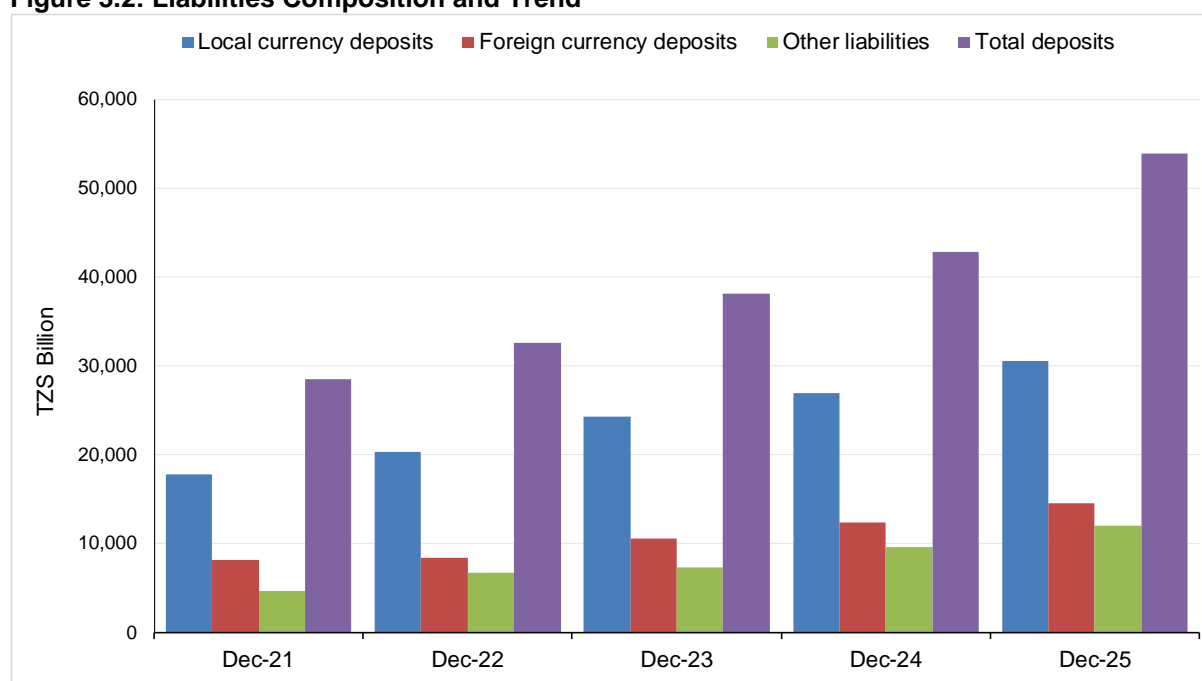
3.1.2 Liability Structure

Major components of the sector's liabilities were deposits and borrowings, which accounted for 81.7 percent and 12.4 percent of total liabilities, respectively, while the remaining liabilities accounted for 5.9 percent of total liabilities. Total liabilities of the sector increased by 26 percent to TZS 65,905.6 billion compared to TZS 52,306.7 billion recorded in 2024. The increase was attributed to a rise in deposits and borrowings. Total Deposits increased by 25.9 percent to TZS 53,863.4 billion from TZS

¹ Earning assets comprised of loans, advances and overdrafts (70.1 percent); investments in debt securities (15.6 percent); interbank loans (7.9 percent), balances with other banks and financial institutions (5.6 percent); equity investments (0.6 percent) and commercial & other bills (0.2 percent) of the total earning assets.

42,772.1 billion recorded in preceding year whereas, local and foreign currency deposits increased by 29.1 percent and 18.0 percent to TZS 39,348.2 billion and TZS 14,515.2 billion, respectively. The increase reflects continued public confidence in the banking sector, improved business environment, and deposit mobilization strategies adopted by banks and financial institutions. Similarly, borrowings increased by 21.3 percent to TZS 8,198.3 billion from TZS 6,756.2 billion. (**Figure 3.2**).

Figure 3.2: Liabilities Composition and Trend



Source: Bank of Tanzania

3.1.3 Capital Structure

The sector's capital structure was comprised of retained earnings (48.1 percent), share capital (26.5 percent), share premium (4.0 percent) and other capital items (21.4 percent) (**Table 3.2**). Capital increased by 19.1 percent to TZS 11,789.9 billion, from TZS 9,897.1 billion recorded in the previous year. This growth was mainly driven by increase in retained earnings by 27.6 percent to TZS 5,672.6 billion from TZS 4,445.6 billion in 2024. These gains underscore the sector's resilience and its strengthened capacity to absorb potential shocks.

Table 3. 2: Capital Structure and Trend

Capital items	Dec-25	Dec-24	Dec-23	Dec-22	Dec-21	Dec-20
Share capital (Billions of TZS)	3,120.1	2,831.4	2,641.7	2,457.7	2,400.0	2,108.9
Share capital to total capital (%)	26.5	28.6	32.7	35.4	38.7	38.9
Share capital (% Growth)	10.2	7.2	7.5	2.4	13.8	(2.9)
Retained Earnings	5,672.6	4,445.6	3,264.4	2,841.2	2,059.7	1,836.4
Retained Earnings to total capital (%)	48.1	44.9	40.4	41.0	33.2	33.9
Retained Earnings (% Growth)	27.6	36.2	14.9	37.9	12.2	19.5
Share Premium (Billions of TZS)	469.3	473.1	477.9	464.5	658.2	635.0
Share Premium to total capital (%)	4.0	4.8	5.9	6.7	10.6	11.7
Share Premium (% Growth)	-0.8	(1.0)	2.9	(29.4)	3.6	(0.5)
Other capital Items (Billions of TZS)	2,527.87	2,147.0	1,695.1	1,173.6	1,083.0	841.8
Other capital items to total capital (%)	21.4	21.7	21.0	16.9	17.5	15.5
Other capital Items (% Growth)	17.7	26.7	44.4	8.4	28.7	23.9
Total capital (Billions of TZS)	11,789.92	9,897.1	8,079.1	6,936.9	6,200.9	5,422.2
Total capital (% Growth)	19.1	22.5	16.5	11.9	14.4	7.9

Source: Bank of Tanzania

3.1.4 Off-Balance Sheet Items

Off-balance sheet items comprised of guarantees and indemnities (65.6 percent), letters of credit (23.5 percent), undrawn balances of loans and overdrafts (10.5 percent) and bills for collections (0.4 percent). Off-balance sheet items increased by 27.4 percent to TZS 20,681.8 billion compared to TZS 16,230.4 billion recorded in 2024 (**Table 3.3**). The increase was due to participation of the banking sector in trade financing including facilitation of Government strategic projects through guarantees. The off-balance sheet items accounted for 26.6 percent of total assets compared to 26.1 percent recorded in the preceding year.

Table 3. 3: Off-Balance Sheet Items

Items	Share in Dec	Dec-25	Dec-24	Dec-23	Dec-22	Dec-21	Dec-20
	2025 (Percent)						
Guarantees and indemnities	65.6	13,744.9	11,519.6	9,897.9	6,165.8	4,907.7	3,827.3
Undrawn balances	10.5	2,179.9	1,536.4	1,494.5	1,760.0	1,642.2	1,380.7
Letters of Credit	23.5	4,863.1	3,315.6	3,431.0	3,783.1	2,393.8	1,083.9
Bills for Collection	0.4	76.7	58.0	98.6	152.0	493.5	402.9
Others	0.0	-	199.2	80.5	237.9	108.9	104.6
Total	100.0	20,681.8	16,230.4	15,002.5	12,098.9	9,546.0	6,799.4
Growth (Percent)		27.4	8.2	24.0	26.7	40.4	- 8.0

Source: Bank of Tanzania

3.1.5 Financial Soundness Indicators

Financial Soundness Indicators (FSIs) are used to assess the performance, stability

and resilience of the banking sector and typically measure capital adequacy, asset quality, earnings, liquidity and sensitivity to market risk. Overall, performance of the banking sector remained satisfactory as reflected by Financial Soundness Indicators (**Appendix IV**).

