



TANZANIA BANKERS ASSOCIATION

BANKERS MAGAZINE

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SUSTAINABLE FINANCE - IV

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SUSTAINABLE FINANCE - IV

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From Editor's Desk



Dear Esteemed Reader,

I am honoured to welcome you to the fourth edition of the TBA Bankers Magazine, themed Sustainable Finance – IV. This edition continues our mission to inform, educate, inspire, and advocate for the banking community by exploring the evolving dynamics of sustainable finance, both within Tanzania and across the globe.

The role of the financial institutions is widening—going beyond profit-making, to include stewardship of environmental, social, and governance responsibilities. Banks are now at the forefront of driving climate action, fostering financial inclusion, enabling green innovation, and supporting resilient economic growth. Sustainable finance is not just an emerging trend; it is an essential pillar for shaping the future of banking.

In Tanzania, we are witnessing significant progress. From policy advancements to innovative financial instruments such as green, gender, and social bonds, the sector is demonstrating that finance can be both profitable and impactful. This edition features insightful articles, success stories, thought leadership, and pictorial highlights showcasing how the industry is aligning with national development priorities and global commitments—including the Sustainable Development Goals (SDGs) and the Paris Agreement.

As regulators, policymakers, financial institutions, and the private sector work collaboratively to align with Tanzania's development goals and global sustainability commitments—including the Sustainable Development Goals (SDGs) and the Paris Agreement—the banking sector stands at the forefront of this transformation.

As we ponder on these developments, TBA encourage all stakeholders—regulators, policymakers, bankers, private sector players, and development partners—to enhance collaboration and continue championing responsible and inclusive finance for sustainable development.

I trust you will find this edition both enriching and insightful

I trust you will enjoy this edition!

Dan Sora Tandasi
Director of Research, Policy & Advocacy

Message from the EXECUTIVE DIRECTOR



Dear Esteemed Reader,

It is my pleasure to welcome you to this fourth edition of The Bankers Magazine, titled Sustainable Finance IV, a timely reflection on how the banking sector can drive Tanzania's green, inclusive, and resilient growth.

Tanzanian banks are already leading the change. From issuing sustainability themed bonds, green lending products, and climate-smart agriculture financing to gender-inclusive entrepreneurship funds, banks are aligning profitability with purpose.

In terms of sustainable finance indicators, Tanzania achieved a score of 37.7% in the recent World-Wide Fund for Nature (WWF) "Sustainable Banking Assessment" (SUSBA-2024) report, ranking third among eight African countries assessed. This reflects the sector's strong potential and growth in the space.

TBA proudly joined the Sustainable Banking & Finance Network (SBFN) officially in November 2023, signalling our commitment to global best practices in sustainable finance. ([SBF Network](#)).

Moreover, TBA, together with key stakeholders (including WWF and IUCN), developed and launched the "Sustainable Finance Principles" for the Tanzanian banking sector. These Principles were launched in February 2023 and mark a first for our country. ([Tanzania Bankers Association](#))

At TBA, sustainability is not just about managing risk; it's about unlocking opportunity. As Tanzania advances its Vision 2050 and the Sustainable Development Goals (SDGs), the financial sector stands at the heart of the transition to a more inclusive and low-carbon economy.

Let this edition inspire us to deepen our commitment to finance responsibly, innovate boldly, and build a banking sector that truly sustains our nation's future.

"Sustainability is not a trend — it is the future of banking."

Warm regards,

Tusekelege Joune
Executive Director, Tanzania Bankers Association

Word from the

CHAIRMAN



Dear Esteemed Reader,

It gives me great pleasure to welcome you to the fourth edition of the TBA Bankers Magazine, a publication that continues to underscore one of the most defining priorities of our era; sustainable finance.

As the banking community, we carry an immense responsibility: to drive inclusive economic growth while ensuring that our financial decisions contribute to the long-term well-being of our people, our economy, and our environment. The choices we make today must empower future generations to inherit a Tanzania that is prosperous, resilient, and sustainable.

This edition brings together insightful articles, success stories, policy reviews, and sectoral interventions each reflecting the strides made by financial institutions, the regulator, development partners, and public institutions in shaping a greener, more inclusive financial system. The progress showcased here is a testament to our shared resolve to integrate sustainability at the very core of financial sector.

As you read through, I urge you to be inspired to act. Let us, together, continue to build a financial ecosystem that not only fuels growth but also safeguards the planet we all depend on.

Warm regards,

Theobald Sabi

Chairman – Tanzania Bankers Association (TBA)



Sustainable Finance

**“Sustainability is
about ecology,
economy,
and equity”**

- Ralph Bicknese



SUSTAINABLE BANKING: HOW FINANCIAL INSTITUTIONS ARE ADAPTING TO ESG DEMANDS

by TBA Team

Introduction

Sustainable banking has stepped significantly into the mainstream— it is redefining the modern financial landscape. Today's investors and consumers expect more than profit; they expect responsibility, transparency, and ethical conduct from financial institutions. As a result, ESG (Environmental, Social, and Governance) principles have moved from the periphery to the core of banking strategies, guiding investment choices, shaping risk management, and influencing lending decisions. This shift marks a fundamental transformation in the sector, as banks increasingly align their operations with global sustainability goals and embrace a more responsible, purpose-driven approach to finance.

