

DIRECTORATE OF BANKING SUPERVISION

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TABLE OF CONTENTS

Page

LIST OF TABLES.....	iv
LIST OF CHARTS.....	iv
ABBREVIATIONS AND ACRONYMS.....	v
MESSAGE FROM THE GOVERNOR.....	vii
FOREWORD BY THE DIRECTOR OF BANKING SUPERVISION	ix
1: CHAPTER ONE.....	1
OVERVIEW OF THE BANKING SECTOR.....	1
1.1 Banking Institutions.....	1
1.2 Bureaux de Change	1
1.3 Microfinance Institutions.....	1
1.4 Network of Banking Institutions.....	1
1.5 Ownership Structure	2
1.6 Market Share	2
1.7 Employment in the Banking Sector	2
1.8 Access to Financial Services	2
1.9 Mobile Payment Services	3
2: CHAPTER TWO.....	4
PERFORMANCE OF THE BANKING SECTOR.....	4
2.1 Overview of the Economy.....	4
2.2 Balance Sheet Structure of the Banking Sector	4
2.2.1 Asset Structure.....	5
2.2.2 Liability Structure	8
2.2.3 Capital Structure	10
2.2.4 Composition of Off Balance Sheet Items.....	11
2.2.5 Banking Sector Performance	13
2.2.6 Capital Adequacy.....	14
2.2.7 Asset Quality.....	14
2.2.8 Management.....	14
2.2.9 Earnings	14
2.2.10 Liquidity.....	16
2.2.11 Sensitivity to Market Risk	18
2.3 Risk Assessment	18
2.3.1 Overall Risk Assessment.....	18
2.3.2 Credit Risk	18
2.3.3 Liquidity Risk	18

2.3.4	Market Risk.....	19
2.3.5	Foreign Exchange Risk.....	19
2.3.6	Interest Rate Risk.....	19
2.3.7	Operational Risk.....	19
2.4	Performance of Bureau de Change.....	19
2.5	Stress Testing.....	19
2.6	Financial Soundness Indicators.....	20
3:	CHAPTER THREE.....	22
	MAJOR ACTIVITIES OF THE DIRECTORATE.....	22
3.1	Overview.....	22
3.2	Licensing.....	22
3.3	Off site Surveillance.....	22
3.4	On site Examinations.....	22
3.5	Targeted Examinations.....	23
3.6	Capacity Building.....	23
4:	CHAPTER FOUR.....	24
	DEVELOPMENTS IN BANKING SUPERVISION.....	24
4.1	Overview.....	24
4.2	Risk Based Supervision (RBS).....	24
4.3	Revision of Capital levels for Commercial Banks.....	24
4.4	Business Continuity Management (BCM).....	24
4.5	Credit Reference System.....	25
4.6	Islamic Banking Business in Tanzania.....	25
4.7	Long Term Development Finance (LTDF).....	25
4.8	Mobile Payments.....	26
4.9	Conference of Financial Institutions (COFI).....	26
4.10	Financial Sector Assessment Programme (FSAP).....	26
4.11	Basel Core Principles (BCPs) for Effective Banking Supervision.....	27
4.12	Memoranda of Understanding (MOU's) with Regulators outside Tanzania.....	27
5:	CHAPTER FIVE.....	28
	INTERNATIONAL COOPERATION.....	28
5.1	Regional Cooperation.....	28
5.2	International Cooperation.....	28
	APPENDICES.....	31
	APPENDIX I: DIRECTORATE OF BANKING SUPERVISION ORGANIZATION STRUCTURE.....	31
	APPENDIX II: CONSOLIDATED BALANCE SHEET OF THE BANKING SECTOR.....	32

OFF BALANCE SHEET ITEMS.....	33
APPENDIX III: CONSOLIDATED INCOME STATEMENT OF THE BANKING SECTOR.....	33
APPENDIX IV: DIRECTORY OF BANKS OPERATING IN TANZANIA.....	34
APPENDIX V: DIRECTORY OF FINANCIAL INSTITUTIONS OPERATING IN TANZANIA.....	38
APPENDIX VI: OTHER STATISTICS FOR BANKS AND FINANCIAL INSTITUTIONS.....	41
APPENDIX VII: GEOGRAPHICAL DISTRIBUTION OF BRANCHES AND ATMS FOR BANKS AND FINANCIAL INSTITUTIONS.....	44
APPENDIX VIII: DISTRIBUTION OF BANKS AND FINANCIAL INSTITUTIONS POINT OF SALE (POS) DEVICES 2010	44
APPENDIX IX: AUDIT FIRMS REGISTERED BY BANK OF TANZANIA TO AUDIT BANKS AND FINANCIAL INSTITUTIONS.....	45
APPENDIX X: LIST OF OPERATING BUREAUX DE CHANGE AS AT 31 DEC. 2010.....	48

LIST OF TABLES

<i>Table 1.6.1: Market Share of Banking Assets</i>	<i>2</i>
<i>Table 2.2.1: Aggregated Balance Sheet Positions.....</i>	<i>4</i>
<i>Table 2.2.2: Asset Composition</i>	<i>5</i>
<i>Table 2.2.3: Earning Assets Trend</i>	<i>7</i>
<i>Table 2.2.4: Earning Assets as Percentage of Total Assets</i>	<i>7</i>
<i>Table 2.2.5: Liabilities Structure</i>	<i>9</i>
<i>Table 2.2.6: Liabilities Composition</i>	<i>9</i>
<i>Table 2.2.7: Capital Trends</i>	<i>10</i>
<i>Table 2.2.8: Capital Structure 2006-2010</i>	<i>10</i>
<i>Table 2.2.9: Off Balance Sheet Items Relative to Total Assets</i>	<i>11</i>
<i>Table 2.2.10: Composition of Off Balance Sheet Items.....</i>	<i>12</i>
<i>Table 2.3.1: Earnings Trend</i>	<i>15</i>
<i>Table 2.3.2: Earnings Ratios</i>	<i>16</i>
<i>Table 2.3.3: Liquid Assets and Demand Liabilities.....</i>	<i>17</i>
<i>Table 2.7.1: Summary of Financial Soundness Indicators</i>	<i>20</i>

LIST OF CHARTS

<i>Chart 2.1: Aggregate Balance Sheet Trend 2006-2010.....</i>	<i>5</i>
<i>Chart 2.2: Asset Composition as at 31 December, 2010</i>	<i>6</i>
<i>Chart 2.3: Earning Assets Structure</i>	<i>8</i>
<i>Chart 2.4: Liabilities Structure</i>	<i>9</i>
<i>Chart 2.5: Capital Structure 2006-2010</i>	<i>11</i>
<i>Chart 2.6: Off Balance Sheet Items to Total Assets.....</i>	<i>12</i>
<i>Chart 2.7: Off Balance Sheet Composition as at 31st December 2010.....</i>	<i>13</i>
<i>Chart 2.8: Earnings Trend from 2006-2010</i>	<i>15</i>
<i>Chart 2.9: Liquid Assets to Demand Liabilities Ratios 2006-2010</i>	<i>17</i>

ABBREVIATIONS AND ACRONYMS

AICC	Arusha International Conference Centre
ATM	Automated Teller Machine
BCM	Business Continuity Management
BCP	Business Continuity Plan
BCPs	Basel Core Principles
BIS	Bank for International Settlement
BOT	Bank of Tanzania
COFI	Conference of Financial Institutions
GDP	Gross Domestic Product
IMF East-AFRITAC	East African Regional Technical Assistance Centre
FICOS	Financial Cooperative Societies
FSAP	Financial Sector Assessment Programme
ICT	Information and Communication Technology
LTDF	Long Term Development Finance
MAC	Monetary Affairs Committee
MEFMI	Macroeconomic and Financial management Institute of Eastern and Southern Africa
MFC	Microfinance Company
MFS	Microfinance Supervision
MOU	Memorandum of Understanding
NGO	Non Governmental Organisation
NMP	National Microfinance Policy
PBZ	People's Bank of Zanzibar Limited
POS	Point of Sales
RBS	Risk Based Supervision
SACCOS	Savings and Credit Cooperative Societies
TA	Total Assets

TCRA	Tanzania Communication Regulatory Authority
TEA	Total Earning Assets
TIB	Tanzania Investment Bank Limited
UBA	United Bank for Africa Tanzania Limited
VICOBA	Village Community Bank
VSLA	Village Savings and Loans Association



MESSAGE FROM THE GOVERNOR

The Bank of Tanzania is responsible for formulating and implementing monetary policy. It is also responsible for safeguarding financial stability in the country. Consistent with the legal mandates, the Bank is empowered to license, regulate and supervise banks and financial institutions.

In the Tanzanian financial system, banking institutions are the major players, accounting for about 75% of total assets of the system. Alongside banking institutions, there are other financial intermediaries such as pensions, insurance and securities firms, all of which are regulated by separate regulatory agencies. Safeguarding the stability and maintaining public confidence in the financial system is the primary responsibility of the Bank of Tanzania, in collaboration with the regulators of these financial sub-sectors.

Effective supervision of the banking sector is an essential component of a strong economic environment. The primary objective of supervision is to ensure that banks and financial institutions operate in a safe and sound manner and that, they hold capital and reserves sufficient to absorb risks that arise in their operations. While the cost of effective banking supervision is indeed high, the cost of poor supervision may be even higher. Therefore, strong and effective banking supervision is essential for maintaining stability and confidence in the financial system. Public confidence is a critical aspect to any financial system.

The performance of the banking sector as contained in this report is a reflection of Bank of Tanzania's efforts in maintaining momentum with the ongoing financial reforms both locally and internationally. The report discusses issues which entail implementation of financial regulations and supervision in Tanzania, aimed at informing the public on major activities performed by the Bank of Tanzania in the area of banking supervision and regulation during the year 2010. The report also shows a wider picture of the banking sector developments in Tanzania.

With regard to the banking regulations, the Bank of Tanzania follows international standards including those set out in the framework of the Basel Committee on capital adequacy and the 25 Basel Core Principles for Effective Banking Supervision. It is the Bank's resolve to maintain high quality banking supervision that conforms to international standards and best practices.

During the year 2010, despite the after-effects of the global financial crisis, the Tanzanian banking sector performed quite well. The financial system in general and the banking sector in particular, was resilient enough to absorb shocks of the crisis. Strong performance was attained in terms of earnings, liquidity, capital adequacy and quality of assets. The banking sector's contribution to GDP had grown from 6% in 2009 to 7% in 2010. Good progress was made in terms of outreach as banks opened more

branches, introduced more technology-based financial products such as mobile phone payments, ATMs, POS as well as improving the quality of services.

However, all these achievements were not without challenges. The Bank was faced with different challenges including staff shortage to cope with the growing banking sector; need for new supervisory skills to cope with innovations and high technology that goes with introduction of new services and products in the market such as mobile banking, internet banking and Islamic banking. The Bank is aware of these challenges and has devised strategies to address them, including capacity building and upgrading the risk-based supervisory framework.

At this juncture, allow me to express my gratitude to all stakeholders who, in one way or another, have contributed to our successful supervisory function. It would have not been possible to attain what we have attained in 2010 without the collaborative efforts and support of our counterparts within and across the borders. It is my sincere hope that such support will continue in future.

We hope this report will be informative and help to answer some of our stakeholders' queries and provide a useful overview of supervision experience to both local and foreign readers. We shall continue sharing information on our supervisory responsibilities to keep our stakeholders and the general public informed.

May I also acknowledge the efforts of all involved in preparing this report. As you may notice, the report has undergone some improvements in terms of coverage. It is our objective to keep on improving it.

Prof. Benno J. Ndulu
Governor
Bank of Tanzania

FOREWORD BY THE DIRECTOR OF BANKING SUPERVISION

It is with great pleasure that I present this report of the Directorate of Banking Supervision for 2010. This is the 14th report in the series of our annual reports so far published. The primary purpose of this report is to provide information to all stakeholders and the general public on banking supervision.

The banking sector registered good performance in 2010 amidst the subsiding global financial crisis. Some quick highlights of the sector's financial performance include:

- (i) Total assets grew by 25.22% from TZS 10,038 billion in 2009 to TZS 12,570 billion as at 31st December, 2010. The growth was mainly attributed to increase in lending and investment in debt securities, IT systems as well as cash holdings. However, there was moderate deterioration in the non-performing loans ratio (NPL) due to after-effects of the global financial crisis. The NPL ratio worsened from 6.68% in 2009 to 9.32% as at 31st December, 2010;
- (ii) Proportion of aggregate earning assets remained high at 80.06% of sector's total assets as at the end of 2010;
- (iii) Aggregate deposits of the sector also grew at an impressive rate of 25.11% reaching TZS 10,295 billion as at the year-end as a result of aggressive deposit mobilization and branch expansion by banks and financial institutions;
- (iv) Total capital of the banking sector as at 31st December 2010 had reached TZS 1,516 billion compared to TZS 1,266 billion recorded at the end of 2009, representing an increase of 19.75% over the previous year. The sector's ratios of core and total capital to total risk weighted assets and off balance sheet exposures were 18.18% and 18.59% respectively;
- (v) Despite the spill-over effects of the global financial crisis, the sector posted an impressive profit. For the year 2010 total profit before tax was TZS 244 billion compared to TZS 298 billion recorded in 2009, representing a decrease of 18.12%;
- (vi) The sector remained highly liquid and complied with regulatory liquidity requirements;
- (vii) The sector also maintained momentum in effectively managing risks attendant to banking business; and
- (viii) The Bank granted banking licenses to four applicants and approved opening of 43 new branches as well as introduction of new products. The Bank also licensed the first deposit-taking microfinance company.

In the context of market-oriented transformations within the Tanzanian economy, the banking sector is developing in a particularly dynamic way, posing a lot of challenges upon the regulator. As a regulatory authority, the Bank of Tanzania has been enhancing its approach to supervision to address those challenges and keep abreast of the sectoral developments.

In keeping abreast with supervisory challenges posed by the global financial crisis and developments in the banking sector, the Bank continued its efforts in responding to these challenges by:

- (i) Upgrading its risk based supervisory framework to cover all major risks. upgrading skills of its supervisory staff and enhance cooperation with various institutions, locally and globally;
- (ii) Working closely with central banks in the East and Southern African Sub-region on harmonization of regulatory and supervisory laws and regulations, methodologies and practices; and
- (iii) Improving supervisory standards through continuous upgrading of regulations in line with international standards such as those under Basel Capital Adequacy Framework.

Overall, the performance of the banking sector in 2010 was satisfactory amid all challenges posed by the after-effects of the global financial turbulence.

Finally, I thank all the stakeholders in the banking and financial system for their contribution and cooperation which made the year 2010 a success. I hope that such cooperation will continue and will be enhanced in future.

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1: CHAPTER ONE

OVERVIEW OF THE BANKING SECTOR

1.1 Banking Institutions

As at 31st December 2010, the banking sector was composed of 42 banking institutions consisting of 28 fully-fledged commercial banks and 14 financial institutions. During the year 2010, three banking institutions were licensed of which two institutions, namely Ecobank Tanzania Limited and Njombe Community Bank Limited started operations. One institution, Advans Bank Tanzania Limited was not yet operational at the year-end.

1.2 Bureaux de Change

As at 31st December 2010, 180 bureaux de change were in operation of which 153 were in Tanzania Mainland and 27 in Tanzania Zanzibar. Most bureaux de change were concentrated in the major cities of Dar-es-Salaam and Mwanza as well as tourist destinations of Arusha and Zanzibar. During the year under review, 13 new bureaux de change were licensed and started operations, whereas 9 bureaux de change closed business due to various reasons including non-compliance with provisions of laws and regulations.

1.3 Microfinance Institutions

Bank of Tanzania is mandated to license deposit-taking microfinance institutions. During the year 2010, one deposit taking microfinance institution, namely EFC Tanzania MFC Ltd was licensed but had not started operations by the year-end. This was the only deposit-taking microfinance institution licensed by the Bank since the promulgation of the *Banking and Financial Institutions (Microfinance) Regulations* in 2005.

1.4 Network of Banking Institutions

The branch network of the banking sector continued to grow. As at 31st December 2010, total number of operating branches/agencies was 473 as compared to 430 reported in 2009. A large proportion of the branch network was in the major cities of Dar-es-Salaam (158), Mwanza (35) and Arusha (34).

Banks and financial institutions continued to extend services through Automated Teller Machines (ATMs) and point of sale (POS) devices. As at 31st December 2010, the total number of operating ATMs was 995 whereas there were 1,304 POS devices.

1.5 Ownership Structure

As at 31st December 2010, the ownership structure of the banking sector was such that five institutions were majority state-owned and 37 were majority privately owned. Twenty two banking institutions were locally owned and 20 were foreign owned.

1.6 Market Share

The financial system in Tanzania was dominated by banking institutions which accounted for about 75 percent of the total assets. As at 31st December 2010, the banking sector had total assets of TZS 12,570 billion. The banking sector assets were equally shared between local and foreign banks. Table 1.6.1 below shows the trend of market share from 2006 to 2010.

Table 1.6: Market Share of Banking Assets

Year / Market Share	2006 (%)	2007 (%)	2008 (%)	2009 (%)	2010 (%)
Foreign Banks	55.72	53.82	50.66	49.85	50.00
Local Banks	44.28	46.18	49.34	50.15	50.00

1.7 Employment in the Banking Sector

As at 31st December 2010, the banking sector had 10,647 employees as compared to 8,782 reported in 2009. This increase (21.24%) was mainly due to increase in the number of licensed banks and financial institutions, branch expansion and newly introduced products and services provided by banks and financial institutions.

1.8 Access to Financial Services

According to the Finscope survey of 2009, 12.40% of the Tanzanian population was served by formal institutions (banks and financial institutions), 4.30% by semi-formal institutions (microfinance institutions and SACCOS) and 27.30% by informal village associations (VSLA/VICOBA) whereas 56.00% had no access to financial services.