3.1.5.1 Capital Adequacy

The banking sector remained adequately capitalized, with the Tier I and Total Capital Adequacy Ratios standing at 21.6 percent and 22.5 percent, both above the regulatory minimum requirements of 10.0 percent and 12.0 percent, respectively. The increase in capital adequacy ratios reflects the enhanced banking sector's capacity to absorb shocks that may arise from both internal and external environments.

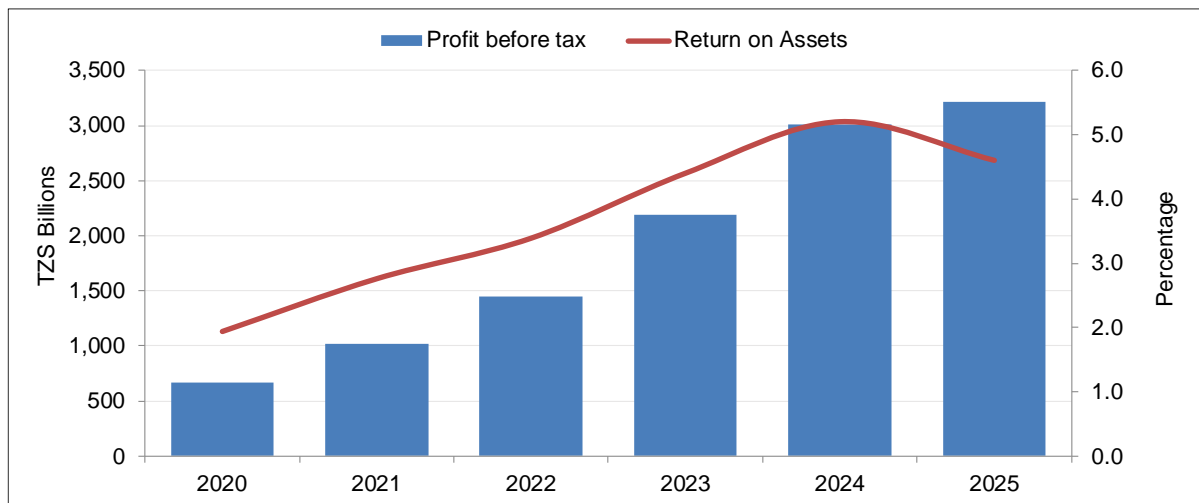
3.1.5.2 Asset Quality

Asset quality improved as evidenced by a decrease in the non-performing loan ratio to 2.8 percent from 3.4 percent recorded in 2024. The ratio was within the Bank's tolerable threshold of not more than 5.0 percent. The improvement was attributed to enhanced credit risk management practices by banks and financial institutions and measures instituted by the Bank. The measures included monitoring of implementation of NPLs reduction strategies and enhancement of staff integrity.

3.1.5.3 Earnings

The sector remained profitable as depicted by an increase in profit of 4.7 percent to TZS 2,229.2 billion, from TZS 2,129.0 billion reported in 2024. Return on assets and equity decreased to 4.6 percent and 20.6 percent from 5.2 percent and 23.7 percent recorded in 2024, respectively (**Figure 3.3**). The increase in profit was driven by growth in interest income consistent with growth of loan portfolio, a rise in non-interest income and improvement in operational efficiency. Non-interest expenses to total income ratio decreased to 36.1 percent from 37.3 percent mainly due to increase in interest and non-interest income both by 15.0 percent.

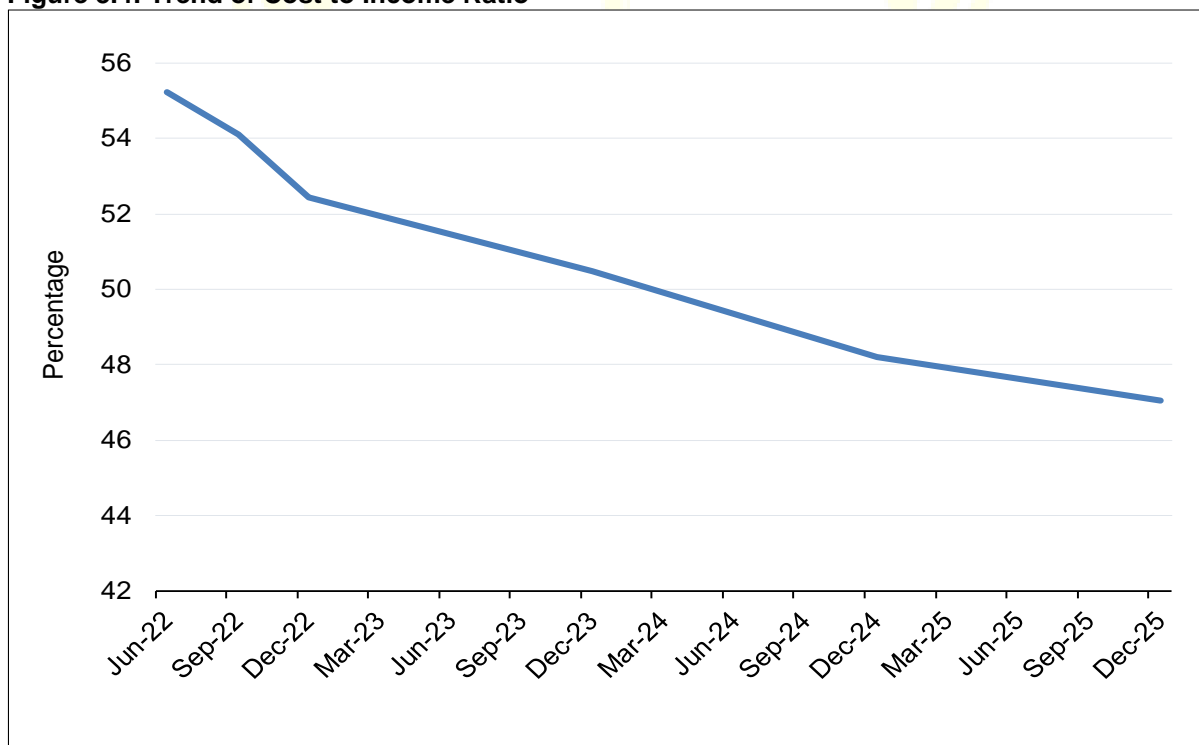
Figure 3.3: Earnings Trend



Source: Bank of Tanzania

The cost to income ratio² of banks and financial institutions continue to trend downwards reaching 47.1 percent in 2025 from 48.2 percent recorded in the preceding year, which was within the tolerable limit of 55 percent. This indicated improvement in operational efficiency (**Figure 3.4**).

Figure 3.4: Trend of Cost to Income Ratio



Source: Bank of Tanzania

² Cost to Income Ratio is computed by dividing Non-Interest Expenses to the sum of Net Interest income and Non-Interest Income.

3.1.5.4 Liquidity

Banks maintained adequate liquidity, sufficient to meet maturing obligations and fund growth of assets. The ratio of liquid assets to demand liabilities remained stable at 27.4 percent compared to 28.6 percent reported in 2024, above the minimum regulatory requirement of 20 percent. The slight decline in liquidity ratio was attributed to portfolio shift to more profitable investments including loans, advances and overdraft. The ratio of gross loans to deposits slightly declined to 90.6 percent from 92.5 percent reported in December 2024.