The Rise of ESG in Banking

One may be wondering, what exactly is sustainable banking? Sustainable banking is by definition a banking model that incorporates Environmental, Social, and Governance (ESG) principles into every decision-making process. Sustainable banking is more than just finance; it's about driving positive change through responsible lending, investments, and upholding community livelihoods.

In recent years, ESG investing has gained significant traction, with banks and financial institutions adapting their strategies to align with sustainability objectives. Initially, sustainable finance was viewed as an ideal thing to do, but it has now become a mainstream priority. More institutions are recognizing the potential financial benefits of incorporating ESG criteria, including risk mitigation, portfolio diversification, and access to emerging market opportunities ([Ziolo, 2021¹](#)). Investors are increasingly scrutinizing the ESG performance of companies, which has further necessitated banks to refine their strategies to address these concerns.

Integrating ESG into Risk Management

Social and governance risks, such as human rights violations or corruption scandals, can also have detrimental effects on the financial stability of institutions. As a result, banks are increasingly adopting ESG metrics to assess and mitigate the noted potential risks.

Regulatory Pressures and Compliance

The role of regulations in promoting sustainable banking is becoming more prominent. Governments and international bodies are increasingly imposing stricter regulations around ESG disclosures and reporting. The European Union's Sustainable Finance Disclosure Regulation (SFDR) and the Task Force on Climate-related Financial Disclosures (TCFD) guidelines are examples of frameworks that require financial institutions to disclose the ESG risks and opportunities they face.

Other international frameworks, standards, or principles that inform the development of local regulatory instruments include: the IFC Performance Standards, the United Nations Environment Programme (Finance Initiative UNEP FI), the United Nations Framework Convention on Climate Change, the Kyoto Protocol, the Paris Agreements, and the Sustainable Development Goals.

Beyond the global frameworks, the Bank of Tanzania (BoT) has issued the Sustainable Finance Guidelines (2025), which mandate all banks and microfinance institutions to integrate environmental and social risk assessments into credit processes and require climate-related disclosures. The guidelines are aligned with IFRS S1 & S2 and the envisaged Green Finance & Sustainable Investment Framework by BoT.

Complementing the regulator's efforts, the Tanzania Bankers Association developed and launched the Sustainable Finance Principles (SFPs) to promote responsible and inclusive banking in 2024. These SFPs were developed in collaboration with other key players in the market, such as WWF Tanzania, the CEO Roundtable, and IUCN. Below is a list of the 7 Sustainable Finance Principles (SFPs):

1. Environmental, Social & Governance (ESG)
2. Financial Inclusion
3. Comprehensive Risk Management
4. Natural Capital Stewardship
5. Business Innovation & Technology
6. Business Compliance, Ethics & Integrity
7. Transparency & Accountability

These seven principles form the foundation for integrating ESG into banking operations in Tanzania. The principles are further expected to help banks and financial institutions in shaping the country's economic, social, and environmental development agenda.

TBA continues to champion the adoption of SFPs and sustainability through its dedicated Sustainable Finance Working Group. Other initiatives include regular conferences, workshops, and training sessions that sensitize member banks on ESG, climate risk, green financing, and inclusive banking practices.

In light of the foregoing, regulatory compliance is becoming a key consideration for banks, as failure to adhere to these standards could result in reputational damage or financial penalties. It should, however, be noted that most banks are aligning with sustainable finance regulatory frameworks due to the tangible value they offer, rather than solely in response to regulatory imperatives.

Notable Success Stories in the country

As a result of the intention to develop local sustainable finance resources and eventually unleash positive impact on the economy, the country has achieved several success stories from both regulatory and business points of view. This includes but is not limited to the following:

- NMB Bank Plc's Jasiri Bond, a gender-themed bond, which was oversubscribed by 197% issued under ICMA Principles
- CRDB Bank Plc's Kijani (Green) Bond, issued in 2023, was oversubscribed by 429.55%.
- NMB Bank's Jami Bond, issued in 2023, oversubscribed by 284%.
- NBC Bank's facilitation of the Green Water Bond for Tanga-UWASA, oversubscribed by 103%.
- Securities (Corporate and Subnational Sustainability Bonds) Regulations, 2025

Challenges in Implementing ESG Practices

Despite the growing demand for ESG integration, there are several challenges that financial institutions face in implementing these practices. One of the key hurdles is the lack of standardized ESG metrics, which can lead to inconsistencies in how ESG data is reported and assessed. Additionally, there is a need for improved ESG data collection and analysis tools. Banks also face the challenge of balancing profitability with sustainability, as transitioning to more sustainable practices can sometimes entail higher costs or slower returns.