Use of ATMs, branchless banking, mobile banking and new savings accounts drove the increase in financial inclusion compared to the 2006 survey, whereby only 9.10% were served by formal institutions. There were a number of setbacks on access to financial services including a relatively low degree of financial literacy for most of the populace and poor physical infrastructure, especially in the rural areas.

1.9 Mobile Payment Services

As at 31st December 2010, the number of registered users of mobile payment services had reached 10.4 million as compared to 4.08 million reported a year earlier. This increase was mainly attributed to the role of ICT in enhancing access to financial services. Mobile payment service providers include Vodacom (T) Limited (M-Pesa), Airtel (T) Limited (ZAP), Zantel (Z-Pesa), and MIC (T) Limited (Tigo Pesa).

In this regard, mobile payment services provide an avenue for linking bank account holders to the unbanked population. In addition, the service provided convenience in making payments for specified utilities and other consumer services.

2: CHAPTER TWO

PERFORMANCE OF THE BANKING SECTOR

2.1 Overview of the Economy

Tanzania economy had a fairly good performance in the year ended 31st December 2010. Real GDP growth at market price and basic price was 7.00% as compared to 6.00% recorded in 2009. Annual Headline inflation rate was 5.60% as compared to 12.20% of 2009. As at 31st December 2010, overall balance of payments remained positive. However, the current account was negative. Weighted average yield on treasury bills decreased to 6.30% in December 2010 compared to 6.90% in the previous year.

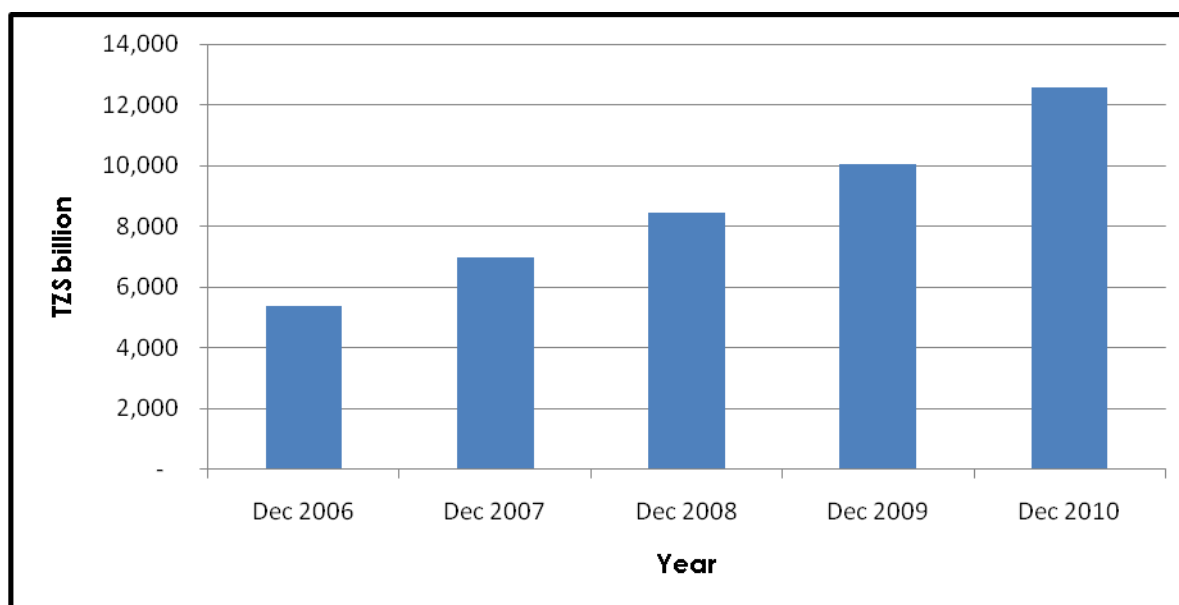
2.2 Balance Sheet Structure of the Banking Sector

The total assets of the banking sector grew from TZS 10,038 billion to TZS 12,570 billion over the one year period to 31st December, 2010. Aggregate liabilities increased over the year. As at 31st December 2010, total liabilities had reached TZS 11,055 billion compared to TZS 8,772 billion recorded in the previous year. Total Capital as at 31st December 2010 had reached TZS 1,516 billion compared to TZS 1,266 billion recorded in 2009. Similarly, aggregate off balance sheet items increased during the year ended December 2010, which amounted to TZS 1,940 billion compared to TZS 1,450 billion reported at 31st December 2009. Trend in aggregated balance sheet positions from 2006 to 2010 and percentage changes over the years are indicated in Table 2.2.1 and Chart 2.2.1 below.

Table 2.2: Aggregated Balance Sheet Positions

Period	Total Assets (in TZS billions)	Percentage change (%)
December-2006	5,396	26.07
December -2007	6,982	29.39
December -2008	8,443	20.93
December -2009	10,038	18.89
December -2010	12,570	25.22

Chart 2.2.1: Aggregate Balance Sheet Trend 2006-2010



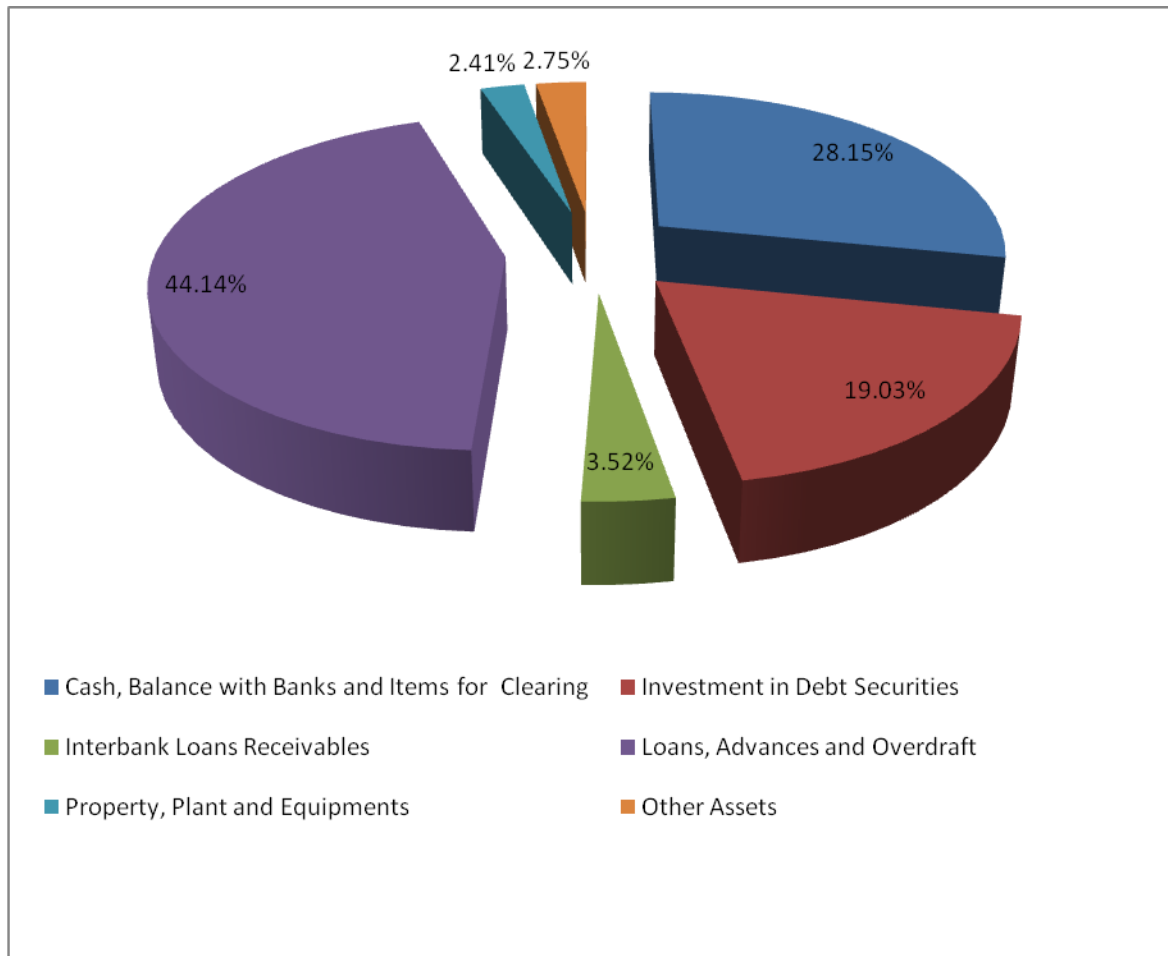
2.2.1 Asset Structure

Each major asset component of the banking sector continued to depict an upward trend. Major drivers were Investment in Debt Securities which grew by 39.16%, Property and Equipment (30.64%), Cash balances (28.86%), Loans, And Advances and Overdrafts (19.36%) and Interbank Loans Receivables (7.94%). **Table 2.2.2** and **Chart 2.2.2** below indicate assets growth and composition, respectively as at 31st December, 2010.

Table 2.2: Asset Composition

Assets	2009		2010		Growth (%)
	TZS in Billions	% of Total Assets	TZS in Billions	% of Total Assets	
Cash, Balance with Banks and Items for Clearing	2,746	27.35	3,539	28.15	28.86
Investment in Debt Securities	1,719	17.12	2,392	19.03	39.16
Interbank Loans Receivables	409	4.08	442	3.52	7.94
Loans, Advances and Overdraft	4,649	46.30	5,548	44.14	19.36
Commercial Bills, Customer's Liabilities and other Claims	14	0.14	16	0.13	13.51
Property, Plant and Equipments	230	2.31	303	2.41	30.64
Other Assets	271	2.70	329	2.62	21.71
Total	10,038	100.00	12,570	100.00	25.22

Chart 2.2.2: Asset Composition as at 31 December, 2010



Aggregate earning assets indicated an increasing trend over the years from 2006 to 2010. As at 31st December, 2010 earning assets accounted for 80.06% of total assets. Major sub-components of earning assets and their relative proportion to total assets were Loans, Advances and Overdrafts (44.14%), Investment in Debt Securities (19.03%), Balances with Other Banks and Financial Institutions (13.08%), Interbank Loans Receivables (3.52%), Bills Purchased and Discounted (0.13%) and Equity Investment (0.16%).

The ratio of Total Earning Assets (TEA) to Total Assets (TA) of the banking sector as at 31st December 2010 slightly increased to 80.06% from 79.00% recorded in December 2009. **Tables 2.2.3, Table 2.2.4 and Chart 2.2.3** below present more details on earning assets.

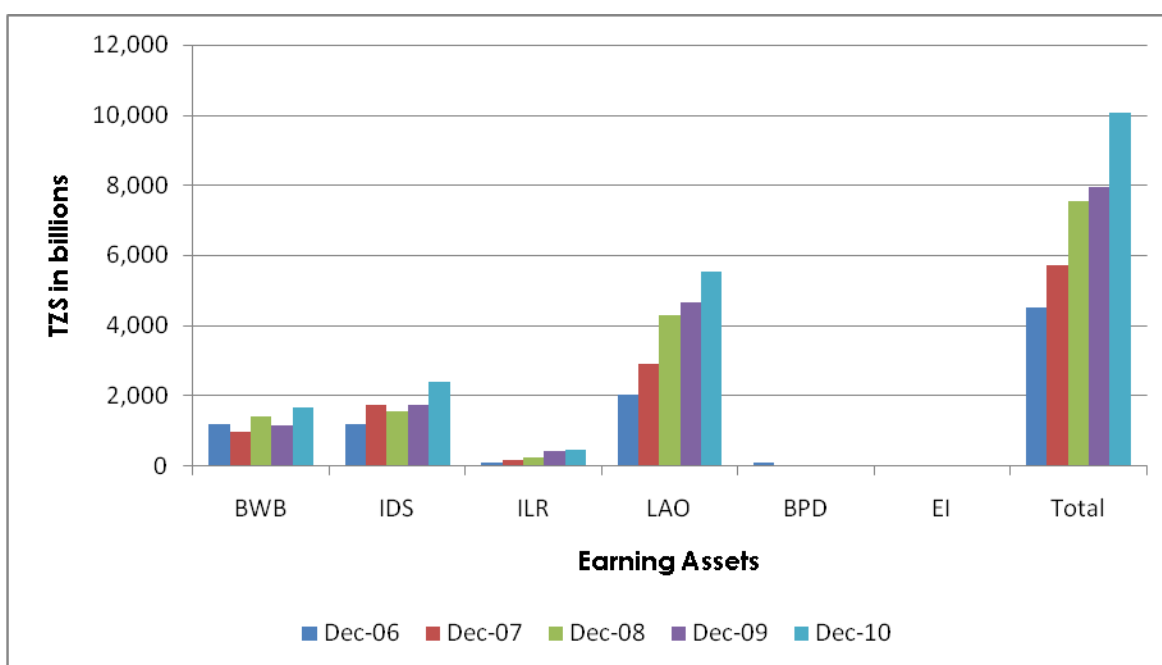
Table 2.2: Earning Assets Trend

Item	Amount (TZS Billions)					Percentage Change (%)				
	Dec-2006	Dec-2007	Dec-2008	Dec-2009	Dec-2010	Dec-2006	Dec-2007	Dec-2008	Dec-2009	Dec-2010
Balance with Other Banks and Financial Institutions	1,176	940	1,418	1,145	1,645	40.00	20.00	51.00	19.00	43.67
Investment in Debt Securities	1,180	1,724	1,567	1,719	2,392	2.00	46.00	-9.00	10.00	39.17
Interbank Loans Receivable	70	147	243	410	442	29.00	109.00	65.00	69.00	7.80
Loans, Advances and Overdraft	2,013	2,881	4,276	4,649	5,548	40.00	43.00	48.00	9.00	19.35
Bills Purchased and Discounted	61	6	24	15	16	10.00	-90.00	400.00	-37.00	9.26
Equity Investment	6	14	18	14	20	25.00	135.00	31.00	-21.00	40.39
Total Earning Assets (TEA)	4,506	5,712	7,546	7,953	10,063	27.00	27.00	32.00	5.00	26.54
Total Assets (TA)	5,396	6,981	8,442	10,038	12,570	26.00	29.00	21.00	19.00	25.22
%of TEA to TA	84.00	82.00	89.00	79.00	80.06					

Table 2.2: Earning Assets as Percentage of Total Assets

Item	Dec-2006 %	Dec-2007 %	Dec-2008 %	Dec-2009 %	Dec-2010 %
Balance with Other Banks and Financial Institutions	21.80	13.47	16.80	11.41	13.08
Investment in Debt Securities	21.87	24.70	18.56	17.13	19.03
Interbank Loans Receivables	1.30	2.11	2.88	4.08	3.52
Loans, Advances and Overdraft	37.31	41.27	50.65	46.32	44.14
Bills Purchased and Discounted	1.13	0.09	0.29	0.15	0.13
Equity Investment	0.11	0.20	0.22	0.14	0.16
Total Earning Assets (TEA)	83.52	81.82	89.39	79.23	80.06

Chart 2.2.3: Earning Assets Structure



Abbreviations:

- BWB - Balance with Other Banks and Financial Institutions
- IDS - Investment in Debt Securities
- ILR - Interbank Loans Receivables
- LAO - Loans, Advances and Overdraft
- BPD - Bill Purchased and Discounted
- EI - Equity Investment

2.2.2 Liability Structure

Aggregate liabilities of the banking sector continued to depict an upward trend over the years. As at 31st December 2010, total liabilities of the banking sector had reached TZS 11,055 billion compared to TZS 8,772 billion recorded in the previous year. This was an increase of 26.02% from the previous year. Deposits were the major liability item accounting for 93.13% of total liabilities. Liabilities other than deposits include Borrowings (3.02%), Accrued Taxes (1.42%), and other liabilities (2.43%). **Tables 2.2.5** and **Table 2.2.6** indicate trend, percentage change, and composition of liabilities from 2006 to 2010.