Further, the sector reported Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR) of 230.9 percent and 146.8 percent, respectively both above the minimum regulatory requirement of 100 percent.

3.1.5.5 Sensitivity to Market Risk

The ratio of Net Open Position to Tier I Capital decreased to 2.1 percent from 4.7 percent reported in the preceding year, which was within the regulatory requirement of +/- 10.0 percent, implying a decrease in banks' exposure to foreign exchange risk. The ratio of foreign currency denominated assets to total assets and foreign currency denominated liabilities to total liabilities were 26.7 percent and 30.5 percent compared to 28.0 percent and 32.2 percent recorded in 2024, respectively.

3.2 Non-banking Financial Institutions

3.2.1 Social Security Schemes

Total assets of the social security schemes continued to increase in 2025, supported by increased members' contributions as well as investment income. Total assets increased by 26.7 percent to TZS 27,044.4 billion in 2025 from TZS 21,353.6 billion in 2024. Likewise, total investment assets grew to TZS 24,048.4 billion from TZS 19,054.0 billion recorded in the preceding year. Investment assets continued to account for the largest share of total assets, representing 88.9 percent of total assets during the year under review.

Members' contributions increased by 17.3 percent to TZS 5,746.8 billion in 2025 from TZS 4,897.8 billion in 2024, while total investment income increased by 57.3 percent to TZS 2,090.1 billion from TZS 1,328.5 billion recorded preceding year. The increase

in contribution was attributed to the increase in members during the period, while the increase in investment income was largely driven by increase in investment assets and positive fair value adjustments on investments.

3.2.2 Microfinance Service Providers

As of December 2025, the number of licensed Tier 2 Microfinance Service Providers (Tier 2 MSPs) increased to 2,938 from 2,342 recorded in 2024. Tier 2 MSPs were mainly concentrated in Dar es Salaam (29.5 percent), Mwanza (9.8 percent), Mbeya (6.2 percent), Arusha (5.9 percent), Dodoma (5.6 percent) and other regions (43.0 percent).

The amount of outstanding loans issued by Tier 2 MSPs increased by 28.3 percent to TZS 1,377.46 billion from TZS 1,073.3 billion recorded in the preceding year. The non-performing loan ratio stood at 9.8. The major sources of funding for Tier 2 MSPs were borrowing and owners' equity, which stood at 879.9 billion and 603.5 billion, respectively.

Tier 3 MSPs (SACCOS) and Tier 4 MSPs (Community Microfinance Groups), the number rose to 981 and 74,534 in 2025 from 964 and 58,926 in 2024, respectively. Tier 3 MSPs were mainly located in Dar es Salaam (28.5 percent), Arusha (11.5 percent), Mbeya (7.3 percent), Kilimanjaro (6.7 percent), Dodoma (5.1 percent) and others (40.9 percent). Further, registered Tier 4 MSPs were mainly concentrated in Arusha (21.7 percent), followed by Mara (6.4 percent), Mwanza (6.0 percent), Mbeya (5.6 percent), Morogoro (5.4 percent) and others (54.6 percent).

The continued increase in the number of MSPs and growth in lending activities underscores the expanding role of the microfinance sector in promoting financial inclusion and improving access to financial services across the country. The geographical distribution of MSPs is presented in **Appendix VII**.

Furthermore, to ensure that financial consumers are protected from unfair practices, the Bank, among other initiatives, conducted public awareness campaigns in Dar es Salaam region as well as capacity-building programs for MSPs. In addition, the Bank required all licensed microfinance service providers to establish customer complaint-handling mechanisms and to apply the reducing balance method for interest rate computation. The Bank also continued to enforce regulatory sanctions against MSPs

that violated applicable laws and regulations.

3.2.3 Mortgage Finance Institutions

Mortgage finance institutions maintained satisfactory performance in 2025, characterized by growth in assets, mortgage lending activities and other investments. Total assets increased by 24.4 percent to TZS 326.8 billion from TZS 262.8 billion recorded in 2024. Similarly, the mortgage loan portfolio grew by 16.7 percent to TZS 230.5 billion from TZS 197.6 billion, while investment in debt securities increased by 13.6 percent to TZS 60.8 billion from TZS 53.5 billion recorded in the preceding year. The growth in assets was largely driven by an increase in borrowings and capital. Mortgage loans continued to constitute the largest share of total assets, accounting for 70.6 percent of total assets during the year under review.

Borrowings remained the major source of funding for mortgage finance institutions, accounting for 70.8 percent of total liabilities and capital. Total borrowings increased by 17.9 percent to TZS 231.4 billion from TZS 196.3 billion recorded in 2024. Total capital also increased by 47.3 percent to TZS 88.0 billion from TZS 59.8 billion recorded in the preceding year, reflecting additional capital injection and growth in retained earnings. Mortgage finance institutions remained adequately capitalized and continued to comply with the minimum regulatory capital requirements.

Net profit increased by 10.3 percent to TZS 1.9 billion from TZS 1.7 billion recorded in 2024. The improvement in profitability was mainly supported by growth in mortgage loans and investment in debt securities. Total interest income increased by 11.2 percent to TZS 29.6 billion from TZS 26.7 billion recorded in 2024.

3.2.4 Financial Leasing Companies

Financial leasing operations improved as evidenced by the increase in assets and profitability of financial leasing companies. Total assets of financial leasing companies grew by 26.5 percent to TZS 425.03 billion from TZS 335.9 billion recorded in the preceding year. Similarly, the finance lease portfolio grew by 27.7 percent to TZS 372.5 billion from TZS 291.7 billion recorded in the preceding year. The growth of assets and lease portfolio was largely driven by the increase in financial leasing business which was funded by capital and borrowings.

Profitability also improved whereby net profit increased by 58.7 percent to TZS 16.5

billion as compared TZS 10.4 billion recorded in the corresponding period. The improved profitability was attributed to the increase in interest income as the major source of income. Further, the improvement in the financial leasing business underscores the expanding role of financial leasing in supporting asset-based financing and enhancing access to capital for businesses.

3.2.5 Bureaux de Change

Bureau de change business improved in 2025, as evidenced by the increase in both foreign currency purchases and sales transactions in the retail market, which were supported by improved supply of foreign exchange inflows from economic activities such as tourism. Foreign currency purchases amounted to USD 8.9 billion, which was an increase of 8.5 percent as compared to USD 5.9 billion recorded in 2024. Similarly, foreign currency sales grew by 12.5 percent to USD 8.6 billion as compared to USD 5.2 billion recorded in the preceding year.

3.2.6 Credit Reference Bureaux

The use of credit reference bureau services continued to increase in 2025 as proven by the increase in credit reports sold and credit inquiries. The total number of credit reports sold significantly increased by 81.0 percent to 16,493,091 reports as compared to 9,128,829 reports sold in 2024. Similarly, the total credit inquiries significantly increased to 44,204,026 as compared to 16,169,944 in 2024, which was equivalent to 1.7 times increase. The upward trend of the usage of the credit reference service indicates a growing emphasis on credit risk management, continued integration of credit information into lending decisions by banks and other financial institutions and enhanced quality of credit assessment processes.