Moreover, there may be resistance to change within institutions, particularly in legacy systems and business models. As previously hinted, TBA, in collaboration with stakeholders' is working on redressing the challenges observed.

Opportunities in Sustainable Banking

Yet, the future holds huge potential. Sustainable banking presents significant opportunities for growth. The rise of ESG-conscious consumers and investors creates a fertile market for banks that prioritize sustainability. As global environmental concerns continue to intensify, there is a growing market for products and services that align with sustainability objectives. Banks that successfully integrate ESG criteria can enhance their reputations, attract new customers, and capitalize on emerging opportunities in sustainable finance.

conclusion

The banking industry is experiencing a profound shift as it responds to the growing momentum behind sustainable finance. ESG considerations are no longer on the periphery—they are increasingly becoming incorporated in institutions' strategies, risk frameworks, and day-to-day operations. Although implementation presents challenges, the potential rewards in terms of innovation, growth, and reputation are compelling. As regulatory expectations strengthen and technology enables more effective integration, sustainable banking is emerging as a driving force in shaping the future of financial services and advancing global sustainability objectives.

Driving Sustainable Development in Tanzania through Inclusive Finance: The I&M Group PLC Story

Introduction

I&M Bank Tanzania is part of the I&M Group PLC, a leading banking and financial services group with a presence in Kenya, Tanzania, Rwanda, Uganda, and Mauritius. The Bank offers a wide range of Corporate, Retail, SME, and Digital banking solutions, with a strong focus on technology, customer experience, and financial inclusion. I&M Bank Tanzania continues to support businesses across various sectors by offering tailored services that fuel sustainable growth.

Through its sustainability strategy, the bank has committed to creating shared value by enabling financial inclusion, financial literacy and environmental stewardship.

Group-Wide Achievements: Regional Impact and Innovation

In FY2024, the Group disbursed over USD 100 million (approx. TSH 260 billion) to MSMEs, including USD 17.69 million (~ TSH 46 billion) to agricultural finance and USD 88.46 million (~TSH 230 billion) channeled through digital lending platforms offering short-term and buy-now-pay-later products. In Tanzania innovations such as 'Kamilisha' (digital lending service offered by I&M Bank in partnership with Airtel Money in Tanzania providing an overdraft facility allowing Airtel Money users to complete transactions even when they have insufficient funds in their wallets)

The Group also funded over 60 green initiatives with USD 26.9 million (~ TSH 70 billion). Internally, I&M Group generated 524 MWh of renewable energy, recycled 95% of its waste, and committed to reducing operational emissions by 30% by 2030.

With over 1,700 employees trained in environmental and social risk, and 88.6% of the credit portfolio assessed as low or medium risk, the Group is embedding sustainability into its core operations.



I&M Bank Founder & Chairman Emeritus S.B.R. Shah plants a tree to commemorate the unveiling of the USD 126 million (~ TZS 3.0 billion) project Imarisha Ngong' Road Forest which seeks to fence a 14.2 km perimeter of the recreational block, build park infrastructure and restore degraded forest land.

I&M Bank Tanzania: Localizing the Group's Sustainability Vision

I&M Bank Tanzania is aligning its sustainability roadmap with the Group's ESG pillars and the UN SDGs, particularly SDG 5 (Gender Equality) and SDG 13 (Climate Action). The Bank's strategy focuses on three pillars: enabling last-mile financial solutions, building a resilient business, and enhancing quality of life.

Strategic Pillars and Measurable Commitments

1. Financial Inclusion: Empowering Women and MSMEs

I&M Bank Tanzania is committed to expanding access to finance, particularly for women and MSMEs, through digital innovation. The Bank aims to reach over 800,000 women with digital loans by 2026. This initiative is primarily driven by platforms like Kamilisha, which provide accessible overdraft facilities to underserved communities. The Bank also targets 1.6 million monthly active customers through its digital channels, reinforcing its mission to bridge the financial access gap.



2. Financial Literacy: Building Capacity for Women Entrepreneurs

To complement financial inclusion efforts, I&M Bank Tanzania launched Women in Business Literacy Programme in August 2025. This initiative endeavours to benefit 1,000 women entrepreneurs, equipping them with essential financial knowledge and skills. The programme is designed to empower women to make informed financial decisions, enhance their business acumen, and foster long-term economic independence.

3. Environmental Stewardship: Linking Inclusion to Climate Action

In alignment with its inclusive finance goals, the Bank has committed to planting 8,000 trees annually. This initiative is directly linked to the number of women MSMEs financed, with one tree planted for every 100 women supported. The tree planting campaign with Africa Transformational Initiative (ATI), not only contributes to climate action but also symbolizes the Bank's dedication to sustainable development.