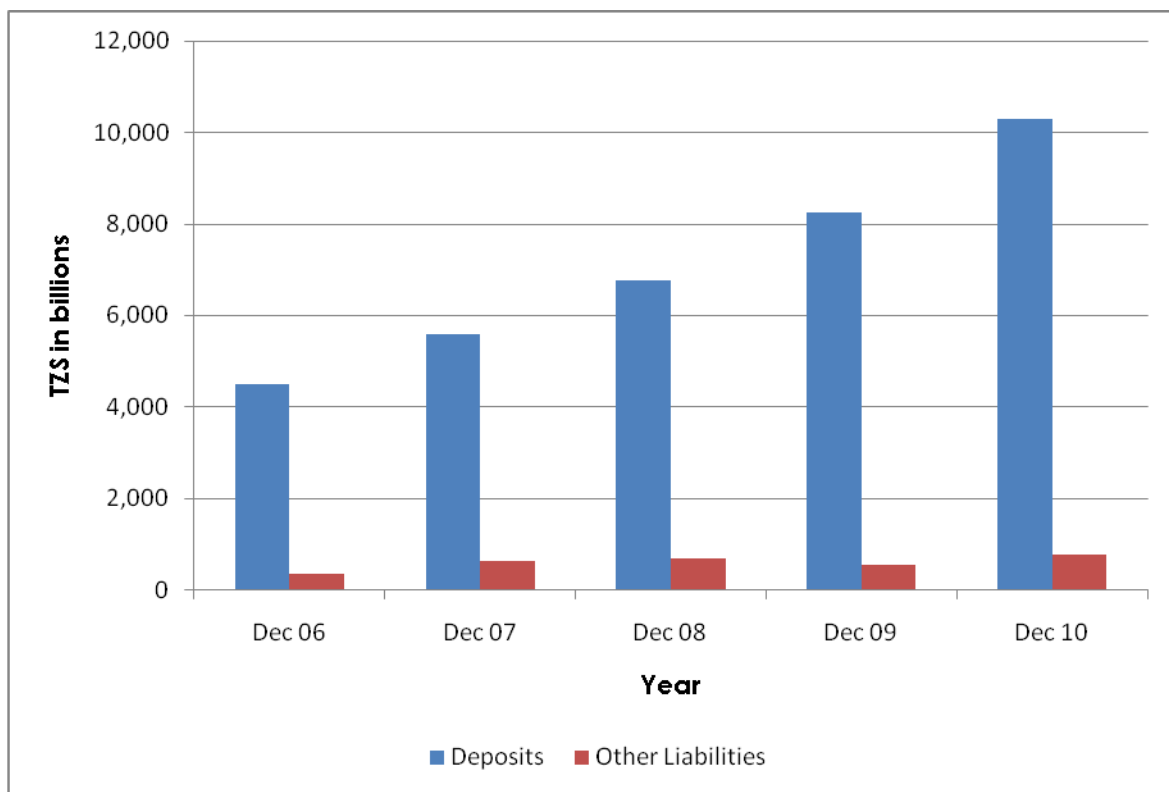
Table 2.2: Liabilities Structure

Item	AMOUNT (TZS billion)					CHANGE (%)				
	Dec 2006	Dec 2007	Dec 2008	Dec 2009	Dec 2010	Dec 2006	Dec 2007	Dec 2008	Dec 2009	Dec 2010
Deposits	4,481	5,577	6,753	8,229	10,295	24.00	24.00	21.00	22.00	25.11
Other Liabilities	332	609	682	543	760	28.00	83.00	12.00	-20.00	39.90
Total Liabilities	4,813	6,186	7,435	8,772	11,055	25.00	29.00	20.00	18.00	26.02

Table 2.2: Liabilities Composition

Items	Dec 2006 %	Dec 2007 %	Dec 2008 %	Dec 2009 %	Dec 2010 %
Deposits	93.10	90.16	90.83.	93.81	93.13
Other Liabilities	6.90	9.84	9.17	6.19	6.87
Total Liabilities	100.00	100.00	100.00	100.00	100.00

Chart 2.2.1: Liabilities Structure



2.2.3 Capital Structure

A significant growth in capital level of the banking sector was recorded during the year under review, much in line with the upward trend recorded over the previous years. Total Capital of the banking sector as at 31st December 2010 reached TZS 1,516 billion compared to TZS 1,266 billion recorded in year 2009. This change represents an increase of 19.75% from 2009. Major components of capital were paid up share capital was 38.19% of the total capital, retained earnings and profits (54.78%), share premium (3.76%), and general reserves (1.75%).

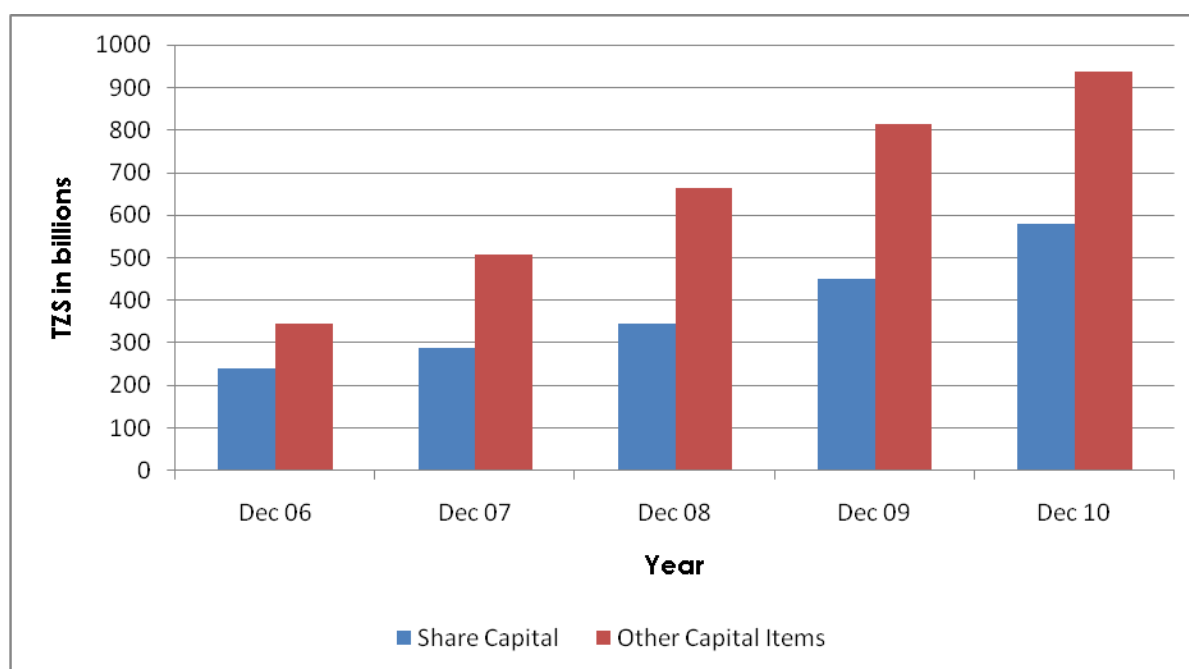
Table 2.2: Capital Trends

Items	AMOUNT (TZS billions)					CHANGE (%)				
	Dec 2006	Dec 2007	Dec 2008	Dec 2009	Dec 2010	Dec 2006	Dec 2007	Dec 2008	Dec 2009	Dec 2010
Share Capital	239	287	345	451	579	20.00	20.00	31.00	31.00	28.38
Other Capital Items	344	508	663	815	937	48.00	30.00	23.00	23.00	14.97
Total Capital	583	795	1008	1266	1516	37.00	36.00	27.00	26.00	19.75

Table 2.2: Capital Structure 2006-2010

Items	Dec 2006 %	Dec 2007 %	Dec 2008 %	Dec 2009 %	Dec 2010 %
Share Capital	41.00	36.00	34.00	36.00	38.19
Other Capital Items	59.00	64.00	66.00	64.00	61.81
Total Capital	100.00	100.00	100.00	100.00	100.00

Chart 2.2.5: Capital Structure 2006-2010



2.2.4 Composition of Off Balance Sheet Items

As at 31st December, 2010, aggregate off balance sheet items of the banking sector amounted to TZS 1,940 billion compared to TZS 1,450 billion, which was reported at 31st December 2009. This represents an increase of 33.80%. Total off balance sheet items as at 31st December 2010 represented 15.43% of total banking sector assets (31st December 2009: 14.44%). Major Components of the off Balance Sheet Items included letters of credit, guarantees and indemnities, forward exchange and undrawn loans, advances and overdraft balances. **Table 2.2.9** and **Chart 2.2.6** below show levels and trend of off balance sheet items relative to total assets of the banking sector.

Table 2.2: Off Balance Sheet Items Relative to Total Assets

Year	2006	2007	2008	2009	2010
Total Off Balance sheet items (TZS billions)	785	1,006	1,253	1,450	1,940
Total Assets (TZS billions)	5,396	6,981	8,442	10,038	12,570
Off Balance sheet items to Total Assets	14.55%	14.41%	14.84%	14.45%	15.43%

Chart 2.2.2: Off Balance Sheet Items to Total Assets

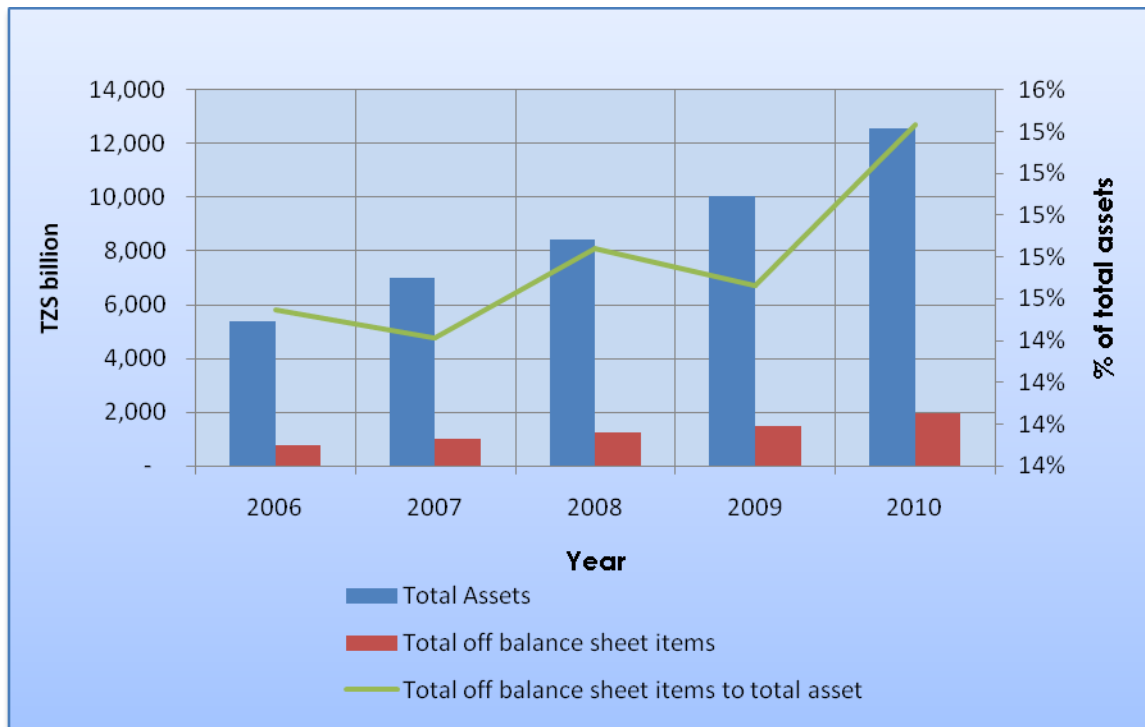


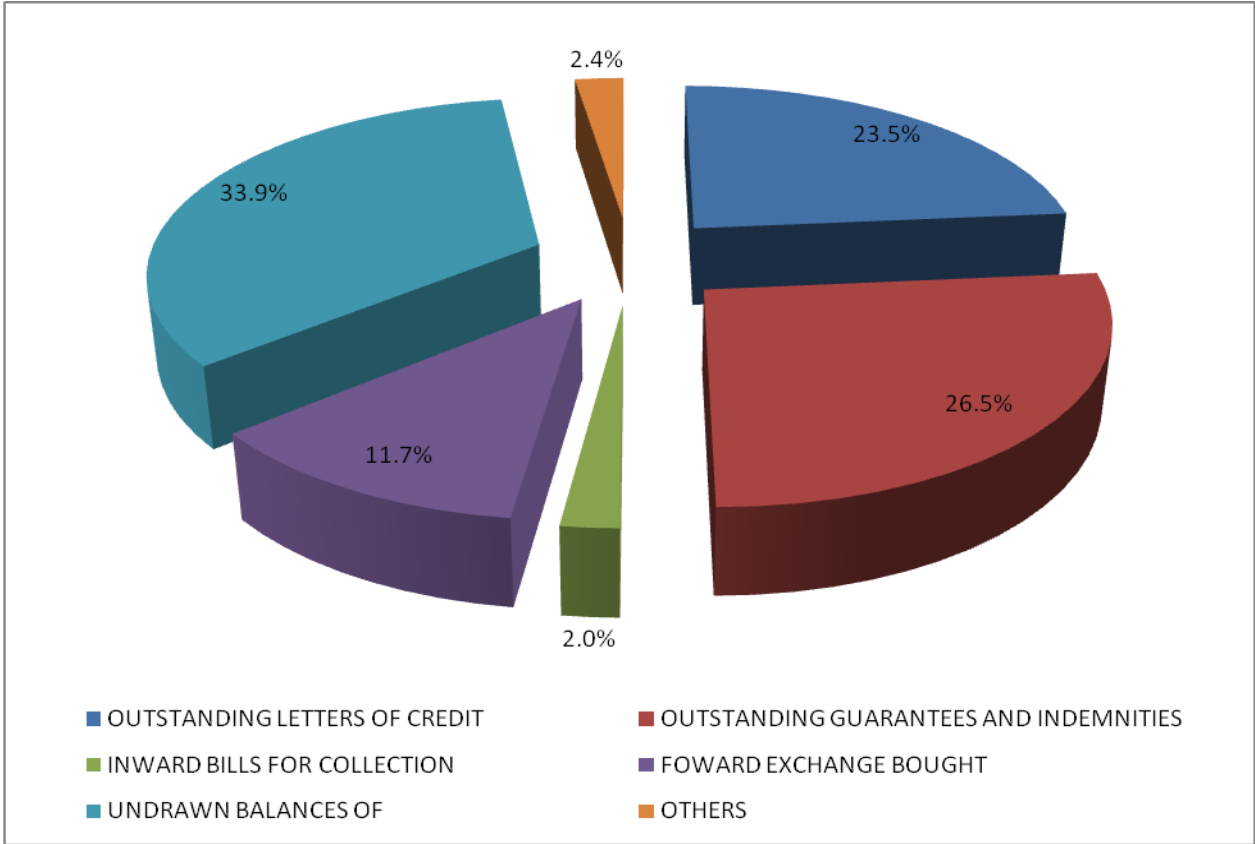
Table 2.2.10 below shows composition and growth of off balance sheet items as at 31st December 2010.

Table 2.2: Composition of Off Balance Sheet Items

	2009		2010		Change (%)
	(TZS billions)	% of total Off balance sheet exposure	(TZS billions)	% of total Off balance sheet exposure	
Off Balance Sheet Items					
Outstanding Letters of Credit	304	20.96	457	23.54	50.32
Export Letters of Credit Confirmed	1	0.10	5	0.27	270.20
Outstanding Guarantees and Indemnities	307	21.15	515	26.54	67.85
Inward Bills for Collection	33	2.31	39	2.00	15.59
Outward Bills for Collection	13	0.91	8	0.39	(41.82)
Foward Exchange Bought	211	14.55	227	11.69	7.44
Foward Exchange Sold	79	5.44	30	1.55	(61.91)
Undrawn Balances	501	34.58	658	33.91	31.23
Others	0		3	0.13	-
Total Contingent Accounts	1,450	100.00	1,940	100.00	33.80

Chart 2.2.7 below shows percentage composition of off balance sheet items. Major off balance sheet items included undrawn balances, guarantees, and letters of credit, representing 33.91%, 26.54% and 23.54%, respectively of total off balance sheet items as at 31st December 2010.

Chart 2.2.7: Off Balance Sheet Composition as at 31st December 2010



2.2.5 Banking Sector Performance

Banking sector performance for the year ended 2010 was satisfactory. Total assets of the banking sector grew by 25.22%. Lending to private sector as a percentage of GDP grew by 3.8 percentage points. However, the overall quality of the banking sector’s loan portfolio deteriorated.

The sector was adequately capitalized. Capital Adequacy Ratios of the banking sector were satisfactory and within the regulatory limits. The sector was profitable and maintained satisfactory liquidity position.

2.2.6 Capital Adequacy

As at 31st December 2010, the banking sector was adequately capitalized with the ratio of Core Capital to total risk weighted assets and off balance sheet exposures of 18.18% as compared to 18.02% recorded in the previous year.

2.2.7 Asset Quality

The quality of assets of the banking sector was satisfactory despite deterioration in the quality of loan portfolio. Total assets of the banking sector increased by 25.22% as compared to 18.90% recorded in the previous year.

The loan portfolio was the major component accounting for 44.14% of total assets. For the year ended 31st December 2010, loan portfolio increased by 19.36% as compared to 9.87% recorded in the previous year. The Non-performing loan (NPL) ratio increased to 9.32% from 6.68% recorded in the previous year.

Adequate provisions for potential loan losses were made to the tune of 2.01% of total assets as compared to 3.39% recorded in 2009. The downward trend in the level of provisions was attributed to asset growth.

Banking sector assets were fairly distributed across the economy to minimize concentration risk. Sectoral distribution of loans in the economy was as follows: personal loans (21.73%), trade (17.49%), manufacturing (13.55%), agriculture, fishing, hunting and forestry (12.99%), transport and communication (9.22%) and other sectors (25.02%).

2.2.8 Management

Management of banks and financial institutions was considered satisfactory during the period under review. Adequate oversight was provided by the boards of directors. Corrective actions were taken timely to respond to challenges that were brought about by dynamism in the business environment. Indicators of this assertion included adequate capital, satisfactory asset quality, good earnings and adequate liquidity. Overall, banks and financial institutions complied with banking laws, regulations, guidelines, circulars and directives issued by the Bank of Tanzania.

2.2.9 Earnings

The banking sector remained profitable during the year despite a slight decrease in the overall profitability. For the year ended 31st December 2010, the sector reported profit before tax of TZS 244 billion as compared to TZS 298 billion posted during the previous year. Interest income was the major source of the sector's income accounting for 65.86% of aggregate income as compared to 70.30% recorded in 2009.

The banking sector was fairly efficient. The ratio of Non-interest Expense to Gross Income was 54.47% as compared to 47.60% recorded in the previous year. As at 31st December 2010, banking sector's Return on Assets and Return on Equity ratios were 2.16% and 12.13% respectively as compared to 3.22% and 18.44%, recorded in the previous year. **Table 2.3.1, Table 2.3.2** and **Chart 2.2.8** below indicate earnings trend from 2006 to 2010.