CHAPTER FOUR

4.0 DOMESTIC, REGIONAL AND INTERNATIONAL COOPERATION

The Government of Tanzania is a member of regional and international bodies, including the East African Community (EAC), Southern African Development Community (SADC), African Union (AU), World Bank (WB) and United Nations (UN). The Bank participates in domestic, regional and international fora to strengthen cooperation and foster economic integration and development. Details on areas of cooperation are as follows:

4.1 Domestic Cooperation

During the year 2025, the Bank continued to engage with domestic stakeholders through various meetings aimed at addressing key issues affecting the development of the banking sector, with a focus on maintaining the stability and integrity of the financial system. As a member of the Tanzania Financial Stability Forum (TFSF), the Bank collaborated closely with several domestic associations including the Tanzania Bankers Association (TBA), Tanzania Association of Microfinance Institutions (TAMFI), National Council for Financial Inclusion (NCFI), Tanzania Microfinance Union (TAMIU), and Tanzania Social Security Association (TSSA) to address emerging challenges in the sector.

4.2 Regional Cooperation

The Bank of Tanzania is a member of the Monetary Affairs Committee (MAC) of the EAC; the Association of African Central Banks (AACB) of the African Union (AU); the Committee of Central Bank Governors (CCBG) of the SADC; the Eastern and Southern Africa Anti-Money Laundering Group (ESAAMLG); East African Pension Supervisors Association (EAPSA); the Community of African Banking Supervisors (CABS), and Committee of Insurance, Securities and Non-Bank Financial Service Regulatory Authorities (CISNA).

4.2.1 Monetary Affairs Committee

The Monetary Affairs Committee (MAC) of the East African Community (EAC) is composed of Governors of Central Banks of the eight EAC Partner States, which are

Tanzania, Kenya, Uganda, Rwanda, Burundi, South-Sudan, the Democratic Republic of Congo (DRC) and Somalia. The main functions of the MAC include: to coordinate efforts made by EAC Central Banks towards greater regional financial integration, stability and harmonization of banking sector policies. The key focus areas include financial stability, banks supervision, financial crisis resolution and management, and improving banking sector surveillance tools to ensure domestic and regional financial system stability.

MAC initiatives are implemented through committees or Technical Working Groups (TWG) composed of technical officials from the Partner States Central Banks. During the year 2025, the Bank of Tanzania participated in regional technical workshops and MAC subcommittee meetings. The meetings and workshops included:

- (i) The 28th Ordinary Meeting of the Monetary Affairs Committee, held in Mombasa, Kenya on 9th May 2025, which assessed progress against the revised EAMU roadmap, reaffirming the collective target of achieving a single regional currency and setting up a regional central bank by 2031;
- (ii) The Macro-Prudential Analysis, Stress Testing and Statistics Technical Working Group (MASS-TWG) meeting held in Dar es salaam, Tanzania from 19th to 23rd May 2025, which focused on aligning data reporting infrastructure and strengthening regional defenses against cross-border banking shocks; and
- (iii) The Crisis Management Technical Working Group (CM-WG) meeting held in Bujumbura, Burundi from 1st to 5th December 2025. The meeting focused on harmonizing bank resolution legal instruments and building joint cross-border simulation frameworks. As a technical body operating under the East African Community (EAC) Monetary Affairs Committee, the group committed to strengthening the regional financial safety net through several actionable mandates.

4.2.2 Committee of Central Bank Governors

The Committee of Central Bank Governors (CCBG), specifically the Banking Supervision Subcommittee, met to deliberate various issues relating to the financial sector. The CCBG is responsible for promoting the development of financial institutions and markets through cooperation and consensus on financial, investment, foreign

exchange policies and financial stability matters. During the year, the Bank participated in the SADC sub-committee meetings (including gatherings hosted in Angola and Botswana) focused on executing the CCBG Strategy and setting the groundwork for the forthcoming 2027–2030 strategy.

4.2.3 The Eastern and Southern Africa Anti- Money Laundering Group

The Eastern and Southern Africa Anti-Money Laundering Group (ESAAMLG) is among the nine regional Financial Action Task Force (FATF) bodies that form part of the FATF global network. The purpose of ESAAMLG is to combat money laundering and counter financing of terrorism by implementing the FATF recommendations. This includes, coordinating with other international organizations concerned with combating money laundering, studying emerging regional typologies, developing institutional and human resource capacities and coordinating technical assistance. During the period, the Bank of Tanzania participated in the 49th ESAAMLG Task Force of Senior Officials Meeting, held from 28th March to 4th April 2025, in Kampala, Uganda. The meeting focused on strengthening financial integrity and countering illicit financial activities across the region.

4.2.4 Committee of Insurance, Securities and Non-Bank Financial Service Regulatory Authorities (CISNA)

The Committee of Insurance, Securities and Non-Bank Financial Service Regulatory Authorities (CISNA) is responsible for the supervision of insurance, securities, and non-banking financial institutions (NBFI) in SADC Member States. CISNA is part of the Directorate of Finance, Investment and Customs of the SADC Secretariat and reports to the SADC Committee of Ministers of Finance and Investment through the Committee of Senior Treasury Officials. The main mandate of CISNA is to ensure that the non-bank financial services regulatory frameworks within SADC member states are harmonized and comply with best international practices, standards and principles as set by the relevant international standard setting bodies. The Bank of Tanzania became a member of CISNA in 2023. During the year 2025, the Bank of Tanzania participated in the 48th Annual General Meeting of CISNA held in Gaborone, Botswana from 6th to 10th October 2025.

4.2.5 Africa Pension Supervisors Association

Bank of Tanzania became a plenary member of the Africa Pension Supervisors Association (APSA) effective from 20th May 2024. The membership in APSA is a continuation of the Bank of Tanzania's commitment to address challenges relating to pension fund management and bolstering the development of the subsector.

In July 2025, the Bank participated in the Annual General Meeting and the 6th Annual Conference of APSA in Marrakesh, Morocco. The conference served as a platform to review progress in advancing Africa's pension systems towards ensuring a dignified retirement for all workers across the continent.

4.3 International Cooperation

The Bank of Tanzania is a member of the Alliance for Financial Inclusion (AFI); and Islamic Financial Services Board (IFSB). During the year, the Bank participated in various fora organized by AFI, focusing on supervision, financial stability, and financial inclusion matters. Additionally, the Bank received technical assistance from the World Bank in areas related to implementation of Basel II and III frameworks, as well as the management of Climate-related financial risks in the Banking Sector.

4.3.1 Alliance for Financial Inclusion

The Alliance for Financial Inclusion (AFI) is a member-owned policy leadership alliance comprising central banks and financial regulatory institutions committed to advancing financial inclusion at the national, regional and global levels.

The Bank attended a capacity-building program organized by AFI in collaboration with the Bank of Papua New Guinea (BPNG). The program was held in Port Moresby, Papua New Guinea, from 28th to 31st October 2025, and focused on the practical implementation of policies that promote inclusive and green finance.

4.3.2 Islamic Financial Services Board

Islamic Financial Services Board (IFSB) promotes the development of a prudent and transparent Islamic financial services industry by introducing new or adapting existing international standards consistent with Shariah principles. The work of the IFSB complements that of the Basel Committee on Banking Supervision. The Bank of

Tanzania became an Associate Member of IFSB in 2016. During the year 2025, the Bank participated in the IFSB Annual General Meeting, in Rabat, Morocco, from 1st to 3rd July 2025, which focused on the IFSB Strategic Plan 2025–2027.

4.4 Supervisory Colleges

The growth of banks' cross-border activities necessitates close cooperation and information sharing among supervisors to ensure effective oversight. This is partly achieved through supervisory colleges which are meetings organized by groups of supervisors to enhance consolidated supervision of banking groups. These colleges facilitate the sharing of group risk assessment, financial condition, and major supervisory concerns, thereby enabling both home and host supervisors to supervise banks effectively.