Conclusion: Inspiring a Sustainable Financial Future

I&M Bank Tanzania's sustainability journey reflects a bold and deliberate shift toward purpose driven banking, one that balances commercial ambition with social and environmental responsibility. As part of the I&M Group's regional vision, the Bank is uniquely positioned to catalyze inclusive growth and climate resilience within Tanzania's evolving financial landscape. By embedding sustainability into its strategy, culture, and community engagement, I&M Bank Tanzania is not only future proofing its operations but also contributing meaningfully to the country's long-term development. In doing so, it exemplifies how financial institutions can become architects of a more inclusive, equitable, and sustainable future.





Banking the Unbanked: Financial Inclusion in Tanzania

by Aeman Rattansi Damji

Manager Risk and Compliance Habib African Bank Ltd

Introduction

Financial inclusion has long been a national priority for Tanzania, particularly since the launch of the First National Financial Inclusion Framework in 2013. Over the years, notable progress has been made, although efforts continue amidst persistent challenges.

One of the major constraints has been the slow reduction of the unbanked population. However, advancements in technology and innovation, particularly in mobile communications, have significantly contributed to expanding financial access. In rural areas, increased access to mobile phones and network coverage has played a transformative role in enabling the use of financial services. The introduction of mobile money platforms such as M-Pesa, Tigo Pesa, and Airtel Money has been especially instrumental in driving financial inclusion across the country.

According to the Fin-Scope Survey 2023 results, the level of access and use of formal financial services increased to 89% and 76% in 2023 from 86% and 65% in 2017. It is worth noting that the observed progress in access and usage of financial services has, to a large extent, been driven by mobile money services. Financial Inclusion through the banking sector (utilization of banking services) experienced a modest growth to 22% in 2023 from 17% in 2017.

Despite these achievements, there are several challenges that hinder deeper financial inclusion, especially through banking services. The following are some of the most cited hindrances:

Low financial literacy: Tanzania continues to face challenges in ensuring access to education for all. The overall literacy level of the country is still at about 70–80%. The Government has implemented several initiatives to facilitate easy access to education. Bank of Tanzania also mandated, under Consumer Protection regulations, that quarterly financial literacy be conducted by each bank and financial institution. This encouraged access to knowledge on Financial Literacy and digital channels to the public.

Traditional barriers: It is still the practice of many to continue storing and saving money at home, and to change this way of thinking will take time. Gaining the trust of the people and convincing them to bank their hard-earned savings will take a while.

Limited physical banking network: Since there limited branch network. Hence, with the growth of mobile banking technology it has paved the way to reach a wider market range who although are not close to physical branches, but with their mobile phones can access banking services.

National Identification challenge: Despite the government's efforts to expand national identification coverage, a segment of the population still lacks official IDs. Currently, at least 75% of the population is registered, indicating that access to valid identification remains a significant barrier, particularly for accessing formal financial services.

To address this gap, the government has introduced various initiatives aimed at increasing registration and promoting the use of NIDA cards. These include system integrations with at least 96 public and private institutions to facilitate easier verification and usage of IDs. Additionally, in collaboration with the Tanzania Communications Regulatory Authority (TCRA), targeted SMS campaigns have been rolled out to encourage citizens to register and obtain their national IDs.

Cost challenge: Financial inclusion initiatives require significant investment, and the ongoing efforts to reach, educate, and influence communities take time. Despite these demands, government support has been substantial. Additionally, financial institutions and mobile network operators continue to contribute through financial literacy and awareness campaigns, which further strengthen these efforts.

Progress has been evident across generations, and with this momentum, Tanzania aims to achieve at least 90% financial inclusion by 2030.

Looking ahead, despite existing challenges, continued global advancements in innovation, technology, and the rollout of tailored financial solutions provide renewed optimism. These developments are expected to help narrow the gap between the banked and unbanked populations in the near future.

<https://www.bot.go.tz/Adverts/PressRelease/en/2023080515455722.pdf>

Disclaimer: The views and opinions expressed in this article are solely those of the author and do not necessarily reflect the official policy, position, or views of Habib African Bank Ltd or any other institution.



Green finance supports **sustainable** development by allocating financial resources to **environmentally-conscious** projects





NEWS & HIGHLIGHTS



First TBA Annual Banking Research Conference

TBA organized the 1st TBA Banking Research Conference that was held on 3rd September 2025, at the Johari Rotana Hotel, Dar es Salaam. The main theme of the conference was "Macroeconomic Dynamics and Sustainability in the Tanzanian Banking Sector: Innovations, Challenges, and Policy Implications for Inclusive Growth." Prior to the conference TBA issued a public call inviting researchers and practitioners to submit their research proposals related to the conference theme. After a careful and rigorous review process, a selection of high-quality submissions was chosen to be presented at the conference. This initiative aimed to foster evidence-based dialogue and thought leadership on the evolving landscape of banking in Tanzania.

The event was marked by networking opportunities, making it a dynamic platform for industry leaders to shape the future of financial inclusion in Tanzania. Get more insights on the highlights of the event through our website [CLICK HERE](#).