Table 2.2: Earnings Trend (TZS billions)

S/N	CATEGORY	2006	2007	2008	2009	2010
1	Interest Income	431	589	682	785	858
2	Non Interest Income	176	219	270	331	440
3	Total Income	607	808	952	1,116	1,298

Chart 2.3.1: Earnings Trend from 2006-2010

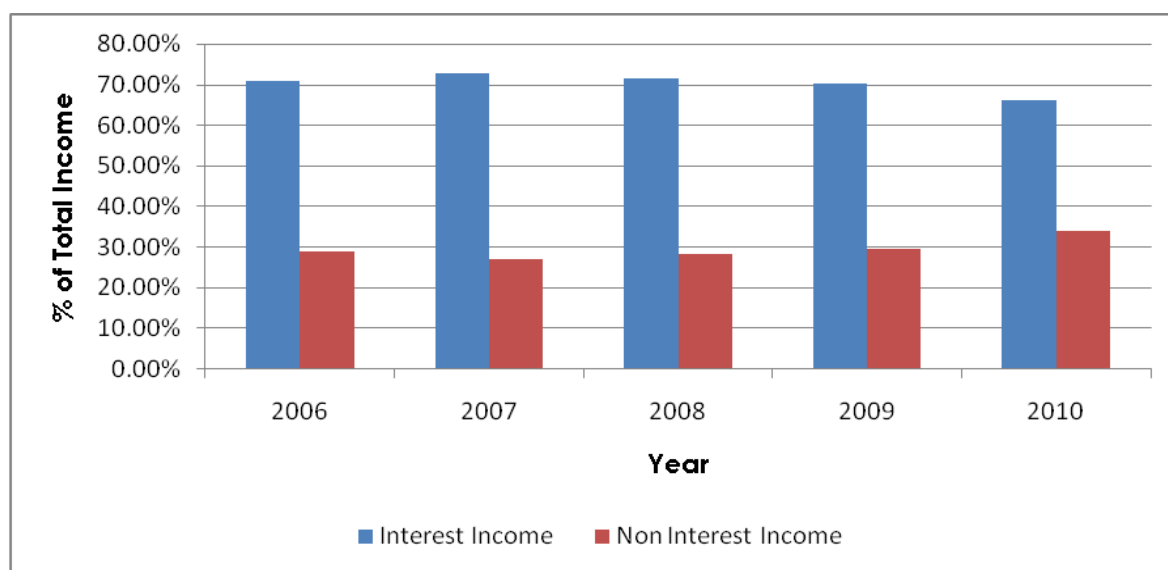


Table 2.2: Earnings Ratios

S/N	RATIO	2006 %	2007 %	2008 %	2009 %	2010 %
1	Net Interest Income to Earning Assets	7.00	7.00	7.00	7.00	6.46
2	Non Interest Expenses to Net Interest Income	82.00	80.00	89.00	92.00	109.14
3	Return on Assets	2.50	2.90	3.83	3.22	2.16
4	Return on Equity	23.00	25.00	23.25	18.44	12.13
5	Net Interest Income to Gross Income	53.10	53.80	54.93	73.32	50.07
6	Non Interest Expenses to Gross Income	43.50	42.90	48.78	47.60	54.64
7	Personnel Expenses to Non Interest Expenses	39.60	40.50	40.66	42.60	40.56
8	Non Interest Income to Total Income	28.90	26.90	26.30	26.98	33.94
9	Interest Rate Earned on Loans and Advances	10.60	10.80	15.40	14.85	18.00
10	Interest Rate Paid on Deposits	2.00	2.10	2.40	2.67	3.00
11	Spread (Lending vs. Deposits Rates)	8.60	8.70	13.00	12.18	15.00

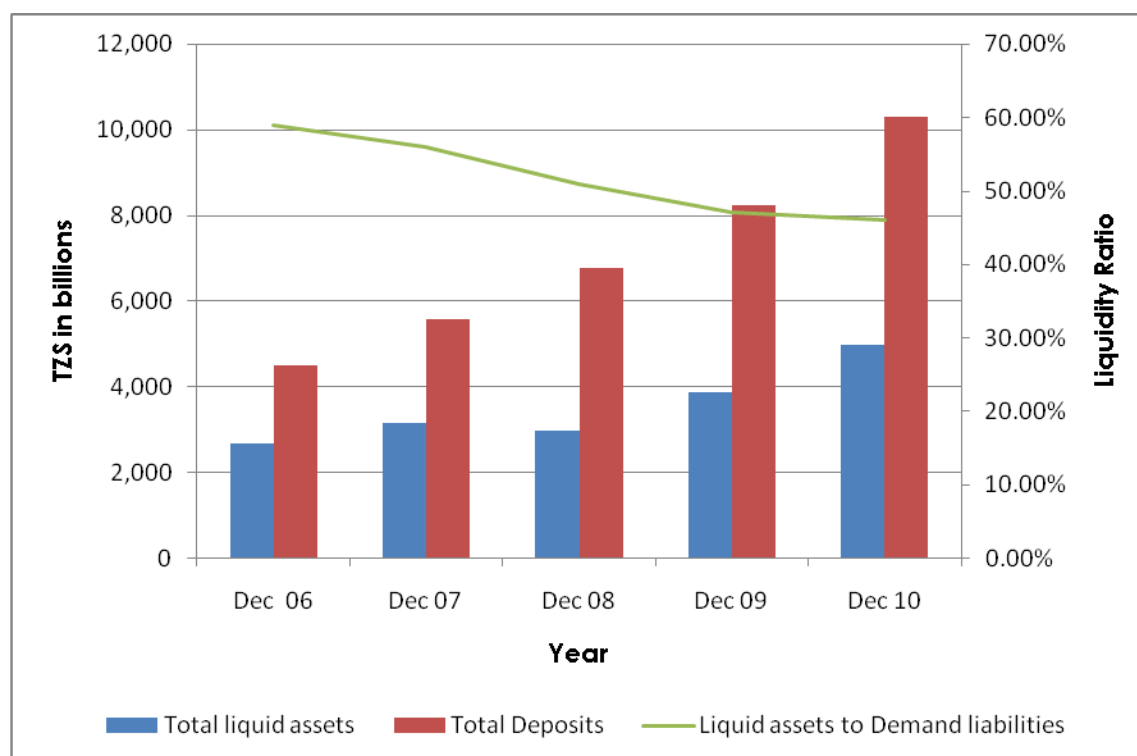
2.2.10 Liquidity

Liquidity position of the banking sector as at 31st December 2010 was considered satisfactory. The ratios of Liquid Assets to Demand Liabilities and Gross Loans to Total Deposits (Lending Ratio) were 45.23% and 58.93%, respectively as compared to 46.38% and 59.10% recorded in 2009. These ratios were in compliance with the prescribed regulatory limits. Deposits, as the major source of the sector's funding accounted for 81.77% of total funding.

Table 2.2.1: Liquid Assets and Demand Liabilities

Item	Amount (TZS billions)					Change (%)			
	Dec-2006	Dec-2007	Dec-2008	Dec-2009	Dec-2010	Dec 2007	Dec 2008	Dec 2009	Dec 2010
Cash	168	238	333	409	524	41.00	40.00	23.00	28.07
Balance with Bank of Tanzania	382	586	633	1,118	1,286	55.00	8.00	77.00	15.06
Balances with banks	1176	940	784	1,144	1,645	-18.00	-17.00	46.00	43.77
Cheques and items for clearing	101	153	167	71	84	51.00	9.00	-57.00	18.31
Treasury bills	822	1212	1049	1,127	1,419	47.00	-13.00	7.00	25.93
Total liquid assets	2,649	3,129	2,966	3,869	4,958	18.00	-5.20	30.00	28.15
Deposits- public	4,216	5,178	6,468	7,899	9,845	24.00	25.00	22.00	24.64
Deposits- special	68	77	96	99	138	15.00	25.00	3.00	39.81
Deposits – banks	197	322	189	228	311	66.00	-41.00	21.00	36.57
Total Deposits	4,481	5,577	6,752	8,226	10,295	26.00	21.00	22.00	25.15
Liquid assets to Demand liabilities (%)	59.00	56.00	51.00	47.03	45.23	-3.00	-5.00	-4.00	-3.48

Chart 2.3.2: Liquid Assets to Demand Liabilities Ratios 2006-2010



2.2.11 Sensitivity to Market Risk

The banking sector's sensitivity to market risk was moderate. As at 31st December 2010, the ratios of interest income to total income and net open position to core capital were 65.86% and negative 4.44%, respectively as compared to 70.20% and negative 11.55% recorded in 2009.

2.3 Risk Assessment

2.3.1 Overall Risk Assessment

Directorate of Banking Supervision assesses inherent risk as well as quality of risk management in banks and financial institutions. Banks and financial institutions are then directed to close the gaps identified during the assessment. Boards of directors of banking institutions have the ultimate responsibility for management of risks in their institutions. The Directorate had in 2005, issued Risk Management Guidelines to all banks and financial institutions guiding them on effective risk management approach. Further, the Directorate had adopted risk based-supervision (RBS) framework since 2007. RBS is focused on risk assessment covering all major risks. Assessment of major risks is presented below.

2.3.2 Credit Risk

Credit risk of the banking sector was assessed to be moderate. Overall, banks and financial institutions demonstrated adequate control and monitoring of credit risk during the period under review, despite the spill-over effects of the global financial crisis. However, the level of non-performing loans (NPL) deteriorated to 9.32% as at 31st December 2010 compared to 6.68% recorded in the previous year. The deterioration in the NPL ratio was partly due to the second-round effects of the global financial crisis wherein credit extended to some sectors of the economy, notably agriculture and tourism, performed poorly. Implementation of the rescue plan continued as planned. The Bank of Tanzania continued to closely monitor this risk, directing corrective actions as appropriate.

2.3.3 Liquidity Risk

Overall, liquidity risk of the banking sector was assessed as being low. As at 31st December 2010, the overall banking sector liquid asset ratio was 45.23% against regulatory minimum ratio of 20% indicating availability of excess liquidity in the market. Also, the ratio of gross loans to total deposits for the sector was 58.93% against regulatory maximum of 80%. This was an indication of a more cautious lending practice by banks and financial institutions.

2.3.4 Market Risk

Market risk in Tanzania comprises mainly of foreign exchange risk and interest rate risk. The assessment of the two is presented below.

2.3.5 Foreign Exchange Risk

As at 31st December 2010, the foreign exchange risk of the banking sector was considered moderate due to low net open position to total capital ratio of negative 4.44%; and low ratios of foreign exchange denominated assets to total assets and foreign exchange denominated liabilities to total liabilities of 29.97% and 31.91%, respectively.

2.3.6 Interest Rate Risk

Interest rate risk of the banking sector as at 31st December 2010 was considered moderate. Market interest rates remained relatively stable during the year, despite the global financial crisis after-effects. Overall, the banking sector maintained a high net interest margin of 75.78% and interest income to total income of 65.86%.

2.3.7 Operational Risk

During the year ended 31st December 2010, there were no major events which had significant impact on the operations of banks and financial institutions. The reported operational lapses did not materially affect operations of the banking sector. Internal controls in the banking sector were considered adequate.

2.4 Performance of Bureau de Change

The general performance of the bureau de change was satisfactory. Sales and purchases of foreign currencies by the bureaux de change during the year 2010 were USD 361 million and USD 360 million, respectively compared to USD 369 million and USD 371million recorded in the year 2009. The sales and purchases of foreign currencies in Mainland Tanzania were USD 345 million and USD 344 million respectively whereas sales and purchases in Tanzania Zanzibar were USD 16million and USD 16 million respectively.

Generally, bureaux de change complied with laws, regulations as well as circulars and directives issued by Bank of Tanzania from time to time.

2.5 Stress Testing

Bank of Tanzania conducted stress testing of banks and financial institutions to assess exposure and resilience to shocks arising from three main risks namely Credit, Interest

Rate and Foreign Exchange. Stress-testing results as at 31st December 2010 are presented below.

All banking institutions were stress tested for a 20% decrease in net interest margin. Most of the banks were resilient to interest rate risk, except for two banks which would need additional capital of TZS 4,839 million if stress testing conditions were to materialize. Likewise, a shock of 20% was applied for TZS depreciation against other foreign currencies (USD, EURO, GBP, CHF, ZAR and Others). All banks were resilient to foreign exchange risk.

Banks and financial institutions were stress tested against a 30% increase in Non-Performing Loans (NPLs). Most of the banks and financial institutions were resilient to credit risk, except for five banks which would require additional capital of TZS 37,025 million as a result of stress testing.

2.6 Financial Soundness Indicators

Financial soundness indicators showed that the banking sector was adequately capitalized with satisfactory asset quality, high liquidity and good earnings. The summary of the indicators are shown in the table 15 below.

Table 2.6.1: Summary of Financial Soundness Indicators

	Dec 2006 (%)	Dec 2007 (%)	Dec 2008 (%)	Dec 2009 (%)	Dec 2010 (%)
RATIOS					
CAPITAL ADEQUACY					
Core Capital/TRWA+OBSE	15.53	15.76	16.64	18.02	18.18
Core capital/Total Deposit	8.75	9.93	12.36	13.19	12.80
Total capital/TRWA+OBSE	16.28	16.24	17.20	18.64	18.61
Total capital/Total Assets	7.61	8.17	10.22	11.08	10.73
LIQUIDITY					
Foreign Exchange Liabilities/Total Liabilities	38.60	33.83	32.54	29.67	31.91
Liquid Assets/Demand Liabilities	54.24	52.97	41.68	46.38	45.23
Liquid Assets/Total Assets	48.58	48.03	37.62	39.81	39.42
Liquid assets/Customer Deposits Liabilities	62.17	64.74	49.09	50.59	50.35
Total Loans/Customer Deposits	49.67	57.12	67.66	60.83	58.93
EARNINGS AND PROFITABILITY					
Net Interest Margin (NIM)	74.85	73.76	76.67	73.33	75.78
Non Interest Expenses/Gross Income	43.48	42.47	48.80	47.65	54.47
Return on Assets-ROA (PBT/Average Total Assets)	3.85	4.69	3.82	3.19	2.16
Return on Equity-ROE (PAT/Average Shareholders' funds)	26.71	28.99	23.22	18.34	12.13
Personnel Expenses/Non-Interest Expenses	39.48	40.52	40.62	42.47	40.56

ASSET QUALITY					
Gross non-performing Loans/gross Loans	6.81	6.38	6.24	6.69	9.32
Large Exposure/Total Capital	283.26	182.63	196.08	61.80	108.43
NPLs net of provisions/Total Capital	21.13	21.93	21.79	17.32	25.19
Net Loans and advances/Total assets	37.31	41.16	50.63	46.30	44.14
SECTORAL DISTRIBUTION OF LOANS					
Agriculture, Fishing, Hunting and Forestry	9.10	11.97	10.52	10.34	12.97
Building , Construction and Real Estate	5.07	5.15	4.93	5.05	6.07
Education, Health and Other Services	3.84	10.75	11.52	10.76	6.61
Electricity, Gas and Water	3.16	4.38	4.72	4.60	4.90
Financial Intermediaries	0.97	3.10	2.79	2.16	2.46
Leasing	0.01	0.03	0.27	0.07	0.22
Manufacturing	17.62	18.98	14.04	11.72	13.53
Mining	0.87	1.38	0.86	0.39	0.59
Personal Loans	11.18	16.99	21.21	21.70	21.70
Tourism, Hotel and Restaurants	4.20	4.31	4.12	4.42	5.03
Trade	15.33	17.14	18.72	18.99	17.46
Transport & Communication	7.94	6.98	7.32	9.27	9.21
Warehousing and Storage	0.14	0.54	0.09	0.11	-
SENSITIVITY TO MARKET RISK					
FX Currency Denominated Assets/Total Assets	36.09	29.07	29.06	28.39	29.97
FX Currency Denominated Liabilities/Total Liabilities	38.60	33.83	32.54	29.67	31.91
Gain or Loss on Forex Operations/Total Income	9.63	9.40	10.29	10.65	13.33
Interest Income/Total Income	.64	72.48	71.31	70.20	65.86
Net Open Positions in FX/Total Capital	(49.11)	(70.16)	(34.55)	(11.55)	(4.44)

3: CHAPTER THREE

MAJOR ACTIVITIES OF THE DIRECTORATE

3.1 Overview

The Directorate of Banking Supervision is responsible for ensuring safety, stability and soundness of the banking system in Tanzania. In order to discharge its responsibilities, the Directorate supervises and monitors banks, financial institutions and bureaux de change to ensure compliance with laws, regulations, circulars and directives issued by the Bank of Tanzania.

During the period under review, the Directorate conducted a number of supervisory activities including off-site surveillance and onsite examinations of banking institutions, licensing of new entrants into the banking system, policy reviews and other on-going supervisory issues.

3.2 Licensing

During the year 2010, Bank of Tanzania licensed two banking institutions namely Njombe Community Bank Limited and Ecobank Tanzania Limited. Also, one microfinance institution, EFC Tanzania MFC Limited, and thirteen bureaux de change were licensed in 2010.

3.3 Off site Surveillance

The Directorate continued to conduct off-site surveillance using periodic regulatory returns submitted by banks and financial institutions with the view to determining their financial performance and conditions. Key prudential ratios on Capital Adequacy, Asset Quality, Earnings and Liquidity were computed for analysis. These were compared with benchmark ratios were relevant as well as industry average and trends over time. In addition, compliance with laws and regulations was also assessed. The results of the analysis provided red flags which were used during an onsite examination.

3.4 On site Examinations

During the period under review, most banking institutions were examined using the risk based supervision framework focusing on the high risk areas identified during off-site surveillance. The objectives of the examinations were to assess effectiveness and efficiency of risk management systems of banks and financial institutions; establish financial soundness and performance of individual banks and financial institutions; as well as determining compliance with the provisions of laws, regulations, guidelines,

circulars and directives. All bureaux de change were also inspected in accordance with the plan.