Participation in supervisory colleges continues to strengthen the Bank's understanding of the risks faced by cross-border banking groups, supporting more effective supervision. In 2025, the Bank participated in Supervisory Colleges as outlined in **Table 4.1** below.

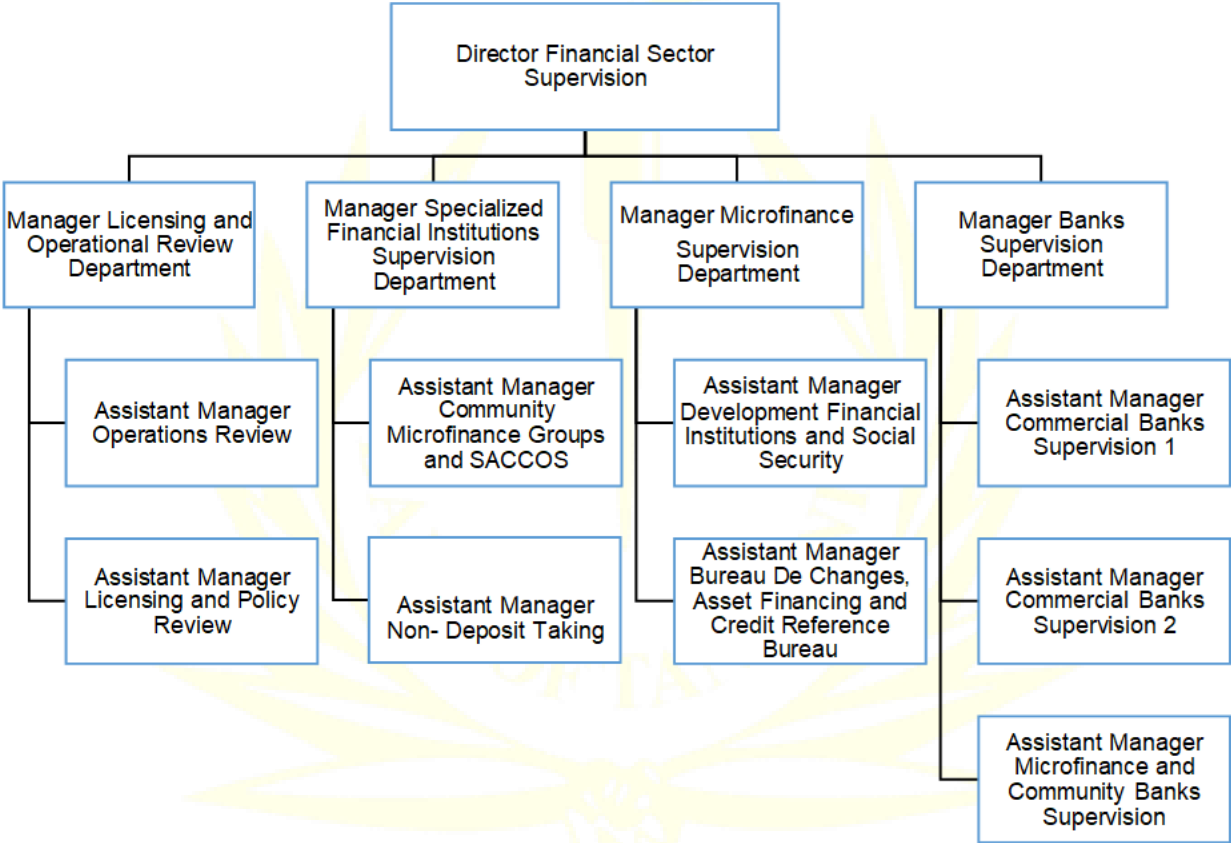
Table 4. 1: Supervisory Colleges attended by the Bank of Tanzania

Date	Parent	Subsidiary	Organizer (Central Bank)
13 th to 17 th October 2025	Standard bank Group- South Africa	Stanbic Bank	South Africa Reserve Bank
26 th to 28 th November 2025	Equity Group Holdings Plc (EGH Plc)	Equity Bank Tanzania Limited	Central Bank of Kenya
26 th to 28 th November 2025	KCB Group Plc (KCB)	KCB Bank Tanzania Limited	Central Bank of Tanzania
28 th – 29 th October 2025	Ecobank Transnational Incorporation	Ecobank Tanzania Limited	WAMU Banking Commission

Source: Bank of Tanzania

5.0 APPENDICES

5.1 Appendix I: Directorate of Financial Sector Supervision Organization Structure



5.2 Appendix II: Consolidated Balance Sheet of the Banking Sector

S/N	Particulars	(TZS Millions)					
		2025	2024	2023	2022	2021	2020
1	Cash	1,936,963	1,715,168	1,658,527	1,447,850	1,391,533	1,581,724
2	Balance with Bank of Tanzania	5,623,395	4,886,568	3,537,146	3,518,442	3,177,945	2,075,666
3	Balance with other banks and financial institutions	4,042,169	2,901,755	3,091,991	1,519,010	2,386,537	1,841,065
4	Cheques and items for clearing	82,756	45,145	38,729	141,557	49,353	33,057
5	Investments in debt securities	9,734,410	8,135,236	8,684,865	8,064,996	6,827,098	5,773,960
6	Interbank loans receivables	5,768,212	4,113,259	1,805,195	2,267,987	1,781,006	1,758,442
7	Loans, advance and overdraft(net)	45,455,028	36,591,031	32,010,970	26,095,912	20,822,561	18,765,130
8	Commercial and other bills purchased or discounted	269,966	115,151	78,405	55,063	35,302	30,711
9	Customers liabilities for acceptance	697,972	209,081	260,461	150,706	124,194	146,204
10	Equity investments	361,239	300,511	236,133	172,046	163,904	193,206
11	Claims on the treasury	37,000	37,000	37,000	40,884	40,884	-
12	Bank premises, furniture and equipment	1,127,164	1,042,325	1,041,593	1,012,966	985,890	1,006,477
13	Other property and assets owned	52,819	55,481	56,923	57,941	60,316	63,063
14	Inter-branch float items	544	443	840	467	370	903
15	Other assets	2,505,925	2,055,659	1,857,263	1,613,709	1,499,420	1,419,872
16	Total assets	77,695,562	62,203,814	54,396,041	46,159,536	39,346,313	34,689,478
17	Deposit liabilities other than banks	51,443,857	40,700,360	35,889,329	30,584,104	27,011,641	23,049,817
18	Special deposit account	781,725	912,273	1,092,366	929,369	673,511	866,383
19	Deposit from Banks and Financial Institution	1,637,855	1,159,497	1,094,768	1,071,245	813,919	849,744
20	Bankers Cheques and Draft Issued	5,541	8,765	8,176	9,326	9,769	10,875
21	Payments orders/transfers payable	31,592	113,271	39,342	19,107	13,270	15,047
22	Borrowings	8,198,267	6,756,184	5,531,438	4,669,614	3,007,623	2,784,195
23	Subordinated debts	660,481	262,419	245,900	238,547	190,892	239,285
24	Accrued Taxes and Other Expenses Not Paid	1,021,907	808,393	724,098	611,553	477,996	476,792
25	Unearned Income and Other Deferred Credits	314,908	277,079	255,307	148,656	134,405	124,394
26	Outstanding Acceptance & Executed By or for Account of the Ban	569,837	104,351	143,266	82,688	70,650	74,560
27	Inter-branch float items	3,027	5,839	2,360	2,673	2,404	1,031
28	Other liabilities	1,236,652	1,198,268	1,290,364	855,712	739,366	775,191
29	Total liabilities	65,905,649	52,306,706	46,316,715	39,222,593	33,145,445	29,267,314
30	Total capital	11,789,918	9,897,107	8,079,076	6,936,943	6,200,867	5,422,165
31	Paid up-share capital	3,120,082	2,831,416	2,641,707	2,457,705	2,399,952	2,108,923
32	Other capital accounts	8,669,836	7,065,692	5,437,369	4,479,238	3,800,916	3,313,242
33	Total Liabilities and Capital	77,695,567	62,203,814	54,395,791	46,159,536	39,346,313	34,689,478