3rd TBA Conference on Financial Inclusion

The 3rd TBA Conference on Financial Inclusion held on 4th March 2025, at Serena Hotel, Dar es Salaam, bringing together key stakeholders to discuss strategies for enhancing financial inclusion in Tanzania.

The event featured keynote remarks from TBA Chairperson Mr. Theobald Sabi and Bank of Tanzania Governor Mr. Emmanuel M. Tutuba, emphasizing the role of partnerships, innovation, and sustainability in financial services.

Key discussions included:

- Partnerships for Financial Inclusion – Insights from the Bank of Tanzania and [FSD Tanzania](#) on policy progress and market trends.
- Sustainability in Financial Services – Insights by Dar es Salaam Stock Exchange (DSE) CEO Mr. Peter Nalitoleta, highlighting the role of financial access in long-term economic stability.
- Digital Innovation – A focus on AI and machine learning, presented by the Chairperson of Tanzania Fintech Association (TAFINA) Ms. Cynthia Ponera, showcasing technology's impact on financial accessibility.

The event was marked by networking opportunities, making it a dynamic platform for industry leaders to shape the future of financial inclusion in Tanzania. Get more insights on the highlights of the event through our website [CLICK HERE](#).





MSME Financing Gateway Capacity Building Workshops

As part of efforts to promote the use of the MSME Financing Gateway Platform, three Capacity Building Workshops were successfully conducted in Q3 at the Onomo Hotel in Dar es Salaam.

The interactive sessions brought together experts from banks, microfinance institutions, and business development support organizations to explore the platform through live demonstrations, onboarding exercises, and in-depth discussions on its application and benefits.

TBA appreciates the support of the International Trade Centre and all bank representatives whose participation contributed to the overall success of the workshops.

Please visit TBA website www.tanzaniabankers.org for more information or [CLICK HERE](#) to go through the platform





MoU Signing Ceremony between TAFINA & TBA

Tanzania Bankers Association (TBA) and Tanzania Fintech Association (TAFINA) signed a Memorandum of Understanding on 23rd July 2025. The MoU focuses on strengthening advocacy initiatives to foster a business-friendly environment for banking and fintech services.

The MoU also aims to promote data-driven innovation and enhance capacity building initiatives in areas such as banking, fintech services, technology, legal, and policy frameworks paving the way for a more inclusive and future ready financial ecosystem in Tanzania.





TBA Footie Tournament 2025

The highly anticipated TBA Footie Tournament 2025 officially kicked off on 1st July 2025, marking the beginning of an exciting season for the banking community. During the vibrant press media conference, the Executive Director of the Tanzania Bankers Association (TBA), alongside key sponsors—CRDB, NMB, TCB, DTB, TIB, and MCB—shared their enthusiasm for the tournament. They emphasized the importance of such events in fostering unity, teamwork, and wellness among bankers, while also strengthening collaboration and camaraderie within the financial sector. The tournament not only promotes physical health but also reinforces the spirit of partnership and community within Tanzania's banking industry.



This year's edition saw an active participation from 26 banks. The tournament structure comprised group stages, knockout rounds, semi-finals, and a grand finale that was held on 21st August 2025 with DTB Bank winning the tournament for the second time in a row. [CLICK HERE](#)



TBA Sustainable Finance Technical Session

TBA Technical Team on Sustainable Finance in collaboration with WWF Tanzania and BOT completed a technical session to review and finalise the Sustainable Finance e-course for practitioners.

This was a second session a continuation of the first session held in March 2025. The activity took place in Morogoro from the 24th to 27th of June 2025.



22nd East African Banking School

TBA in collaboration with TIOB, BOT, KBA, and UGIBF to hosted the 22nd East African Banking School, during which Mr. Emmanuel Tutuba, Governor of the Bank of Tanzania, graced the event as the distinguished guest! The event was held from 14th–18th July 2025 at BOT Academy in Mwanza.





TBA Women's Event 2025

On 9th April 2025, at Serena Hotel, Dar es Salaam, TBA in collaboration with FSD Tanzania hosted the TBA Women's Event. The event was a powerful step forward in accelerating women's financial inclusion. Key figures, including the Deputy Governor of Financial Stability and leading CEOs, came together to discuss overcoming barriers like limited access to credit and savings.

Emphasis was placed on reimagining financial systems to recognize women's economic contributions and empower them financially. With the National Financial Inclusion Framework 2023–2028 targeting 95% access and 75% usage of financial services by 2030, the event also highlighted the need for greater gender diversity in banking leadership. A call to innovate, mentor, and promote financial literacy was made to pave the way for sustainable progress.





MEMBERS' WATCH

Absa backs business leaders at CEOs meet

The latest forum advanced a public-private agenda to attract investment and boost competitiveness.