During the year, the Directorate participated in joint examination programs with other regulators in East Africa whereby a number of bank examiners were sent to Kenya and Uganda. Likewise, the Directorate hosted a number of bank examiners from Uganda in joint examination of banks and bureau de change.

3.5 Targeted Examinations

A targeted examination is an on-site examination which does not cover all the risks or CAMELS components but rather focuses on specific product, area, or risk e.g. consumer loans, treasury or operational risk. During the period under review, the Bank conducted a number of targeted examinations in different banks and financial institutions. Among others, the bank conducted targeted examination on some banks and financial institutions with the view to assessing compliance with regulatory requirements on foreign exchange Net Open Position.

3.6 Capacity Building

The Bank understands the importance of keeping abreast of developments unfolding in the banking sector. In recognition of this importance, the Bank continued to expose its examiners to various training programs.

In 2010, the Directorate conducted group courses on Risk Based Supervision and Capital Charge for Market Risk. Bank Examiners were also trained in other areas including Anti-money Laundering and Combating Financing of Terrorism, Microfinance, and Housing Finance. In addition to the courses highlighted above, examiners continued to utilize FSI Connect, a web-based information resource and learning tool for bank supervisors worldwide developed by the Financial Stability Institute. FSI Connect offers a comprehensive range of on-line courses directly related to bank supervision.

4: CHAPTER FOUR

DEVELOPMENTS IN BANKING SUPERVISION

4.1 Overview

The Directorate continued to keep abreast of technological advancements in the banking sector in order to discharge its supervisory responsibilities effectively and efficiently. This chapter presents some supervisory activities undertaken by the Directorate in the period under review.

4.2 Risk Based Supervision (RBS)

The Bank of Tanzania like many other supervisory authorities has recognized the importance of risk based supervision over the traditional approach. In its endeavor to adopt risk-based supervision, the Directorate continued to address challenges related to technological developments in the banking sector, supervisory issues and sourcing and retaining skilled human resources.

During the period under review, the Directorate carried out a comprehensive review of the Risk Management Guidelines for Banks and Financial Institutions and Risk Based Supervision Framework. The Risk Management Guidelines were revised to enhance risk management practices among banks and financial institutions. The Risk Based Supervision Framework was revised to take into account developments in supervisory principles, standards and best practices, including changes in legal and regulatory environment and introduction of new financial products and services.

4.3 Revision of Capital levels for Commercial Banks

The Bank of Tanzania conducts periodic review of banking laws and regulations so as to identify areas in need of improvement. During 2010, the Bank revised the absolute minimum capital requirements for commercial banks from TZS 5 billion to TZS 15 billion. To that effect, the Capital Enhancement Order was in the final process of *gazetting*.

4.4 Business Continuity Management (BCM)

Bank of Tanzania recognizes the need for banks and financial institutions to have in place an effective BCM Policy that ensures their ability to operate on an ongoing basis and

mitigate the risks arising from unforeseen operational disruptions. In that regard, the Bank issued *Business Continuity Management Guidelines for Banks and Financial Institutions* in 2009. The guidelines prescribe minimum requirements for an effective BCM Policy including strategies, plans, procedures and standards for ensuring that specified operations are maintained or recovered in a timely manner in the event of a disruption. During the year 2010, the Directorate continued to monitor compliance with these guidelines to ensure continuity of banking business.

4.5 Credit Reference System

Section 48 of the *Bank of Tanzania Act, 2006* provides for the establishment of a Credit Reference System consisting of a databank administered by the Bank and other private credit reference bureaux. The Bank is vested with powers to license and regulate private credit reference bureaux. During 2010, the *Banking and Financial Institutions (Credit Reference Bureau) Regulations, 2010* and *Banking and Financial Institutions (Databank) Regulations, 2010* were gazetted. These regulations aim at collection, processing and protection of personal and commercial, demographic and credit data in accordance with the law. In addition, the Bank initiated the process of procuring the services of a databank solution provider.

4.6 Islamic Banking Business in Tanzania

The pace of emergence of shariah-compliant banking products and services has resulted in the need for the Bank of Tanzania to provide enabling environment for operation of such products. During the period under review, the Directorate initiated the process of developing prudential guidelines for effective supervision of the Islamic banking business. A public note/release was also issued to sensitize stakeholders on the meaning of Islamic Banking Business. Bank Examiners also attended various seminars, workshops and training attachments organized by various institutions and experienced regulators, including Central Bank of Egypt, Bahrain and Malaysia.

Currently, there are no fully fledged Islamic banking institutions operating in Tanzania. However, the Bank has so far granted approval for some banking institutions to offer shariah-compliant banking products and services. Banking institutions currently operating windows for such products and services include KCB (T) Limited, NBC Limited, Stanbic Bank (T) Limited and Peoples' Bank of Zanzibar (PBZ) Limited.

4.7 Long Term Development Finance (LTDF)

In 2010, the Government approved the transformation of Tanzania Investment Bank (TIB) into a Development Finance Institution in a bid to improve access to long term development finance. TIB was also empowered by the Government to operate a special

window for agricultural finance with effect from July 2010. In that regard, the Government is committed to injecting additional capital to facilitate long-term development finance in the country.

The Bank has also commissioned a consultant to spearhead the process of putting in place a comprehensive supervisory framework for DFIs which shall also include prudential regulations.

4.8 Mobile Payments

Mobile payment services in Tanzania have expanded rapidly over the past three years. The four cellular network companies namely, Vodacom, Airtel, Zantel and MIC (TIGO) are the main players of mobile payment services in the country. Some banks and financial institutions, in collaboration with cellular network companies, have embarked on the provision of SMS banking services.

The Bank of Tanzania has developed guidelines for effective regulation of mobile payment services in the country. In recognition of the importance of this fast developing practice, the Bank signed an MOU with Tanzania Communication Regulatory Authority (TCRA) with the intention of sharing regulatory and supervisory information. In that regard, the Bank will focus on the regulation of financial matters while TCRA will regulate issues pertaining to the communication infrastructure.

4.9 Conference of Financial Institutions (COFI)

Conference of Financial Institutions in Tanzania takes place once in every two years bringing together practitioners, policy makers, the academia as well as other stakeholders in the financial sector.

During the year 2010, the Directorate participated in the 15th Conference of Financial Institutions (COFI) which was held at the Arusha International Conference Center (AICC) in Arusha. The theme of the conference was titled "Towards the East African Monetary Union and Implications to Financial Stability". The conference covered, inter alia, issues related to strengthening of rules and regulations in the payment and settlement infrastructure.

4.10 Financial Sector Assessment Programme (FSAP)

During 2010, Bank of Tanzania continued to implement the recommendations raised during the Financial Sector Assessment Program (FSAP) of 2009, which centered on safeguarding financial stability, improving financial intermediation, promoting long-term finance and deepening financial access and inclusion.

FSAP in Tanzania was conducted in September 2009, with the objective of assessing stability and resilience of the financial system. The objectives of the mission included the assessment of systemic liquidity and crisis management arrangements; reviewing structural issues in the financial sector, including banking competition and efficiency, access to financial services, and provision of long-term finance; following up on the implementation of the recommendations of the 2003 FSAP; as well as assessing Tanzania's compliance with the Basel Core Principles (BCPs).

4.11 Basel Core Principles (BCPs) for Effective Banking Supervision

The Bank has made substantial progress towards strengthening supervision of banks in line with international best practice. During the year 2010, the Bank conducted self assessment to determine compliance with BCPs. The review indicated that the Bank was fully compliant with five Core Principles, largely compliant with 19 and materially non-compliant with one Core Principle.

4.12 Memoranda of Understanding (MOU's) with Regulators outside Tanzania

Bank of Tanzania has entered into Memoranda of Understanding (MOUs) with various supervisory authorities in the Eastern and Southern Africa region. The MOUs aim at providing effective exchange of information as well as effective supervision of banking institutions having cross border operations.

During the period under review, the Bank signed a Memorandum of Understanding with the South African Reserve Bank. The MOU provides for cooperation in the supervision of banking institutions with cross border establishments. Likewise, negotiations for a similar arrangement between the Bank and the Bank of Zambia were at an advanced stage.

5: CHAPTER FIVE

INTERNATIONAL COOPERATION

5.1 Regional Cooperation

During the year ended 31st December 2010, the Directorate of Banking Supervision continued to cooperate with other stakeholders in the region including the IMF East AFRITAC, MEFMI, ESAAMLG, SADC and the Monetary Affairs Committee (MAC) of the East African Community on regulatory and supervisory issues. The Directorate benefited from the technical assistance provided by the IMF East AFRITAC in the areas of Risk Based Supervision, Islamic Banking and Anti-Money Laundering. Also, staff from the Directorate participated in various training programs organized by MEFMI. The programs covered issues on the supervision of banks and financial institutions. The Directorate was also represented in various symposia hosted by the ESAAMLG on issues related to AML/CFT.

During the year 2010, examiners from the Directorate participated in a number of joint examinations and attachment programs with other supervisory authorities in Kenya and Uganda. Also, the Directorate participated in MAC meetings which aimed at sharing experience as well as harmonization of supervisory practices in the region. Representatives from the Directorate also attended the meeting of SADC subcommittee, which was held in DRC in April 2010.

5.2 International Cooperation

The Directorate continued to cooperate with other central banks and international organizations such as the Basel Committees in the area of banking supervision and regulations. During the year ended 2010, Bank's Senior Officials and Examiners attended different seminars, workshops, course and meetings which were organized at international level such as;

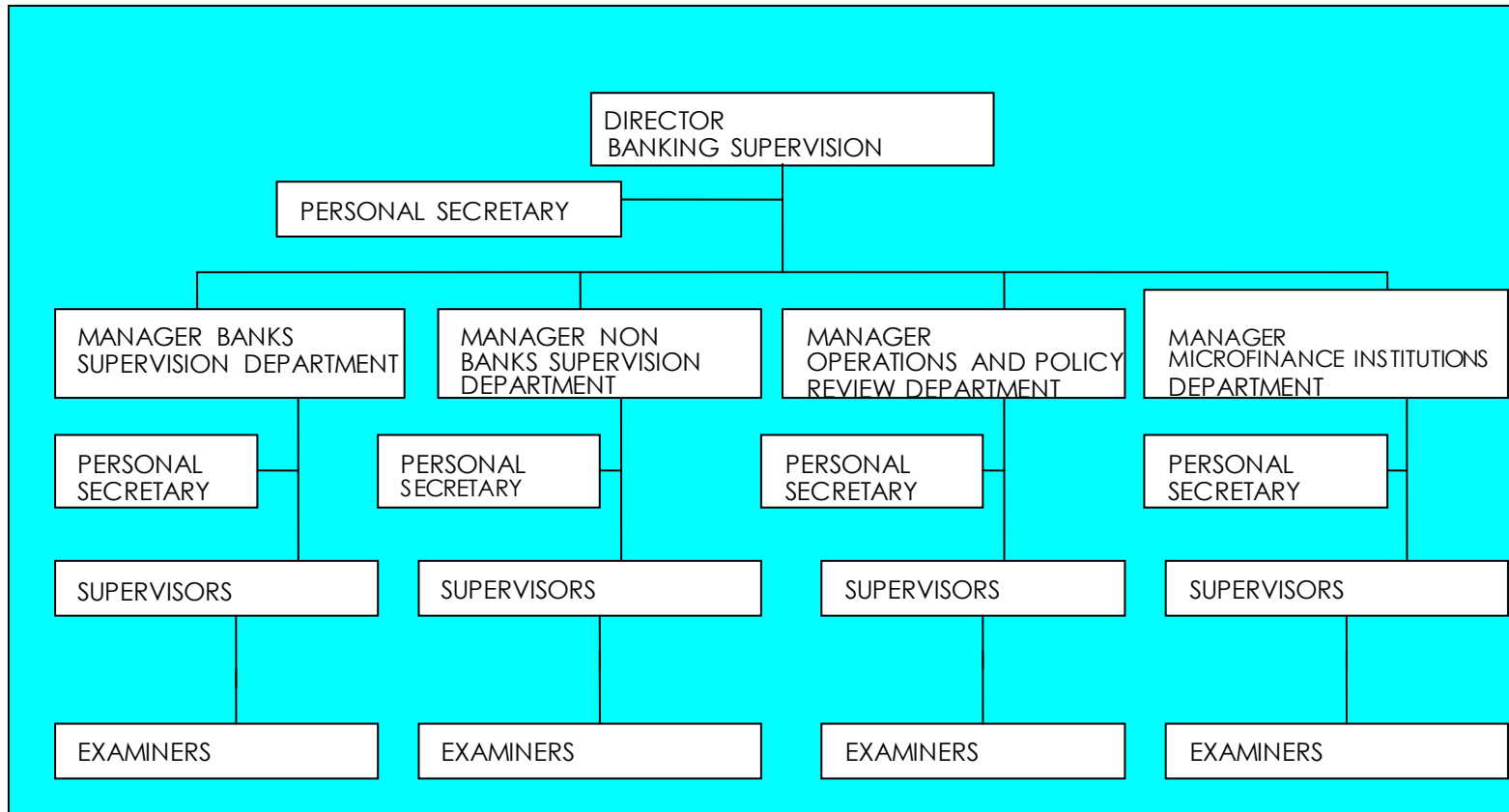
- i) Participation in the courses organized by the FDIC Corporate University in Washington DC, USA on the introduction to examinations to address the fundamentals of bank supervision, basic bank analysis and report preparation. Examiners also participated in the Financial Institution Analysis to address the onsite and off-site analysis of financial institutions as well as Examination Management Schools to simulate the bank examination process;
- ii) Training organized by Federal Reserve Bank (FED) in Washington DC, USA on Credit Risk Analysis School, Bank Analysis and Examination School, Bank Analysis

- and Examination School, Credit Risk Analysis School, Seminar for Senior Bank Supervisors from Emerging Economies, Seminar for Senior Bank Supervisors from Emerging Economies;
- iii) Training attachment at the Bolivian Superintendence of Banks and Financial Institutions (Autoridad de Supervisión del Sistema Financiero Bolivia) on regulatory and supervisory approach for financial cooperatives;
 - iv) Training attachment at the Peruvian Superintendence of Banking, Insurance and Private Pension Funds (SBS) and the National Federation of Credit Unions (FENACREP) on supervision of financial cooperative societies (FICOS);
 - v) Portfolio Management Course at New York Institute of Finance in New York- USA to enhance understanding on techniques and tools used in asset portfolio management;
 - vi) Seminar on the overview of Financial Sector Issues and Analysis at World Bank Headquarters, Washington D.C., USA for the policy-makers, researchers, and practitioners working in the financial sector;
 - vii) High Level Meeting on Recent Developments in Financial Markets and Supervisory Responses held in Cape town- South Africa;
 - viii) Committee of Central Bank Governors Macroeconomic Subcommittee Meeting held in Gaborone, Botswana;
 - ix) The Third Annual Seminar for High-Level Policy Makers and Regulators held in Windsor, UK organized by the Central Banking Publication;
 - x) Course on Financial Soundness Indicators held in Tunis-Tunisia organized by Joint Partnership for Africa;
 - xi) Conference on Investment and Skills Tanzanian Diaspora held in London, UK organized by Tanzania Association in London;
 - xii) Meeting of the SADC Subcommittee for Banking Supervisors in Kinshasa Democratic Rep. of Congo organized by the Committee of Central Bank Governors in SADC;

- xiii) Seminar on Crisis Management held in Gaborone, Botswana organized by Financial Stability Institute & Toronto Centre;
- xiv) Overview of Financial Sector Issues and Analysis Workshop organized by World Bank in Washington, DC;
- xv) International Housing Finance Course in Philadelphia, USA organized by Wharton School, University of Pennsylvania;
- xvi) Workshop on Supervision of Non-Bank Financial Institutions and Microfinance Institutions organized by MEFMI in Windhoek, Namibia;
- xvii) 13th African Leasing Congress organized by African Leasing Association held in Yaounde, Cameroon;
- xviii) International Programme in Bank and Financial Management: Focus Risk Management organized by National Institute of Bank Management (NIBM) in Pune, India;
- xix) Study Visit on Islamic Banking at Bank Nagara in Kuala Lumpur, Malaysia and;
- xx) Training Attachment at the Central Banks of Egypt on Islamic Banking regulation and supervision

APPENDICES

APPENDIX I: DIRECTORATE OF BANKING SUPERVISION ORGANIZATION STRUCTURE



APPENDIX II: CONSOLIDATED BALANCE SHEET OF THE BANKING SECTOR

S/N	PARTICULARS	2009 (TZS IN MILLIONS)	2010 (TZS IN MILLIONS)
1	Cash	409,761	523,804
2	Balances with Bank of Tanzania	1,119,744	1,286,451
3	Balances with other banks & financial institutions	1,145,747	1,644,600
4	Cheques and items for clearing	71,046	84,000
5	Investment in debt securities	1,719,094	2,392,368
6	Interbank loans receivable	409,453	441,983
7	Loans advances and overdraft	4,648,563	5,548,456
8	Commercial & other bills purchased & discounted	14,439	16,389
9	Customers liabilities for acceptances	1,189	81
10	Bank premises, furniture and equipment	231,915	302,983
11	Other property and assets owned or acquired	362	0
12	Inter-branch float items	39,386	44,317
13	Other assets	215,524	265,406
14	Total Assets	10,040,451	12,570,490
15	Deposit liabilities other than banks	7,901,226	9,845,176
16	Special deposit accounts	99,795	138,411
17	Deposits from banks and financial institution	228,224	311,373
18	Bankers cheques and drafts issued	33,283	58,428
19	Payment orders/transfers payable	10,201	9,061
20	Borrowings	160,171	333,762
21	Subordinated debt	20,714	27,042
22	Accrued taxes and other expenses not paid	140,911	157,226
23	Unearned income and other deferred credits	26,145	32,264
24	Outstanding acceptances executed by or for account of the bank	1,189	81
25	Inter-branch float items	4,644	6,270
26	Other liabilities	145,806	135,733
27	Total Liabilities	8,772,309	11,054,829
28	Total Capital	1,268,141	1,515,661
29	Paid-up share capital	451,095	578,527
30	Other capital accounts	817,046	937,385
31	Total Liabilities and Capital	10,040,451	12,570,490