Source: Bank of Tanzania

5.3 Appendix III: Consolidated Income Statement of the Banking Sector

S/N Particulars	(TZS Millions)					
	2025	2024	2023	2022	2021	2020
1 Interest income	6,675,527	5,804,820	4,567,063	3,836,168	3,281,462	3,022,885
2 Interest expenses	2,119,174	1,649,982	3,578,425	946,855	766,236	754,996
3 Net interest income	4,556,353	4,154,838	114,038	2,889,314	2,515,226	2,267,889
4 Bad debts written off	246,225	13,668	790,217	331,399	45,447	76,886
5 Provision for bad and doubtful debts	392,891	390,784	23,079	311,715	397,092	395,400
6 Non-interest income	2,406,662	2,092,426	-	1,485,283	1,100,113	1,010,801
7 Non-interest expenses	3,276,919	3,011,855	40,028	2,359,796	2,215,273	2,191,784
8 Operating income	3,046,980	2,830,959	21,277	1,371,687	957,527	614,620
9 Non-core credits/charges	172,060	182,369	1,263,123	78,082	62,161	48,291
10 Extraordinary credits and charges	-	-	816,159	-	847	-
11 Net income/ (loss) before income tax	3,219,040	3,013,327	9,272	1,449,769	1,020,535	662,911
12 Income tax provision	989,834	884,278	59,241	522,550	354,102	271,031
13 Net income / (loss) after income tax	2,229,206	2,129,049	4,180	934,388	666,434	397,922

Source: Bank of Tanzania



5.4 Appendix IV: Financial Soundness Indicators

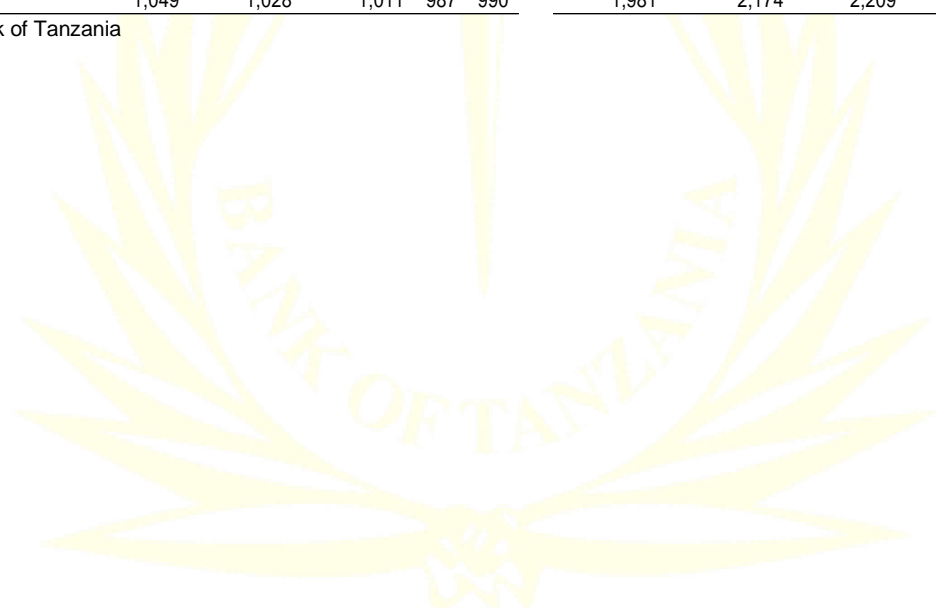
	Dec-25	Dec-24	Dec-23	Dec-22	Dec-21	Dec-20
Capital adequacy						
Core capital to TRWA+OBSE	19.9	19.4	17.7	17.9	19.5	17.2
Core capital to total deposit	18.1	18.9	17.2	17.5	17.5	17.5
Total capital to TRWA+OBSE	20.7	20.0	18.4	18.7	20.2	18.1
Total capital to total assets	13.0	13.4	12.5	12.9	13.1	13.1
Liquidity						
Foreign exchange liabilities to total liabilities	30.5	32.2	35.2	32.2	29.7	30.2
Liquid assets to demand liabilities	27.4	28.6	28.8	26.1	29.4	30.7
Liquid assets to total assets	23.5	23.9	23.2	23.3	25.5	24.6
Liquid assets to customer deposits liabilities	35.5	36.5	35.2	35.2	37.1	37.0
Total loans to customer deposits	90.6	92.5	92.5	89.2	81.8	86.8
Earnings and profitability						
Net interest margin to total income	49.2	51.4	52.1	53.5	56.6	55.6
Non-interest expenses to total income	35.4	37.3	40.3	43.7	49.8	53.8
Return on assets (ROA)	4.6	5.2	4.4	3.4	2.8	1.9
Return on equity (ROE)	20.6	23.7	20.5	14.2	11.5	7.6
Personnel expenses to non-interest expenses	50.2	48.5	49.1	51.3	51.9	50.0
Asset quality						
Gross non-performing Loans to gross Loans	2.8	3.4	4.4	5.8	8.5	9.4
Large exposure to total capital	96.1	93.8	133.7	166.4	89.6	106.1
NPLs net of provisions to total capital	12.1	14.1	19.8	23.6	31.4	36.6
Net loans and advances to total assets	58.5	58.8	58.9	56.5	52.9	54.1
Sectoral distribution loans						
Agriculture, fishing, hunting and forestry	13.2	12.6	10.0	8.6	8.7	9.6
Building , construction and real estate	8.1	6.5	4.4	7.0	9.0	10.9
Education, health and other services	7.3	6.9	1.0	4.7	5.9	5.6
Electricity, gas and water	2.3	2.8	0.8	2.7	3.0	3.0
Financial intermediaries	2.6	2.0	1.5	1.6	1.1	1.0
Leasing	0.0	0.0	0.0	0.0	0.0	0.0
Manufacturing	7.2	9.7	9.5	9.9	9.3	9.9
Mining	2.1	1.4	2.3	2.1	2.2	2.2
Personal loans	35.3	37.0	36.9	38.1	33.9	29.0
Tourism, hotel and restaurants	2.3	2.6	1.8	2.7	4.0	3.0
Trade	15.2	12.5	13.5	16.5	16.5	15.2
Transport & communication	4.5	4.2	4.2	4.3	4.7	5.7
Warehousing and storage	0.1	0.1	0.0	0.0	0.2	0.1
Sensitivity to market risk						
FX currency denominated assets to total assets	26.7	28.0	29.8	36.8	35.5	35.7
FX currency denominated liabilities to total liabilities	30.5	32.2	35.2	32.2	29.7	30.2
Gain or loss on forex operations to total Income	7.3	8.1	7.6	6.0	4.9	5.4
Interest income to total income	72.1	71.9	71.6	71.1	73.8	74.1
Net open positions in FX to total capital	4	4.7	4.5	2.5	7.8	9.0