By The Citizen Reporter
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Dar es Salaam. Absa Bank Tanzania has reaffirmed its commitment to powering growth in the real economy as the Diamond Sponsor of The 200 CEOs Business Forum, an exclusive gathering of the nation's top corporate leaders. The forum, held on August 27, was officiated by Deputy Permanent Secretary in the Ministry of Industry and

The event advanced a public-private agenda to attract investment and boost competitiveness. Key institutions, including the Tanzania Investment and Special Economic Zones Authority (Tiseza), Tanzania National Business Council (TNBC), Zambor Investment Promotion Authority (Zipa), and the Tanzania Association of Management Consultants (Thomas), highlighted opportunities, while government leaders outlined policy priorities.

A macroeconomic update from the Bank of Tanzania informed corporate planning, and Absa's briefing linked tailored financing

long-term commitment to aligning policymakers and business leaders on regulatory, bankable projects, and risk-sharing structures that catalyse investment.

Absa Bank Tanzania managing director, Mr. Obadi Laisser, said the forum was "a platform for decisions that move capital, create jobs, formalise value chains, and unlock export potential".

He said that the bank's purpose, which is Empowering Africa's tomorrow, together, one story at a time, comes alive when it backs the ambitions of CEOs and entrepreneurs with timely financial solutions. Mr Laisser emphasised

Absa Bank's commitment to aligning policymakers and business leaders on regulatory, bankable projects, and risk-sharing structures that catalyse investment.

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88 NANENANE INTERNATIONAL AGRICULTURAL EXHIBITION

NMB unveils agricultural insurance scheme

From MARIAM SAID in Dodoma

NMB Bank has rolled out a new agricultural insurance scheme covering crops and livestock, aiming to boost productivity and sustainability in agriculture sector.

"This is a major shift as livestock keepers can now insure their animals and receive compensation in case of disaster," said Mr Shogbo. The bank's insurance portfolio is currently valued at over 65000, with crop insurance alone accounting for about 6500.

Mr Shogbo encouraged farmers nationwide to seize the opportunity to insure their crops across the value chain and ensure sustainable yields despite unpredictable weather and market shocks.

On the financing front, she said NMB has disbursed over 100 billion in loans to livestock keepers alone, underscoring the bank's firm commitment to the agricultural sector.

"We offer affordable loans with flexible conditions and interest rates. Our goal is to ensure that farmers, livestock keepers and fishermen easily access capital to grow their businesses and improve livelihoods," she added.

As part of its Rural Year engagement, the bank is also conducting public awareness sessions on its various financial services targeting agricultural stakeholders.

Through its collaboration with Agricultural Marketing Cooperative Societies (AMCOS), the bank has reached 1,139 societies and trained over 30,000 cooperative leaders 12,000 of whom are women.

"These women leaders are expected to cascade the knowledge to other farmers, especially in areas such as product called Mchika Fosti, allowing farmers to secure loans of up to 1m without guarantors or paperwork," she explained.



Stanbic Bank Tanzania customer value manager Sarah Odunga speaks during the third and final draw of the Salary Switch Campaign in Dar es Salaam yesterday. Left is Gaming Board of Tanzania representative Judith Wililo. PHOTO | CORRESPONDENT

Stanbic Bank concludes salary campaign, rewards 90 winners

By The Citizen Reporter
@TheCitizenTZ
news@tz.nationmedia.com

Dar es Salaam. Stanbic Bank Tanzania has concluded its Salary Switch Campaign with the final draw held at the bank's headquarters in Dar es Salaam.

The campaign, which ran for three months, aimed to encourage salaried employees to move their salary accounts to Stanbic. A total of 90 customers won cash prizes of up to Sh500,000 in three monthly draws.

The final draw saw 30 winners walk away with cash prizes. It was witnessed by Gaming Board of Tanzania representative Judith Wililo and members of the media.

Speaking at the event, Stanbic Bank Tanzania's Customer Value Manager Sarah Odunga said the campaign was part of the bank's 30th anniversary activities

and reflected its commitment to strengthening customer relationships.

"This initiative was not just about prizes, but about deepening relationships and showing the value of banking with Stanbic," she said.

She added that customers who switched to Stanbic during the campaign accessed a range of financial services including digital banking and tailored financial support.

Odunga also encouraged more Tanzanians to consider Stanbic for their banking needs.

"As we mark 30 years in Tanzania, our goal remains to provide relevant and accessible financial services to individual families and businesses," she said.

The Salary Switch Campaign is part of the bank's broader strategy to promote financial inclusion and improve access to banking services.

NBC's digital shift earns lender global recognition

By The Citizen Reporter
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news@tz.nationmedia.com

Dar es Salaam. The National Bank of Commerce (NBC) has been named by the global magazine Euromoney as Tanzania's best digital bank for consumers 2025.

The accolade, held at the prestigious Euromoney Awards in London, United Kingdom, reflects NBC's commitment to accelerating digital transformation through innovation, robust security measures, and a strong focus on financial inclusion across the country, the bank said.