OFF BALANCE SHEET ITEMS

S/N	PARTICULARS	2009 (TZS IN MILLIONS)	2010 (TZS IN MILLIONS)
32	Outstanding letters of credit	303,822	456,693
33	Export letters of credit confirmed	1,432	5,301
34	Outstanding guarantees and indemnities	306,697	514,801
35	Inward bills for collection	33,484	38,704
36	Outward bills for collection	13,147	7,650
37	Forward exchange bought	233,119	226,701
38	Forward exchange sold	78,917	30,063
39	Travelers' cheques unsold	7	4
40	Undrawn balances of:	501,276	655,803
41	Others	12	2,572
42	Total Contingent Accounts	1,449,778	1,940,460
43	Total risk weighted assets + off-balance sheet exposure	6,025,328	7,247,406
44	Pre-operating expenses	1,530	1,173

APPENDIX III: CONSOLIDATED INCOME STATEMENT OF THE BANKING SECTOR

PARTICULARS	2009 (TZS MILLIONS)	2010 (TZS MILLIONS)
Interest Income	786,222	857,412
Interest Expense	209,669	207,639
Net Interest Income	576,552	649,772
Bad Debts Written Off Not Provided for	4,574	4,538
Provision for Bad and Doubtful Debts	76,997	135,862
Non-Interest Income	330,744	440,442
Non-Interest Expenses	533,628	709,141
Operating Income	292,098	240,637
Non-Core Credits/(Charges)	2,938	4,054
Extraordinary Credits and Charges	-7	-120
Net Income / (Loss) Before Income Tax	295,028	244,219
Income Tax Provision	86,397	78,218
Net Income / (Loss) After Income Tax	208,630	168,911

APPENDIX IV: DIRECTORY OF BANKS OPERATING IN TANZANIA

	NAME OF BANK	TITLE AND NAME OF CHIEF EXECUTIVE OFFICER	WEBSITE/E-MAIL	TELEPHONE & FAX NUMBERS
1.	ACCESS BANK (T) LTD	Managing Director Mr. Patrick Schoeneborn	www.accessbank.co.tz patrick.schoeneborn@accessbank.com	TEL: +255 22 2774355 FAX: +255 22 2774340
2.	AFRICAN BANKING CORPORATION (T) LTD	Managing Director Mr. Israel Chasosa	www.africanbankingcorp.com ichasosa@bancabc.com	TEL: +255 22 2137089 FAX: +255 22 2119301
3.	AKIBA COMMERCIAL BANK LTD	Managing Director Mr. John Lwande	www.acbtz.com md@acbtz.com	TEL: +255 22 2118344 FAX: +255 22 2114173
4.	AZANIA BANK LTD	Chief Executive Officer Mr. Charles Singili	www.azaniabank.co.tz singili@intaafica.com	TEL: +255 22 2117997/9 FAX: +255 22 2118010/11
5.	BANK M (T) LTD	Chief Executive Officer Mr. Sanjeev Kumar	Sanjeev.kumar@bankm.co.tz	TEL: +255 22 2127825 FAX: +255 22 2127824
6.	BANK OF BARODA (T) LTD	Managing Director Mr. Deba P. Gayen	www.bankofbaroda.com md.tanzania@bank_of_baroda.com	TEL:+255 22 2124472 FAX:+255 22 2124457
7.	BANK OF INDIA (T) LTD	Managing Director Mr. Ramesh Kadam	www.bankofindia.com BOI.Tanzania@bankofindia.com	TEL: +255 22 213 5358 FAX: +255 22 2135363
8.	BARCLAYS BANK (T) LTD	Managing Director Mr. Kihara Maina	www.africa.barclays.com kihara.maina@barclays.com	TEL:+255 22 2129381 FAX :+255 22 2129757

	NAME OF BANK	TITLE AND NAME OF CHIEF EXECUTIVE OFFICER	WEBSITE/E-MAIL	TELEPHONE & FAX NUMBERS
9.	BOA BANK (T) LTD	Managing Director Mr. Kobena Andah	www.boatanzania.com kobby.andah@boatanzania.com	TEL: +255 22 2113593 FAX: +255 22 2116422
10.	CITIBANK (T) LTD	Managing Director Mr. Jamal Hussein	www.citibank.co.tz jamal.hussein@citi.com	TEL: +255 22 2117575, FAX: +255 22 2113910
11.	COMMERCIAL BANK OF AFRICA LTD	Managing Director Mr. Yohane Kaduma	www.cba.co.tz yohane.kaduma@cba.co.tz	TEL: +255 22 2130113 FAX :+255 22 2130116
12.	CRDB BANK PLC	Managing Director Dr. Charles Kimei	www.crdb.com cskimei@crdb.com	TEL: +255 22 2116714 FAX: +255 22 2116714
13.	DIAMOND TRUST BANK (T) LTD	CEO Mr. Viju Cherian	www.dtbafrica.com viju@diamontrust.co.tz	TEL: +255 22 2114888 FAX: +255 22 2114210
14.	ECOBANK (T) LTD	Managing Director Mr. James C. Koomson	www.ecobank.com Jcantamantu-koomson@ecobank.com	TEL: 2137447 FAX: +255 22 2137446
15.	EXIM BANK (T) LTD	Managing Director Mrs. Sabetha Mwambenja	www.eximbank-tz.org mwambenja@eximbank-tz.com	TEL: +255 22 2293400 FAX: +255 22 2119737
16.	FBME BANK LTD	General Manager Mr. John Lister	www.fbme.com john.lister@fbme.com	TEL: +255 22 2126000 FAX +255 22 2126006
17.	HABIB AFRICAN BANK LTD	Managing Director Dr. Hassan S. Rizvi	www.habib.com hasanrizvi@habibafricanbank.com	TEL:+255 22 211109 FAX: +255 22 2111014

	NAME OF BANK	TITLE AND NAME OF CHIEF EXECUTIVE OFFICER	WEBSITE/E-MAIL	TELEPHONE & FAX NUMBERS
18.	I & M BANK (T) LTD	Chief Executive Officer Mr. Subramanian Gopalan	www.imbank.com gopalan@raha.com	TEL: +255 22 2110212 FAX :+255 22 2118750
19.	INTERNATIONAL COMMERCIAL BANK (T) LTD	Chief Executive Officer Mr. L. K. Ganapathiraman	www.icbank.com ganpathi@icbank-tz.com	TEL:+255 22 2110518 FAX: +255 22 2110196
20.	KCB BANK (T) LTD	Managing Director Mr. Joram Kiarie	www.kcb.co.ke jkiarie@tz.kcbbankgroup.com	TEL: +255 22 2664388 FAX: +255 22 2115391
21.	MKOMBOZI COMMERCIAL BANK LTD	Managing Director Mrs. Edwina Lupembe	www.mkombozibank.com info@mkombozibank.com	TEL: 2137806/7 FAX: +255 22 2137802
22.	NATIONAL MICROFINANCE BANK PLC	Managing Director Mr. Mark Wiessing	www.nmbtz.com markwiessing@nmbtz.com	TEL: +255 22 2124048 FAX: +255 22 2110077
23.	NBC BANK LTD	Managing Director Mr. Lawrence Mafuru	www.nbcltd@nbctz.com lawrence.mafuru@nbctz.com	TEL: +255 22 2113914 FAX: +255 22 2112887
24.	NIC BANK (T) LTD	Managing Director Mr. James Muchiri	www.sftz.com James.muchiri@nicbank.com	TEL: +255 22 2118625 FAX: +255 22 2116733
25.	PEOPLES' BANK OF ZANZIBAR LTD	Managing Director Mr. Juma Mohamed	www.pbzLtd.com jumamohammed@pbtz.com	TEL: +255 24 2238481 FAX: +255 22 2231121
26.	STANBIC BANK (T) LTD	Managing Director Mr. Bashir Awale	www.stanbicbank.co.tz bawale@stanbic.com	TEL: +255 22 2196302 FAX: +255 22 22113616

	NAME OF BANK	TITLE AND NAME OF CHIEF EXECUTIVE OFFICER	WEBSITE/E-MAIL	TELEPHONE & FAX NUMBERS
27.	STANDARD CHARTERED BANK (T) LTD	Managing Director Mr. Jeremy Awori	www.standardchartered.com jeremy.awori@sc.com	TEL: +255 222113785 FAX: +255 22 2113770
28.	UNITED BANK FOR AFRICA(T) LTD	Managing Director Mr. Ayobola Abiola	www.ubagroup.com ayobola.abiola@ubagroup.com	TEL: +255 22 2763452/3 FAX: +255 22 2863454

APPENDIX V: DIRECTORY OF FINANCIAL INSTITUTIONS OPERATING IN TANZANIA

S/N	NAME OF BANK	TITLE AND NAME OF CHIEF EXECUTIVE OFFICER	WEBSITE/E-MAIL	TELEPHONE & FAX NUMBERS
1	DAR ES SALAAM COMMUNITY BANK LTD	Managing Director Mr. Edmund Mkwawa	www.dcb.co.tz info@dcb.co.tz	TEL: +255 22 2172200/1 FAX: +255 22 2172199
2	EFATHA BANK LTD	Managing Director Mr. Gothalm C. Mbele	www.efathabank.co.tz info@efathabank.co.tz	TEL: +255 22 2775578/ 2775477/2775347 FAX :+255 2775347
3	KAGERA FARMERS COOPERATIVE BANK LTD	General Manager Mr. Silvester R. Katemana	kfcbltd@yahoo.com	TEL: +255 28 2220018/2220041 FAX: +255 28 2220239
4	KILIMANJARO COOPERATIVE BANK LTD	General Manager Mrs. Elizabeth C. Makwabe	www.kilicobank.com info@kilicobank.com	TEL: +255 27 2754470/1 FAX: +255 272753570
5	MBINGA COMMUNITY BANK LTD	General Manager Mr. Optati E. Shedehera	mcb@raha.com	TEL: +255 25 2640760 FAX: +255 25 2640719
6	MUFINDI COMMUNITY BANK LTD	General Manager Mr. Danny Mpogole	www.mucoba.co.tz mucoba@satconet.net	TEL: +255 26 2772165 FAX: +255 26 2772075
7	MWANGA RURAL COMMUNITY BANK LTD	Managing Director Mr. Abby Y. Ghuhia	www.mwangabank.co.tz mwangabank@satconet.net	TEL: +255 27 2757830 FAX: +255 27 2754235
8	NJOMBE COMMUNITY BANK LTD	Managing Director Mr. Michael Ngwira	njocobabank@gmail.com	TEL: +255 26 2782797/2782771 FAX: +255 26 2782732

S/N	NAME OF BANK	TITLE AND NAME OF CHIEF EXECUTIVE OFFICER	WEBSITE/E-MAIL	TELEPHONE & FAX NUMBERS
9	TANDAHIMBA COMMUNITY BANK LTD	General Manager Mr. Suleiman A. Mombo	tacoba2008@hotmail.com	TEL: +255 23 2410093 FAX: +255 23 2410093
10	TANZANIA INVESTMENT BANK LTD	Managing Director Mr. Peter Noni	www.tib.co.tz md@tib.co.tz	TEL: +255 22 2411101/9 FAX: +255 22 2411121/2411095
11	TANZANIA POSTAL BANK LTD	Chief Executive Officer Mr. Alphonse Kihwele	www.postalbank.co.tz md@postalbank.co.tz	TEL: +255 22 2127995 FAX: +255 22 2114815
12	TANZANIA WOMEN'S BANK LTD	Managing Director Mrs. Margareth Chacha	www.womensbank.co.tz info@womensbank.co.tz	TEL: +255 22 2123462/2137583 FAX: +255 22 2137580
13	TWIGA BANCORP LTD	Chief Executive Officer Mr. Hussein Mbululo	www.twigabancorp.com info@twigabancorp.com	TEL: +255 22 2115575 /2118455/2132826 FAX: +255 22 2112350
14	UCHUMI COMMERCIAL BANK LTD	General Manager Mr. Fanuel Kihurwa	www.uchumibank.com ucb@uchumibank.com	TEL: +255 27 2750491 FAX: +255 27 2750492

APPENDIX VI: OTHER STATISTICS FOR BANKS AND FINANCIAL INSTITUTIONS

S/N	NAME OF BANK/FI	NO. BRANCHES	NO. OF ATMS	NO. OF EMPLOYEES	TOTAL ASSETS AS AT 31ST DECEMBER		ANNUAL GROWTH (%)	TOTAL DEPOSITS AS AT 31 DECEMBER		ANNUAL GROWTH (%)
					2009 TZS MILLIONS	2010 TZS MILLIONS		2009 TZS MILLION	2010 TZS MILLIONS	
1	ACCESSBANK (T) LTD	5	5	210	20,647	29,347	42.14	11,900	16,687	40.23
2	AFRICAN BANKING CORPORATION (T) LTD	3	0	0	157,987	219,082	38.67	132,444	192,011	44.98
3	AKIBA COMMERCIAL BANK LTD	13	18	302	72,608	89,439	23.18	57,845	74,148	28.18
4	AZANIA BANK LTD	7	9	184	148,797	178,195	19.76	120,854	151,944	25.72
5	BANK M (T) LTD	2	0	127	105,822	193,269	82.64	94,651	162,239	71.41
6	BANK OF AFRICA (T) LTD	13	16	201	166,179	232,725	40.04	147,368	210,405	42.78
7	BANK OF BARODA (T) LTD	2	2	35	81,996	91,631	11.75	64,186	71,365	11.18
8	BANK OF INDIA (T) LTD	1	0	18	29,684	39,258	32.25	17,784	25,993	46.16
9	BARCLAYS BANK (T) LTD	32	53	793	443,710	514,087	15.86	360,346	421,537	16.98
10	CITIBANK (T) LTD	1	0	60	409,450	550,982	34.57	295,207	417,796	41.53
11	COMMERCIAL BANK OF AFRICA LTD	5	5	80	161,432	237,919	47.38	133,044	154,232	15.93
12	CRDB BANK PLC	58	160	1437	1,853,079	2,305,226	24.40	1,614,051	2,009,073	24.47
13	DAR ES SALAAM COMMUNITY BANK PLC	4	4	133	71,799	95,215	32.61	54,718	77,051	40.81
14	DIAMOND TRUST BANK (T) LTD	12	13	104	203,710	269,912	32.50	162,495	219,328	34.98
15	ECOBANK TANZANIA LTD	2	3	44		29,770	-		18,611	-

16	EFATHA BANK LTD	1	0	22	1,883	6,347	237.10	1,158	5,812	401.73
17	EXIM BANK TANZANIA LTD	19	44	377	550,506	677,327	23.04	458,569	545,382	18.93
18	FBME BANK LTD	4	5	102	202,799	197,956	(2.39)	148,169	165,773	11.88
19	HABIB AFRICAN BANK LTD	2	0	82	75,545	97,652	29.26	65,237	84,547	29.60
20	I & M BANK TANZANIA LTD	4	0	66	80,019	139,247	74.02	67,862	115,863	70.73
21	INTERNATIONAL COMMERCIAL BANK (T) LTD	6	6	83	61,879	72,820	17.68	53,449	59,977	12.21
22	KAGERA FARMERS COOPERATIVE BANK LTD	1	0	23	5,219	5,175	(0.84)	4,224	3,877	(8.20)
23	KCB BANK (T) LTD	11	11	246	138,690	201,557	45.33	121,056	177,043	46.25
24	KILIMANJARO COOPERATIVE BANK LTD	1	0	30	5,626	6,059	7.69	5,380	5,568	3.50
25	MBINGA COMMUNITY BANK LTD	1	0	36	2,567	5,253	104.67	2,008	4,643	131.30
26	MKOMBOZI COMMERCIAL BANK LTD	1	3	37	8,713	24,980	186.70	2,195	16,420	647.94
27	MUFINDI COMMUNITY BANK LTD	1	0	29	4,399	6,792	54.39	3,658	4,963	35.70
28	MWANGA RURAL COMMUNITY BANK LTD	1	1	29	6,443	6,387	(0.88)	4,924	5,148	4.54
29	NATIONAL MICROFINANCE BANK PLC	139	345	2616	1,666,822	2,107,079	26.41	1,459,379	1,820,137	24.72
30	NBC BANK LTD	56	224	1496	1,301,539	1,471,220	13.04	1,051,392	1,225,175	16.53
31	NIC BANK TANZANIA LTD	3	0	72	66,181	95,613	44.47	43,799	77,717	77.44
32	NJOMBE COMMUNITY BANK LTD	1	0	15		493	-		194	-
33	PEOPLES' BANK OF ZANZIBAR LTD	4	10	163	128,601	152,382	18.49	99,480	119,004	19.63