Source: Bank of Tanzania

5.5 Appendix V: Geographical Distribution of Branches and ATMs

S/N	Geographical Area	Number of Branches					ATMs				
		2025	2024	2023	2022	2021	2025	2024	2023	2022	2021
1	Arusha	69	70	68	64	68	135	155	157	130	102
2	Coast	24	25	23	19	19	54	57	56	42	40
3	Dar es Salaam	277	278	273	278	282	650	719	733	596	452
4	Dodoma	49	48	47	48	46	114	121	124	85	77
5	Geita	25	22	21	20	20	29	35	40	55	22
6	Iringa	21	21	20	23	23	36	39	41	30	25
7	Kagera	31	30	29	28	29	51	51	53	33	31
8	Katavi	6	6	6	6	6	11	12	11	20	6
9	Kigoma	18	17	16	15	15	31	31	30	43	21
10	Kilimanjaro	46	51	51	49	49	82	84	84	65	59
11	Lindi	15	14	14	14	15	25	26	26	39	15
12	Manyara	22	22	22	20	22	32	30	30	31	22
13	Mara	28	29	27	23	23	43	46	47	42	31
14	Mbeya	42	44	42	42	40	85	91	87	64	55
15	Morogoro	46	45	44	42	43	90	95	98	88	62
16	Mtwara	25	24	23	26	24	44	44	47	56	26
17	Mwanza	71	72	69	70	71	122	132	122	90	78
18	Njombe	18	19	18	15	17	26	26	26	58	18
19	Rukwa	20	8	11	8	9	16	16	16	15	12
20	Ruvuma	8	8	8	17	15	41	42	41	36	27
21	Shinyanga	16	17	17	30	29	45	48	50	49	35
22	Simiyu	31	31	29	10	10	14	15	15	11	11
23	Singida	14	11	11	18	17	29	28	30	29	21
24	Songwe	18	19	18	14	14	14	15	17	21	16
25	Tabora	13	14	14	22	21	39	40	41	39	29
26	Tanga	25	25	25	32	28	56	59	57	52	44
27	Pemba	32	33	34	8	9	8	17	19	19	10
28	Unguja	39	25	31	26	26	59	100	111	73	63
Total		1,049	1,028	1,011	987	990	1,981	2,174	2,209	1,911	1,410

Source: Bank of Tanzania



5.6 Appendix VI: Geographical Distribution of Bank Agents

S/N	Geographical area	Percentage Share	Growth in 2025	2025	2024	2023	2022	2021	2020	2019	2018
1	Arusha	7.0	25.1	12,175	9,733	35,764	5535	3,944	3,542	2,358	1,390
2	Coast	2.8	37.3	5,289	3,852	7,169	1839	1078	917	668	494
3	Dar es Salaam	30.0	25.5	56,872	45,316	7,609	24745	16,059	12,753	9,358	5,968
4	Dodoma	5.1	24.7	9,656	7,742	5,654	4179	2,676	2,208	1,558	951
5	Geita	1.7	30.4	3,304	2,534	5,299	1139	657	517	285	175
6	Iringa	2.5	32.6	4,671	3,522	4,661	1814	1217	1060	705	533
7	Kagera	2.3	31.0	4,312	3,291	3,895	1581	1041	950	636	452
8	Katavi	0.7	24.1	1,247	1,005	2,665	380	204	136	95	97
9	Kigoma	1.5	21.8	2,858	2,347	1,833	1099	627	481	286	198
10	Kilimanjaro	3.9	38.8	7,349	5,295	2,451	2860	1,881	1,597	1,198	746
11	Lindi	2.0	39.7	2,762	1,977	2,058	983	629	490	312	228
12	Manyara	1.2	25.2	2,357	1,882	2,176	912	560	485	333	310
13	Mara	2.3	35.5	4,344	3,206	1,900	1414	935	836	538	407
14	Mbeya	4.9	27.5	9,246	7,254	1,314	3755	2,559	2,079	1,585	1,165
15	Morogoro	4.6	27.2	8,714	6,850	2,253	3415	2,151	1,816	1,344	927
16	Mtwara	2.2	42.2	4,120	2,897	2,057	1502	985	786	474	382
17	Mwanza	7.3	32.3	13,757	10,396	2,255	5164	3,471	3,078	2,189	1,347
18	Njombe	1.7	16.5	3,292	2,825	1,012	1538	1001	803	604	411
19	Rukwa	0.5	30.4	1,013	777	1,602	350	180	421	285	213
20	Ruvuma	0.9	22.8	1,638	1,334	1,562	724	485	633	394	326
21	Shinyanga	2.0	39.1	3,811	2,740	1,307	1339	888	1026	686	443
22	Simiyu	2.9	45.4	5,595	3,848	1,361	1904	1202	336	212	131
23	Singida	1.1	35.0	2,066	1,530	1,306	592	409	503	359	272
24	Songwe	1.2	24.2	2,316	1,865	881	938	584	408	258	181
25	Tabora	1.3	24.5	2,489	2,000	2,742	898	583	866	535	330
26	Tanga	2.0	26.7	3,842	3,033	508	1441	968	941	584	425
27	Pemba	2.4	32.0	4,462	3,380	632	1750	1080	100	65	29
28	Unguja	2.2	37.9	4,135	2,999	2,250	1446	869	642	454	296
	Total	100		189,717	145,430	106,176	75238	48,923	40,410	28,358	18,827

Source: Bank of Tanzania

5.7 Appendix VII: Geographical Location of Microfinance Service Providers

S/n	Region	Tier II	Tier III	Tier IV
1	Arusha	174	113	16222
2	Dar Es Salaam	869	280	714
3	Dodoma	167	51	1696
4	Geita	75	13	1432
5	Iringa	80	39	838
6	Kagera	63	37	1083
7	Katavi	23	3	474
8	Kigoma	32	7	2131
9	Kilimanjaro	43	66	1080
10	Lindi	23	4	2418
11	Manyara	27	34	1535
12	Mara	123	23	4802
13	Mbeya	183	70	4230
14	Morogoro	153	42	4087
15	Mtwara	49	7	2094
16	Mwanza	289	26	4469
17	Njombe	53	32	2170
18	Pwani	85	29	2791
19	Rukwa	18	8	1571
20	Ruvuma	82	15	3672
21	Shinyanga	78	15	2875
22	Simiyu	25	3	1967
23	Singida	54	14	2348
24	Songwe	62	6	1120
25	Tabora	53	6	3022
26	Tanga	55	38	3693
Total		2,938	981	74,534