Speaking during a media briefing in Dar es Salaam yesterday, NBC director of retail banking, Mr Elibariki Masuke—on behalf of the bank's managing director, Mr Theobald Sabi—said the recognition was driven by the bank's progress in enhancing access to financial services, especially through its digital

platform, NBC Kiganjani. "Through NBC Kiganjani, we have opened the doors of financial services to all Tanzanians—urban and rural, large and small businesses, users of smartphones and basic phones alike. Our USSD and app services are part of our mission to ensure that every Tanzanian can participate in the formal economy," Mr Masuke said.

He noted that the platform offers solutions tailored to everyday financial needs such as bill payments, money transfers, instant microloans, and ticket purchases.

The award also acknowledged NBC investment in secure digital infrastructure. According to Mr Masuke, technologies like national ID verification, fingerprint authentication, and two-step verification have enabled customers to register swiftly and securely, supporting Tanzania's progress towards Sustainable Development

Goal 9 (industry, innovation and infrastructure).

"Our strategic collaboration with local Fintechs was another key factor recognised by the award panel. Many services within NBC Kiganjani were developed through partnerships with Tanzanian service providers reflecting how homegrown technology can deliver practical solutions and create jobs for youth," he added.

NBC head of marketing Mr David Raymond, said over 70 percent of all NBC transactions are now conducted outside traditional branches and the bank has witnessed 160 percent growth in digital users—a clear sign of rising public confidence in digital finance.

"Services like NBC Waka Pesa have played a significant role in encouraging financial inclusion, offering customers easy, cost-free ways to send and receive money," Mr Raymond said.



NBC director of retail banking Mr Elibariki Masuke (centre), displays the award presented to the bank by Euromoney in London, United Kingdom. Other from left are the bank's head of digital alternative channels transformations Mr Ulrik Pet NBC Coastal Zone manager I Zubeider Haroun, head of marketing Mr David Raymond, as head of products and sales I Abel Kaseko. PHOTO | COURTESY



ANNOUNCEMENT
OF THE SECOND COUPON INTEREST PAYMENT ON AZANIA BANK PLC CORPORATE BOND TRANCHE 1 (BONDI YANGU)
APPROVED BY THE CAPITAL MARKETS AND SECURITIES AUTHORITY (CMSA)

Azania Bank Plc is announcing its third coupon interest payment on the first tranche of its Medium Term Note Programme (MTN). Pursuant to the interest payment declaration, the noteholders register details shall remain as follows:

Closure of Noteholders Register: **Tuesday, 09th September, 2025**
Trading of Bondi Yangu Cum Interest: **Tuesday, 26th August, 2025 to Monday, 08th September, 2025**
Trading of Bondi Yangu Ex Interest: **Wednesday, 10th September, 2025**
Interest Payment Date: **Tuesday, 16th September, 2025**

Interest will be paid directly to the noteholder's bank account. For those who don't have bank accounts are advised to open them and update their details by visiting any nearest Azania Bank Plc branch. Noteholders shall be required to produce identity cards and certified copies of their Azania Bank Plc Bondi Yangu CSD receipts or statement of holding issued by the Dar es Salaam Stock Exchange (DSE).

Issued by:
Managing Director
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P.O. Box 32089,
Dar es Salaam

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15th AUGUST

HAPPY Independence DAY

The Board of Directors, Management and Staff of Bank of India (Tanzania) Ltd wishes Indian Nationals and friends of India a Very Warm and Happy **79th Independence day**

Bank of India (Tanzania) Ltd
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Bank of Baroda (Tanzania) Limited

HAPPY 79th INDEPENDENCE DAY OF INDIA

The Board of Directors, Management and Staff of Bank of Baroda (Tanzania) Limited wishes Indian diaspora and friends of India a very happy **79th INDEPENDENCE DAY OF INDIA**

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Bank of Baroda-Upanga Branch Inauguration September 2025

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UPANGA BRANCH
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P.O. Box 1514, Upanga, Tanzania
Tel: +255 22 213 5358
Email: BOB@BANKOFBARODA.CO.TZ

BRINJA BRANCH
Plot No. 151, Block 1, Brinja, Morogoro, Tanzania
Tel: +255 22 213 5358
Email: BOB@BANKOFBARODA.CO.TZ

EXIM BANK International Trade Finance

Dr. Stanley Kafu (L), Marketing Officer of Exim Bank Tanzania, Dr. Irene Mbonde (C), Marketing Officer of JKCI, and Dr. Tulizo Shem, Director of JKCI-Dar es Salaam, pose in a photo during a cardiovascular screening and health education session for Exim Bank Tanzania. The session, held at the bank's headquarters-Exim Tower in Dar es Salaam-was part of JKCI's 10th anniversary celebrations. Photo: Courtesy of Exim Bank



How Bank of Baroda (Tanzania) Limited's branch relocation deepens financial inclusion



The Bank of Baroda (Tanzania) Limited Managing Director Mr Palanivel S K

Dar es Salaam, Bank of Baroda (Tanzania) Limited has continued to expand its operations with the relocation of a branch once found in the heart of Shauri Moyo to Upanga, Dar es Salaam, underlining its commitment to deepening financial inclusion and strengthening trade and investment ties between Tanzania and India.