34	STANBIC BANK (T) LTD	11	18	402	577,628	652,564	12.97	462,625	479,556	3.66
35	STANDARD CHARTERED BANK (T) LTD	7	8	330	867,507	1,077,901	24.25	653,066	827,294	26.68
36	TANDAHIMBA COMMUNITY BANK LTD	1	0	9	603	507	(15.91)	422	462	9.49
37	TANZANIA INVESTMENT BANK LTD	4	7	155	166,291	243,056	46.16	102,925	124,986	21.43
38	TANZANIA POSTAL BANK LTD	27	15	238	97,968	121,205	23.72	88,309	109,497	23.99
39	TANZANIA WOMENS BANK LTD	1	2	45	5,241	16,990	224.20	2,769	13,035	370.80
40	TWIGA BANCORP LTD	3	5	23	57,226	59,552	4.06	49,563	51,099	3.10
41	UCHUMI COMMERCIAL BANK LTD	1	2	49	8,514	9,857	15.77	6,825	8,777	28.61
42	UNITED BANK FOR AFRICA	2	1	65	25,143	38,496	53.11	3,910	20,590	426.62
	TOTAL	473	995	10,568	10,040,451	12,570,526	25.20	8,229,245	10,294,961	25.10

APPENDIX VII: GEOGRAPHICAL DISTRIBUTION OF BRANCHES AND ATMS FOR BANKS AND FINANCIAL INSTITUTIONS

S/NO	GEOGRAPHICAL AREA	BRANCHES		ATMS	
		2009	2010	2009	2010
1	Arusha	31	34	60	73
2	Coast	9	9	15	19
3	Dar es Salaam	142	162	296	368
4	Dodoma	12	12	28	39
5	Iringa	16	18	28	41
6	Kagera	12	12	13	21
7	Kigoma	6	6	9	10
8	Kilimanjaro	20	22	39	49
9	Lindi	9	9	11	12
10	Manyara	9	10	10	15
11	Mara	12	13	18	19
12	Mbeya	21	23	40	51
13	Morogoro	16	21	35	46
14	Mtwara	10	10	14	14
15	Mwanza	33	35	61	67
16	Rukwa	6	6	9	10
17	Ruvuma	9	10	15	19
18	Shinyanga	13	12	22	27
19	Singida	5	6	9	13
20	Tabora	10	10	17	23
21	Tanga	15	16	28	29
22	Pemba	3	3	2	4
23	Unguja	11	14	16	26
	TOTAL	430	473	795	995

APPENDIX VIII: DISTRIBUTION OF BANKS AND FINANCIAL INSTITUTIONS POINT OF SALE (POS) DEVICES 2010

S/N	PARTICULARS	CRDB BANK PLC	FBME BANK (T) LTD	NBC LTD	EXIM BANK (T) LTD	TOTAL
1	Dar es salaam	106	67	123	96	392
2	Unguja	96	129	26	14	265
3	Arusha	89	72	56	45	262
4	Mwanza	56	7	19	5	87
5	Tanga	32	1	3	2	38
6	Mbeya	22	0	0	0	22
7	Dodoma	15	0	4	0	19

8	Morogoro	13	0	2	0	15
9	Pemba	26	1	0	0	27
10	Other Places	156	7	19	14	196
	Total Devices	611	284	233	176	1,304
	Total Volume	43,837	25,540	11,316	39,269	119,962
	Total Value (TZS Millions)	40,886	6,927	6,683	10,118	64,614

APPENDIX IX: AUDIT FIRMS REGISTERED BY BANK OF TANZANIA TO AUDIT BANKS AND FINANCIAL INSTITUTIONS

S/N	NAME OF FIRM	CONTACT PERSON	MAIL ADDRESS	OTHER CONTACTS
1	ASHVIN SOLANKI & COMPANY	Managing Partner Mr. A. N. Solanki	P.O.BOX 1537, Malipula Building, Uhindini Str., Iringa	TEL: +255 22 2702951 FAX:+255 22 2701248 Email: ascoaudit@hotmail.com
2	BAKER TILLY DGP & CO.	Managing Partner Mr. Kamlakar S.Bhattbhatt	P.O. BOX 1314, Mahavir Building Opp. Econo Lodge Off Libya Str., Dar-Es-Salaam	TEL:+255 22 2112128 /2125597/2135915/2135916 FAX: +255 22 2122300 Email: info@bakertillydgp.com Website: www.bakertillydgp.com
3	COOPERATIVE AUDIT AND SUPERVISION CORPORATION (COASCO)	Director General Mr. Severine K. Moshia	P.O.BOX 761, COASCO Building, Khatibu Ave., Dodoma	TEL: +255 26 2321704 FAX:+255 26 2321486 Email: coasco@do.ucc.co.tz
4	DELOITTE & TOUCHE	Country Managing Partner Mr. Eshak Harunani	P.O. BOX 1559, PPF TOWER, Tenth Floor, Ohio Str. /Garden Ave., Dar-Es-Salaam	TEL: +255 22 2116006 /2115352 FAX: +255 22 2116379 Website: www.deloitte.com Email: deloitte@deloitte.co.tz
5	ERNST & YOUNG	Country Managing Partner Mr. Joseph Sheffu	P.O.BOX 2475, Utalii House 36, Laibon Rd., Oysterbay, Dar-Es-Salaam	TEL: +255 22 2667227 /2666853 FAX: +255 22 2666869 Website: www.ey.com Email: info.tanzania@tz.ey.com

6	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
7	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
8	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
9	MEKONSULT	Managing Partner Mr. Elinisaidie Msuri	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
10	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
11	PKF TANZANIA	Managing Partner Mrs. Sujata Jaffer	P.O. BOX 12729, Amani Place, Ninth Floor, Ohio Str., Dar-Es-Salaam	TEL: +255 22 2120806/7 FAX: +255 22 2120895 Website: www.pkftz.com Email: pkfdar@tz.pkfea.com
12	PRICEWATERHOUSECOOPERS	Managing Partner Mr. Leonard Mususa	P.O.BOX 45, International House, Shaaban Robert Str., /Garden Av. Dar-Es-Salaam	TEL: +255 22 2133100 FAX:+255 22 2133200 Email: information@tz.pwc.co
13	RSM ASHVIR	Managing Partner Ms. Lina Ratansi	P.O.BOX 79586, First Floor, Alpha House, New Bagamoyo Road Dar-Es-Salaam	TEL:+255 22 2761383/87 FAX: +255 22 2761385 Email info@tz.rsmashvir.com Web Site: www.rsmashvir.com
14	TAC ASSOCIATES	Managing Partner Mr. Boniface L. 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

15	TANNA SREEKUMAR & CO	Managing Partner Mr. Balakrishna S. Sreekumar	P.O.BOX 948, Garden Ave. / Azikiwe Str., Dar-Es-Salaam	TEL: +255 22 2118657-9 FAX: +255 22 2112660 Website: www.uniquetz.com Email: sree@uniquetz.com
16	TRION & CO	Managing Partner Mr. Kenneth Rwakatare	P.O.BOX 997, Kassums Building, Samora Ave. /Mkwepu Str., Dar-Es-Salaam	TEL: +255 22 2131789/ 2110183 FAX: +255 22 2139806 Email: kakatrion@yahoo.co.uk
17	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 Web Site: www.wiscon.co.tz Email: ilazaro@wisconcpa.com

APPENDIX X: LIST OF OPERATING BUREAUX DE CHANGE AS AT 31 DEC. 2010

S/N	NAME OF THE BUREAU	BCL NO:	REG. DATE	LOCATIO N	POSTAL ADDRESS	PHYSICAL ADDRESS
1	ARUSHA BDC LTD	216	27.11.01	ARUSHA	Box 11169 Arusha	Plot No. 39 BlockB/E Boma Road
2	CAMEL BDC LTD	211	14.05.01	ARUSHA	Box 2288, Arusha	Joel Maeda Street
3	CLASSIC BDC LTD	204	04.05.00	ARUSHA	Box 7302 Arusha	Plot No.37 A-B Kibo Road Moshi
4	CLOCKTOWER BDC LTD	249	20.11.02	ARUSHA	Box 11707 Arusha	Plot No.69 E Sokoine Road
5	COLOBUS BDC LTD	269	06.05.04	ARUSHA	Box 10822 Arusha	TFA Shopping Complex Shop#70
6	DENAFRO BDC LTD	352	23.10.07	ARUSHA	Box 12318 ARUSHA	Plot No. 178, Block DD Mianzini - Nairobi Road, Arusha
7	EXCHANGE BDC LTD	194	02.08.99	ARUSHA	Box 2145, Arusha	Plot#50/E APPT.#004 Joel maeda Street
8	FINANCIAL AGENCY BDC LTD	256	11.09.03	ARUSHA	Box 11628 Arusha	India Street
9	FOREIGNERS BDC LTD	283	21.03.05	ARUSHA	Box 7356, Arusha	Goliondoi Road
10	GOLIONDOI BDC LTD	289	31.05.05	ARUSHA	P. O. Box 11220 Arusha	Joel Maeda
11	KIBO PALACE BDC LTD	286	16.05.05	ARUSHA	Box 2523, Arusha	Plot No.29E Goliondoi Joel Maeda Road
12	KING'S BDC LTD	173	09.02.98	ARUSHA	Box 8277, Arusha	Plot No.50/E Joel Maeda Street, nr Clock Tower: 0754298880
13	LINA BDC LTD	402	11.05.09	ARUSHA	Box 817 ARUSHA	Plot No.A/1-110 A/2 - Sokoine Road Arusha

S/N	NAME OF THE BUREAU	BCL NO:	REG. DATE	LOCATIO N	POSTAL ADDRESS	PHYSICAL ADDRESS
14	MONEYWISE BDC LTD	214	05.10.01	ARUSHA	Box 2075, Arusha	Middleton Road
15	MOTEL IMPALA BDC LTD	20	29.04.92	ARUSHA	Box 7302, Arusha	Plot No. 10/11 Kijenge Commercial Centre, in Motel Impala Hotel
16	NIXON BDC LTD	302	10.10.05	ARUSHA	Box 11525 Arusha	Kilimanjaro Airport
17	NORTHERN BDC LTD	137	18.09.95	ARUSHA	Box 7302, Arusha	Plot No.51E/Joel Maeda Street
18	PESAME BDC LTD	258	17.10.03	ARUSHA	Box 11525 Arusha	Plot No.39 Boma Road
19	PESAME FINANCIAL BDC LTD	409	23.02.10	ARUSHA	Box 11525 Arusha	Namanga Border, Arusha.
20	ROIKA BDC LTD	254	22.05.03	ARUSHA	Box 14793, Arusha	Sokoine Road
21	SANYA 3 BDC LTD	338	20.05.07	ARUSHA	Box 7356 ARUSHA	Plot No.2, Block D - Sokoine Road, Arusha.
22	SANYA BDC LTD	230	10.07.02	ARUSHA	Box 7356, Arusha	Plot No.50 Sokoine Road
23	SANYA TWO BDC LTD	299	16.09.05	ARUSHA	Box 7356, Arusha	Plot No.70/71/72 Sokoine Road
24	SIHA BDC LTD	304	08.11.05	ARUSHA	Box11525 Arusha	Boma Road - Arusha
25	SNOW CREST BDC LTD	370	09.04.08	ARUSHA	Box 11441 ARUSHA	Plot No: 37, Block E India Street - Arusha
26	SUMMIT BDC LTD	284	21.03.05	ARUSHA	Box 8276 Arusha	Plot 29 Block T - Sokoine Road - Arusha
27	TANGANYIKA BDC LTD	262	02.03.04	ARUSHA	Box 6143 Arusha	AICC Complex
28	TARETO FOREX SHOP	319	09.06.06	ARUSHA	Box 1436, Arusha	India Street - Safari Hotel - Arusha

S/N	NAME OF THE BUREAU	BCL NO:	REG. DATE	LOCATION	POSTAL ADDRESS	PHYSICAL ADDRESS
29	WEST EAST BDC LTD	217	22.01.02	ARUSHA	Box 1401, Arusha	Plot 39B/E Boma Road - Arusha
30	BARAKA BDC	343	09.08.07	BAGAMOYO	Box BAGAMOYO	Located at Bagamoyo Town.
31	DCT BDC LTD	164	18.08.97	DODOMA	Box 15 Dodoma	Plot No. 27 Kuu Street
32	HOPE BDC LTD	378	19.06.08	DODOMA	Box 3455 DODOMA	Plot No: 37/6 Block C Kuu Street - Dodoma
33	MASSIVE BDC LTD	350	02.10.07	DODOMA	Box 154 DODOMA	Plot No. 12, Block 3 Madukani Street - Dodoma.
34	A.R.E BDC LTD	305	11.11.05	DSM	P.O.BOX 19837 DSM	Plot No. 1036/37 Moro Rd/Samora Avenue
35	AL - FAYAD BDC LTD	365	13.03.08	DSM	Box 21667 DSM	Plot No: 815/82 & 1510/82 Morogoro/Libya Streets, Dsm.
36	AMAFHH BDC LTD	119	27.12.93	DSM	Box 4504, DSM	Plot No. 344, Shop 3, Oysterbay Shopping Complex
37	AMAL BDC LTD	353	14.11.07	DSM	Box 7461 DSM	Plot No. 16, Block 20 House No. 15 Kipata/Kongo Streets
38	AMANI BDC LTD	252	12.12.02	DSM	Box 41571, DSM	Sikukuu Street, Kariakoo
39	ASENGA BDC LTD	318	30.05.06	DSM	Box 8297 DSM	Plot No. 16 Block 75 Uhuru Street
40	BABU BDC LTD	330	25.01.07	DSM	Box 15137 DSM	Plot No.54 Mkunguni Street - Karikoo

S/N	NAME OF THE BUREAU	BCL NO:	REG. DATE	LOCATIO N	POSTAL ADDRESS	PHYSICAL ADDRESS
41	BANJUL BDC LTD	323	17.07.06	DSM	Box 36062 DSM	House No. 171 Chagga Street, K'koo
42	BEST SALE BDC LTD	403	29.07.09	DSM	Box 33322 DSM	Plot 18 Aggrey Street Kariakoo
43	BINRABAH BDC LTD	387	24.12.08	DSM	Box 4388 DSM	Plot No: 1/15 - Uhuru / Msimbazi Streets - Kariakoo.
44	BOSS BDC LTD	372	17.04.08	DSM	Box 331 DSM	Plot No: 1500/141 Market/Aggrey Streets - Dsm
45	BRILLIANT BDC LTD	290	31.05.05	DSM	P. O. Box 214 DSM	Ground Floor, Kilimanjaro Kempinski Hotel.
46	CAPITAL BDC LTD	11	21.04.92	DSM	Box 6672, DSM	Zanaki/ India Streets
47	CITY EXCHANGE BDC LTD	264	02.04.04	DSM	Box 76142 DSM	Plot No. 208/40 IPS Building
48	COAST BDC ONE LTD	366	19.03.08	DSM	Box 3230 DSM	Mlimani City Shopping Centre - Dar es Salaam.
49	CONDY BDC LTD	308	15.12.05	DSM	Box 2554 DSM	Plot No. 006 Samora Avenue
50	DANOF BDC LTD	408	13.01.10	DSM	Box 77839 DSM	Plot No. .. Sikukuu Street - Kariakoo
51	DEFRANK BDC LTD	315	25.04.06	DSM	Box 14012 DSM	Plot no. 271/30 samora Ave - Extelecom Bldg
52	DELINA BDC LTD	327	27.10.06	DSM	Box 16351 DSM	Ubungo Plaza - Morogoro Road - Ubungo
53	DELTA POINT BDC LTD	382	17.07.08	DSM	Box 14290 DSM	Plot No: 1199, Block 208 - Aggrey Street - Kariakoo.
54	DESTINY BDC LTD	287	19.05.05	DSM	P. O. Box 1983 DSM	Plot No.105/106 Samora Ave/Moro Rd
55	DIMA BDC LTD	406	24.08.09	DSM	Box 38523 DSM	Plot No. 105/106 Morogoro Road/Samora Avenue

S/N	NAME OF THE BUREAU	BCL NO:	REG. DATE	LOCATIO N	POSTAL ADDRESS	PHYSICAL ADDRESS
56	DODOMA MOSHI BDC LTD	297	09.08.05	DSM	P.O.BOX 75605 DSM	Plot No. 2 Mkunguni Street, Kariakoo
57	EAGLEMONEY BDC LTD	415	05.07.10	DSM	Box 3553 DSM	Julius Nyerere International Airport - Terminal II; Dar es Salaam
58	EKENYWA BDC LTD	376	09.05.08	DSM	Box 21155 DSM	Plot No: 73 Narungombe Street
59	ELECTRON BDC LTD	410	22.03.10	DSM	Box 20775 DSM	Plot No. 1496 SLIP WAY - MASAKI, DSM
60	EQUITY BDC LTD	142	02.06.96	DSM	Box 283, DSM	Royal Palm Hotel
61	GALAXY BDC LTD	57	10.08.92	DSM	Box 21219, DSM	J. K. Nyerere International Airport
62	GRAND BDC LTD	293	13.07.05	DSM	P.O.BOX 31673 DSM	Plot No. 56 Agrrey Street - Kariakoo.
63	HANS BDC LTD	307	21.11.05	DSM	P.O.BOX 31673 DSM	Plot No. 568/48 Samora Avenue
64	HIGHLAND BDC LTD	414	05.07.10	DSM	Box 1002 DSM	Plot No. 21; Block 64 Livingstone Street - Kariakoo
65	HINDOO BDC LTD	313	04.04.06	DSM	Box 7269 DSM	Plot No. 54/59 Msasani 'D' Mikocheni, Mayfair Plaza
66	HORIZON BDC LTD	357	31.12.07	DSM	Box 4878 DSM	Plot No. 73 Livingstone/Mchikichi - Kariakoo
67	HOSANA BDC LTD	371	17.04.08	DSM	Box 31429 DSM	Plot No: 6, Block 43 Sikukuu Street - Concord Hotel, K'Koo
68	IMALASEKO BDC LTD	213	01.10.01	DSM	P. O. BOX 1015	J. K. Nyerere International Airport