Source: Bank of Tanzania

5.8 Appendix VIII: Directory of Supervised Institutions

S/N Commercial Banks		S/N Commercial Banks	
1	Absa Bank (Tanzania) Limited	19	Habib African Bank Limited
2	Access Bank Tanzania Ltd	20	I & M Bank (Tanzania) Limited
3	Akiba Commercial Bank Plc.	21	International Commercial Bank (Tanzania) Limited
4	Amana Bank Limited	22	KCB Bank (Tanzania) Limited
5	Azania Bank Limited	23	Letshego Faidika Bank Limited
6	Bank of Africa (Tanzania) Limited	24	Maendeleo Bank Plc.
7	Bank of Baroda (Tanzania) Limited	25	Mkombozi Commercial Bank Plc.
8	Bank of India (Tanzania) Limited	26	Mwalimu Commercial Bank Plc.
9	China Dasheng Bank Limited	27	Mwanga Hakika Bank Limited
10	Citibank (Tanzania) Limited	28	National Bank of Commerce Limited
11	Cooperative Bank of Tanzania Limited	29	National Microfinance Bank Plc.
12	CRDB Bank Plc.	30	NCBA Bank Tanzania Limited
13	DCB Commercial Bank Plc.	31	Peoples' Bank of Zanzibar Limited
14	Diamond Trust Bank (Tanzania) Limited	32	Stanbic Bank (Tanzania) Limited
15	Ecobank (Tanzania) Limited	33	Standard Chartered Bank (Tanzania) Limited
16	Equity Bank (Tanzania) Limited	34	Tanzania Commercial Bank Plc
17	Exim Bank (Tanzania) Limited	35	United Bank for Africa (Tanzania) Limited
18	Guaranty Trust Bank (Tanzania) Limited		
Community Banks		Microfinance Banks	
1	MUCOBA Bank Plc.	1	Finca Microfinance Bank Limited
2	Uchumi Commercial Bank Limited	2	Selcom Microfinance Bank Tanzania Limited
		3	Vision Fund Tanzania Microfinance Bank Limited
Development Banks		Credit Reference Bureaus	
1	Tanzania Agricultural Development Bank Limited	1	Credit Info Tanzania Limited
2	TIB Development Bank Limited	2	Dun & Bradstreet Credit Bureau Tanzania Limited
Mortgage Finance Companies		Representative Offices	
1	Tanzania Mortgage Refinance Company	1	The Export-Import Bank of Korea Limited
2	First Housing Finance (Tanzania) Limited	2	Bank of China Limited
Financial Leasing Companies		Mandatory Social Security Schemes	
1	AMEL Holdings Limited	1	Public Service Social Security Fund (PSSSF)
2	Equity for Tanzania Limited (EFTA)	2	National Health Insurance Fund (NHIF)
3	Pass Leasing Company Limited	3	National Social Security Fund (NSSF)
4	Scania Credit Solutions Tanzania Limited	4	Workers Compensation Fund (WCF)
Supplementary Social Security Schemes		Supplementary Social Security Schemes	
1	Africa Biosystems Tanzania Ltd	11	National Social Security Fund Akiba Na Faida
2	Amadeus Global Travel Distribution Ltd	12	National Social Security Fund Pamoja Supplementary
3	BOT Staff Benefits Scheme	13	National Social Security Fund Supplementary Umbrella
4	ELCT Retirement Scheme	14	Olexy Company Ltd
5	GGM Supplementary Scheme	15	PSSSF Supplementary Scheme
6	Jubilee Individual Scheme	16	Swiss Contact
7	Management Science for Health	17	TANAPA Supplementary Scheme
8	Mbeya Cement	18	TPCC Ltd Staff Pension Scheme
9	MSD Wekeza Supplementary Scheme	19	Tumaini Pension Fund
10	National Social Security Fund Akiba Na Ajira Supplementary Scheme	20	Veco Tanzania Gratuity Fund (RIKOLTO)

Source: Bank of Tanzania

5.9 Appendix IX: List of Audit Firms Registered to Audit Banks and Financial Institutions

S/N Name of Audit Firm	S/N Name of Audit Firm
1 ABA Alliance	13 Globe Accountancy Services
2 ARK Partners	14 Grant Thornton Assurance Tanzania
3 AUDITAX International	15 HLB MEKONSULT
4 Baker Tilly Dgp & Company	16 INNOVEX Auditors
5 Balakrishna Sreekumar& Company	17 KPMG
6 Basil& Alred	18 Mhasibu Consultants
7 BDO East Africa	19 NEXIA Tanzania
8 Claritas International	20 PKF Associates Tanzania
9 Cooperative Audit and Supervision Corporation (COASCO)	21 PriceWaterhouseCoopers
10 Deloitte & Touche	22 RSM Eastern Africa
11 Ernest & Young	23 TAC Associates
12 Forvis Mazars	24 TRON & COLBERG Professional Services

Source: Bank of Tanzania



5.10 Appendix X: List of licensed Bureau de Change

S/N Bureau De Change		S/N Bureau De Change	
1	Abumusa Forex Bureau De Change Limited	34	Lenox Bureau De Change Limited
2	Akloa Bureau De Change Company Limited	35	Loynes Bureau De Change Ltd
3	Al Bashash Bureau De Change Company Limited	36	Marangu Forex Bureau Limited
4	Al Mouj Bureau De Change Limited	37	MCSOMS Bureau De Change Limited
5	All Season Bureau De Change Limited	38	MIGS Bureau De Change Ltd
6	Al -Wein Forex Bureau Ltd	39	Morning Star Bureau De Change Limited
7	Amal Bureau De Change	40	M2 Bureau De Change Co. Limited
8	Amazon Bureau De Change Limited	41	Nano Bureau De Change Limited
9	Asamia Bureau De Change Limited	42	New Kariakoo Forex Bureau Limited
10	Blink Bureau De Change	43	OK Bureau De Change Limited
11	Bwana Ni Mwema Bureau De Change Limited	44	Okinawa Forex Bureau Limited
12	Cocomaster Bureau De Change Ltd	45	Optimum Rates Bureau De Change Ltd
13	Coinex Bureau De Change Limited	46	Papafaru Bureau De Change
14	Congo Bureau De Change Ltd	47	Penuel Forex Bureau Limited
15	D.K Bureau De Change Limited	48	Posta Bureau De Change Limited
16	Darajani Bureau De Change Limited	49	Rafiki Forex Bureau Limited
17	Duluti Bureau De Change Limited	50	Rashid Tani Bureau De Change Limited
18	Exponential Bureau De Change Limited	51	Saanature Forex Bureau
19	Fareed Bureau De Change Limited	52	Sanya Bureau De Change Limited
20	Farizal Forex Bureau Limited	53	Secky Foreign Exchange Bureau Limited
21	Fast Forex Bureau Limited	54	Serena Forex Bureau Limited
22	Freedom Bureau De Change Ltd	55	Serene Safari Bureau De Change Ltd
23	Firdaus Forex Bureau De Change Ltd	56	Spice Forex Bureau Limited
24	Forab Bureau De Change Limited	57	Stallion Xchange Bureau Limited
25	Furaha Safari Bureau De Change Limited	58	Suma Bureau De Change (Smc-Private) Limited
26	Galaxy Forex Bureau Limited	59	Swiftex Bureau De Change Limited
27	Genoson Bureau De Change Ltd	60	Tarakea Bureau De Change Limited
28	ICK (TZ) Bureau De Change Limited	61	Timiro Bureau De Change
29	Kadoo Bureau De Change Limited	62	Vee Bureau De Change Limited
30	Karen Bureau De Change Limited	63	Vinmar Bureau De Change Limited
31	Kasuku Bureau De Change Limited	64	Zena Bureau De Change Limited
32	L & S Forex Bureau Limited	65	Z and L Bureau De Change Limited
33	Lashku Forex Bureau Limited		
		Hotels	
1	Hyatt Regency Hotel	7	Oldstone (T) Limited T/A Ramada Resort Hotel
2	Kibo Palace Hotel	8	Johari Rotana Hotel
3	Sea Cliff Hotel	9	Gran Melia Hotel
4	Sea Cliff Court Hotel	10	Southern Sun Hotels (Tanzania) Limited
5	White Sands Hotel	11	Kilimanjaro Wonders Hotel
6	New Africa Hotel	12	Park Hyatt Hotel

Source: Bank of Tanzania

5.11 Appendix XI: Calendar of Major Events

SN	Event	Date
1	Completion of the 12-month parallel run to assess the effectiveness of Basel II and III implementation.	30-Apr-25
2	Acquisition of eighty percent of ordinary shares of Habib African Bank Limited by Soren Investment Company Limited; and	6-May-25
3	Change of name from Co-operative Bank Tanzania Limited to Co-operative Bank Tanzania Public Limited Company;	19-Jun-25
4	Upgrade of Maendeleo Bank Public Limited Company from community bank to Commercial Bank	19-Jun-25

Source: Bank of Tanzania