S/N	NAME OF THE BUREAU	BCL NO:	REG. DATE	LOCATIO N	POSTAL ADDRESS	PHYSICAL ADDRESS
					DSM	
69	INFORMAX BDC LTD	348	27.09.07	DSM	Box 14886 DSM	Plot No. 114/49 Samora Avenue
70	ISLAND FOREX BDC LTD	295	27.07.05	DSM	P.O.BOX 21545 DSM	Plot No. 10 Msimbazi Street, Kariakoo
71	J - BDC LTD	417	30.08.10	DSM	Box 21766 DSM	Plot No. 33, Block 23 - Livingstone, Kariakoo; Dar es Salaam
72	JACARANDA BDC LTD	342	09.08.07	DSM	Box 13585 DSM	Plot No. 2423/208 Morogoro/Bibi Titi Mohamed Street
73	JAMANI FOREX BDC LTD	36	20.05.92	DSM	Box 18028, DSM	J. K. Nyerere International Airport
74	KAI BDC LTD	146	09.09.96	DSM	Box 21530, DSM	Plot No.291/50 Samora Av.
75	KARAFUU BDC LTD	322	17.07.06	DSM	Box 2903 DSM	Ground Floor, Mafuta House - Azikiwe Street
76	KARIAKOO BDC LTD	110	01.09.93	DSM	Box 5175, DSM	House No. 81 Livingstone/ Mahiwa Street.
77	KEYS BDC LTD	383	25.07.08	DSM	Box 15124 DSM	Plot No: 13, Block 79, in Keys Hotel - Uhuru Street - Kariakoo.
78	KHOWA BDC LTD	400	23.03.09	DSM	Box 1770 DSM	Plot No. 9, Block 59 - Livingstone Street, Kariakoo
79	KIFENE BDC LTD	385	06.11.08	DSM	Box 25338 DSM	Plot No: 16; Block 55 - Mchikichi Street - Kariakoo.
80	KINGDOM BDC LTD	407	27.10.09	DSM	Box 105180 DSM	Plot No. 4 Block 59 Sikukuu Street- Kariakoo

S/N	NAME OF THE BUREAU	BCL NO:	REG. DATE	LOCATIO N	POSTAL ADDRESS	PHYSICAL ADDRESS
81	KIPEPEO BDC LTD	285	30.03.05	DSM	Box 10221 DSM	1st Floor, Millennium Tower, A. H Mwinyi Rd
82	LIVINGSTONE BDC LTD	227	03.07.02	DSM	Box 79610, DSM	Livingstone/Pemba house No.64
83	M - TRADE BDC LTD	292	13.07.05	DSM	P.O.BOX 22376 DSM	15 Ground Floor, New Red Cross Bld.
84	M & R BDC LTD	273	30.07.04	DSM	P.O.BOX 78581 DSM	Plot No. 129/50 Samora Ave/Bridge Street
85	M.G.M BDC LTD	68	19.10.92	DSM	Box 816, DSM	Plot No. 232/59 Morogoro Rd
86	MACE BDC LTD	388	24.12.08	DSM	Box 35746 DSM	Plot No: 31 Sam Nujoma Road - Mwenge.
87	MADDY BDC LTD	404	24.08.09	DSM	Box 3308 DSM	Plot No. 638 Samora Avenue
88	MAXX BDC LTD	159	22.05.97	DSM	Box 21219, DSM	Plot No. 125/50 Samora Ave./ Bridge Street
89	MCSOMS BDC LTD	109	16.08.93	DSM	Box 4504, DSM	India/Makunganya St.
90	MERMAID BDC LTD	234	24.07.02	DSM	Box 21032, DSM	Plot No. 397/63 Kaluta Street, Dsm
91	MISSALI BDC LTD	339	29.05.07	DSM	Box 25576 DSM	Plot No. 1500 Market/Aggrey Streets - Dsm
92	MONEX BDC LTD	271	14.05.04	DSM	Box 76018 DSM	IPS Building
93	MONEYLINK BDC LTD	158	25.04.97	DSM	Box 7177, DSM	Plot No. 636/59 APT 033 Samora Avenue.
94	MSASANI BDC LTD	355	28.12.07	DSM	Box 15730 DSM	Plot No. 54 Msasani - opposite Osterbay Police
95	MSIMBAZI EXCHANGE BDC LTD	321	03.07.06	DSM	Box 76142 DSM	Plot No. 54 Msimbazi Street

S/N	NAME OF THE BUREAU	BCL NO:	REG. DATE	LOCATIO N	POSTAL ADDRESS	PHYSICAL ADDRESS
96	NADD'S BDC LTD	405	24.08.09	DSM	Box 13316 DSM	Plot No. 83 Ali Hassan Mwinyi Road Ada Estate Namanga
97	NAMANGA BDC LTD	281	06.01.05	DSM	Box 105701 DSM	Plot No. 98 Old Bagamoyo Road/Makangira
98	NANAI BDC LTD	420	15.11.10	DSM	Box 32709, DSM	Plot No. 2050/4 IPS Building - Samora Avenue
99	NGWASUMA EXPRESS BDC LTD	379	20.02.08	DSM	Box 2554 DSM	Tazara Railway Station
100	ORIENTAL BDC LTD	113	27.09.93	DSM	Box 2554, DSM	IPS Building Samora Avenue
101	PALACE HOTEL BDC LTD	212	07.08.01	DSM	Box 31673, DSM	85 Sikukuu Street, Kariakoo
102	PEMBA BDC LTD	331	30.01.07	DSM	Box 1015 DSM	Pamba House - Pamba Rd/Garden Avenue
103	PINNACLE BDC LTD	384	18.09.08	DSM	Box 2204 DSM	Plot No: 22 - Hugo House - Binti Matola Road - Kinondoni.
104	PLAN B FOREX BUREAU (T) LTD	389	16.03.09	DSM	Box 72334 DSM	Plot No. J, Block 1 - Msimbazi/Congo Street
105	PREMIUM INCORPORATION BDC LTD	349	27.09.07	DSM	Box 63140 DSM	Plot No. 1-2273/32 Samora Avenue
106	PRETTY BDC LTD	419	01.11.10	DSM	Box 19824, DSM	Plot No. 493 Old Bagamoyo Road, Regent Estate near Shoppaz Plaza
107	PRUDENTIAL BDC	56	10.08.92	DSM	Box 9163, DSM	Plot No. 2318/108 Lehmans Bld, Samora Av.
108	RASCO BDC LTD	278	20.10.04	DSM	BOX 278 DSM	PLOT NO. 8 KARIAKOO DSM

S/N	NAME OF THE BUREAU	BCL NO:	REG. DATE	LOCATIO N	POSTAL ADDRESS	PHYSICAL ADDRESS
109	RAWDHWA BDC LTD	411	22.03.10	DSM	Box 15605 DSM	Plot No: 53/2 Uhuru/Livingstone Street - K'Koo
110	RAYYAN BDC LTD	306	21.11.05	DSM	P.O.BOX 72494 DSM	Plot No. 2 Chura/ Mkunguni Streets, K'koo
111	REALITY BDC LTD	267	21.04.04	DSM	Box 22164 DSM	Plot No. 97 Mosque/Indira Gandhi
112	RICHIE RICH BDC LTD	340	16.07.07	DSM	Box 4510 DSM	Zanaki/ Jamhuri Streets
113	RIKI BDC LTD	253	31.01.03	DSM	Box 31673, DSM	Riki Hotel Dar es Salaam
114	RIKI HOTEL BDC LTD	255	17.07.03	DSM	Box 31673 DSM	Plot No. 37/75 Kleist Sykes DSm
115	RUBY BDC LTD	163	11.08.97	DSM	Box 21718, DSM	Plot No.1450/89 Jamhuri St.
116	S. H. AMON BDC LTD	191	22.06.99	DSM	Box 72483, DSM	IPS Building Samora/Azikiwe Streets
117	SAHARA BDC LTD	275	12.08.04	DSM	Box 22169 DSM	Plot No. 335 Indira Gandhi Street
118	SAMORA BDC LTD	250	05.11.02	DSM	Box 8954, DSM	Plot No 2091/40 Samora
119	SEASIDE BDC LTD	257	15.10.03	DSM	Box 3270 DSM	TOURE DIRIVE OYSTERBAY
120	SHELL BDC LTD	291	09.06.05	DSM	Box 12212 DSM	Plot No. 385/32 Samora Avenue
121	SIMPLE BDC LTD	314	05.04.06	DSM	Box 20738 DSM	Plot No. 84, Sikukuu Street, Kariakoo
122	SMALL BDC LTD	157	18.03.97	DSM	Box 6672, DSM	Plot No.2293 Crescent Flats, Shop No. 2 A. H. Mwinyi Rd
123	SUMAIL BDC LTD	401	11.05.09	DSM	Box 96017 DSM	Plot No. 73 - Livingstone/Mchikichi Street, Kariakoo

S/N	NAME OF THE BUREAU	BCL NO:	REG. DATE	LOCATIO N	POSTAL ADDRESS	PHYSICAL ADDRESS
124	SUNCITY BDC LTD	296	01.08.05	DSM	Box 21032 DSM	Plot No. 398/63 Zanaki/Kiluta Street
125	SWISS BDC LTD	197	05.11.99	DSM	Box 70792, DSM	Samora Avenue
126	TANROSE BDC LTD	356	28.12.07	DSM	Box 2521 DSM	Plot No. 37/43 YMCA COMPEX - Upanga Road
127	TAWAKAL BDC LTD	386	02.12.08	DSM	Box 42623 DSM	Plot No: 103 - Livingstone / Kipata Streets - Kariakoo.
128	TERMINAL HOTEL BDC LTD	239	24.07.02	DSM	Box 31673, DSM	Ubungo Bus Terminal
129	TRADE BDC LTD	90	22.02.93	DSM	Box 21530, DSM	Plot No. 636/59 Samora Avenue
130	TUNGWE BDC LTD	309	19.12.05	DSM	Box 3138 DSM	Ground Floor, IPS Building.
131	WALJI'S BDC	52	20.07.92	DSM	Box 434, DSM	Plot No. 9966 Indira Gandhi/Zanaki St.
132	WESHA BDC LTD	380	04.07.08	DSM	Box 16319 DSM	Plot No: 14- Congo Street, Kariakoo
133	WEST BDC LTD	179	28.08.98	DSM	Box 5252, DSM	Plot No.158 Railway/Samora Avenue Dsm.
134	X - TREME BDC LTD	280	05.01.05	DSM	Box 34025 DSM	Plot No. 31 Azikiwe /Samora
135	ZAMBIAN BDC LTD	367	04.04.08	DSM	Box 105180 DSM	Plot No: 8, Block 43 Sikukuu Street - Kariakoo
136	ZENJ & DAR BDC LTD	274	06.08.04	DSM	Box 75605 DSM	Plot No. 97 Mosque/Indira Gandhi
137	IRINGA BDC LTD	363	06.03.08	IRINGA	Box 676 IRINGA	Plot No: 47, Block Z, Akiba House - Miomboni Area, Iringa.
138	PANJATAN BDC LTD	210	17.04.01	KIGOMA	Box 156 Kigoma	Plot No. 197 Lumumba Road.

S/N	NAME OF THE BUREAU	BCL NO:	REG. DATE	LOCATIO N	POSTAL ADDRESS	PHYSICAL ADDRESS
139	LUG BDC LTD	418	31.08.10	KYELA	Box 31, KASUMULU, KYL	TRA Bldg, Kasumulu Boarder - Kyala Mbeya.
140	TUMAINI BDC LTD	334	22.03.07	LUSHOT O	Box 131 LUSHOTO - TANGA	Tumaini Hotel & Restaurant
141	AL - AQSA BDC LTD	375	07.05.08	MANYAR A	Box 21667 DSM	PLOT NO. 2324 Village Monduli, Mto wa Mbu- Manyara
142	CAMBIO BDC LTD	312	29.03.06	MANYAR A	Box 54 Karatu, Arusha	Plot 17D Ngorongoro/Arusha Rd - Karatu
143	BLUEBIRD BDC LTD	276	30.08.04	MBEYA	Box 3574 Mbeya	Lupa way
144	WICHITA BDC LTD	361	14.02.08	MOROG ORO	Box 26 MOROGORO	Plot No: 62/63 Old Dsm Road, Morogoro.
145	CHASE FOREX BDC LTD	149	10.10.96	MOSHI	Box 315 Moshi	Plot No.63 BlockB Subzali Building
146	EXECUTIVE BDC LTD	60	14.09.92	MOSHI	Box 586, Moshi	Plot No.40 BlockB Section 1 Moshi
147	JACOBSON'S BDC LTD	413	05.07.10	MOSHI	Box 232 MOSHI	Plot No. 7b, Kibo Tower; Rindi Lane Street - Moshi
148	TIDY BDC LTD	347	20.09.07	MOSHI	Box 6741 MOSHI	Plot No.13Q Luwali Street - Moshi
149	TRAST BDC LTD	104	12.07.93	MOSHI	Box 8540, Moshi	Plot No. 79 Soko Kuu
150	WALLET BDC LTD	329	15.01.07	MOSHI	Box 1380 MOSHI	Plot No: 72, Rengua Road – opposite T.F.A Building, Moshi.
151	DBK BDC LTD	92	15.03.93	MWANZ	Box 308 Mwanza	Plot No. 630 Bantu Street

S/N	NAME OF THE BUREAU	BCL NO:	REG. DATE	LOCATIO N	POSTAL ADDRESS	PHYSICAL ADDRESS
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152	TAI FIVE BDC LTD	326	25.10.06	MWANZ A	Box 1114 Mwanza	Plot No. 76 Rwagasore Street - Mwanza
153	VICTORIA BDC LTD	192	28.07.99	MWANZ A	Box 178 Mwanza	New Mwanza Hotel
154	BARKY BDC LTD	333	20.03.07	PEMBA	Box 110 Wete Pemba	Kitulia Street - Pemba
155	WASINI BDC LTD	358	14.01.08	TUNDUM A	Box 298 TUNDUMA	Custom Area - Mbozi.
156	ADAM'S BDC LTD	224	10.05.02	ZANZIBA R	Box 2744 Z'BAR	Plot No. 16/39 Malindi
157	ARRIVAL BDC LTD	236	24.07.02	ZANZIBA R	Box 3784 Z'BAR	Kiembe Samaki
158	BAHARI BDC LTD	416	09.08.10	ZANZIBA R	Box 635 ZNZ	Mbuyuni Street - Zanzibar
159	BLUU BDC LTD	341	25.07.07	ZANZIBA R	Box 3338 Z'BAR	Bwawani Street - Zanzibar
160	DARAJANI EXCHANGE BDC LTD	245	18.10.02	ZANZIBA R	Box 245 Z'BAR	Darajani
161	DEPARTURE BDC LTD	244	06.09.02	ZANZIBA R	Box 3784 Z'BAR	Kiembe Samaki

S/N	NAME OF THE BUREAU	BCL NO:	REG. DATE	LOCATIO N	POSTAL ADDRESS	PHYSICAL ADDRESS
162	EAGLE BDC LTD	242	16.08.02	ZANZIBA R	Box 3567 Z'BAR	Plot No. 298/W 18 Gizenga Street
163	EXPRESS BDC LTD	218	25.01.02	ZANZIBA R	Box 1537 Z'BAR	Darajani Youth League
164	FURAHA BDC LTD	324	15.08.06	ZANZIBA R	Box 1334 Z'BAR	Plot No. 2486 Darajani Street
165	HIGHBURY BDC LTD	377	19.05.08	ZANZIBA R	Box 4510 Z'BAR	Vikokotoni Urban West Zanzibar
166	HILMY BDC LTD	235	24.07.02	ZANZIBA R	Box 271 Z'BAR	Zanzibar-Airport
167	ICON BDC LTD	219	04.03.02	ZANZIBA R	Box 1739 Z'BAR	Darajani
168	MCHAMBAWIMA BDC LTD	261	24.02.04	ZANZIBA R	Box 3784 Z'BAR	Mchambawima Street/Intern. Hotel
169	NEW MALINDI BDC LTD	241	16.08.02	ZANZIBA R	Box 3784 Z'BAR	Plot No. 944 Malindi
170	QUEEN'S BDC LTD	225	03.07.02	ZANZIBA R	Box 1739 Z'BAR	Gizenga Street
171	RAHISI FOREX BDC LTD	272	25.05.04	ZANZIBA R	Box 1334 Z'BAR	Darajani
172	ROYAL BDC LTD	279	01.12.04	ZANZIBA	Box 1642 Z'BAR	Shangani Street, Old Stone Town

S/N	NAME OF THE BUREAU	BCL NO:	REG. DATE	LOCATIO N	POSTAL ADDRESS	PHYSICAL ADDRESS
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173	ROYAL MARINE BDC LTD	368	04.04.08	ZANZIBA R	Box 3470 Z'BAR	Kokoni Zanzibar
174	SHANGANI FOREX BDC LTD	220	04.03.02	ZANZIBA R	Box 4222 Z'BAR	Darajani
175	SHIVANGI BDC LTD	300	23.09.05	ZANZIBA R	Box 1262 Z'BAR	House No. 1637 Darajani
176	STONETOWN BDC LTD	412	05.07.10	ZANZIBA R	Box 2250 ZNZ	Forodhani Street - Zanzibar
177	SUMA INTERNATIONAL BDC LTD	277	07.08.04	ZANZIBA R	Box 3784 Z'BAR	Darajani Street
178	SWAHILI BDC LTD	373	25.04.08	ZANZIBA R	Box 2075 Z'BAR	Zanzibar International Airport
179	UNIVERSAL BDC LTD	316	12.05.06	ZANZIBA R	Box 3116 Z'BAR	Plot No. 2559 Mchangani Mbuyuni
180	ZANZIBAR BDC LTD	332	01.03.07	ZANZIBA R	Box 4156Z'BAR	Zanzibar International Airport