The inaugural ceremony, which took place on September 2nd, 2023, was graced by the Executive Director Bank of Baroda and Chairman of the Board of the Bank of Baroda (Tanzania) Limited, Mr Lal Singh, the Indian High Commissioner Charge d'Affaires, Mr Lakshay Anand who served as the Chief Guest and the Bank of Baroda (Tanzania) Limited Managing Director, Mr Palanivel S K.

The Bank of Baroda, one of the India's largest and oldest public sector banks, has been operating in Tanzania for decades. With its global footprint across 17 countries, the bank continues to be a trusted financial partner for individuals and businesses alike.

The relocated Upanga branch marks a strategic expansion designed to serve Dar es Salaam's growing residential and business community.

"This relocation is not just about expanding physical infrastructure;



The Bank of Baroda Executive Director and the Bank of Baroda (Tanzania) Limited's Board Chairman Mr Lal Singh (second right) cuts the ribbon to open the relocated Upanga branch from Karakasi business centre. Second left is the Bank of Baroda (Tanzania) Limited's Managing Director Mr Palanivel S K, the Indian High Commissioner Charge d'Affaires Mr Lakshay Anand (center) and a section of management team in a group photo.

Number of countries that Bank of Baroda currently operate

17

it is about reaffirming our dedication to providing Tanzanians with accessible, reliable, and innovative banking solutions," said Mr Palanivel S K.

"The presence of Indian institutions such as Bank of Baroda in Tanzania demonstrates not only the strength of our economic ties but also our shared vision for inclusive growth. This relocated branch will undoubtedly help empower communities and facilitate greater access to financial services."

The Upanga branch, nevertheless, will provide a full range of retail and corporate banking services, including savings and current accounts, loans, trade finance, digital banking, and remittance services. It is designed to cater to the evolving needs of customers, with modern facilities and technology-driven solutions for faster, more efficient service delivery.

The branch also embodies the bank's "customer-first" approach. With an emphasis on personal service, the Upanga team will work closely with clients to support both personal financial goals and business expansion needs.

"Our vision is to grow alongside our customers," the MD added. "We are committed to being not just a service provider but also a financial adviser, walking hand in hand with Tanzanians in their journey toward prosperity."

Local business leaders welcomed the opening, saying it would bring greater banking convenience to the neighborhood while contributing to economic development.

Small and medium-sized enterprises (SMEs), in particular, are expected to benefit from easier

This relocation is not just about expanding physical infrastructure; it is about reaffirming our dedication to providing Tanzanians with accessible, reliable, and innovative banking solutions."

Mr Palanivel S K | BANK OF BARODA (TANZANIA) LIMITED MD



NCBA Bank acting managing director Alex Mziray speaks during the launch of the campaign in Dar es Salaam yesterday. PHOTO: CORRESPONDENT

NCBA Bank launches new campaign to drive impact

By The Citizen Reporter @TheCitizenTz
news@tz.nationmedia.com

Dar es Salaam, NCBA Bank has unveiled a new campaign which seeks to deliver broader impact across Tanzania's economy and society.

Speaking at the launch in Dar es Salaam, NCBA Bank acting managing director, Mr Alex Mziray, said the initiative dubbed "Numbers That Matter" or Maisha Ni Hesabu, reflects the bank's mission to go beyond traditional banking.

"At NCBA, we believe numbers should tell a story of progress for families, for businesses, and for our country. The campaign is about more than transactions; it is about measuring real impact in people's lives," he said.

The campaign highlights NCBA's commitment to growth in low-income

The bank also emphasised its support in the public sector, trade, and tourism, where it is driving strategies that combine growth with sustainability. As part of its environmental agenda, NCBA has pledged to plant more than 10,000 trees nationwide by 2025. Recent initiatives include the planting of 5,000 trees along River Mpigi in Bunju B to combat erosion and improve water quality.

Beyond banking, NCBA continues to invest in communities through initiatives such as the NCBA Golf Series, which promotes junior and women golfers and serves as a networking platform for business leaders and change-makers.

"Our role is to open doors—whether in business, in sport, or in environmental stewardship. Through these engagements, we are proving that growth is inclusive," Mr Mziray said.

CRDB Bank Al Barakah Sukuk: A secure investment opportunity with returns of up to 12%



The President of the United Republic of Tanzania, Dr. John Magufuli, presents a certificate to President of CRDB Bank, Mr. John Mchicha, at the signing ceremony for the CRDB Bank Al Barakah Sukuk. The document is signed by the President of the United Republic of Tanzania, Dr. John Magufuli, and the President of CRDB Bank, Mr. John Mchicha.

Tanzania, also known as Sukuk, has become a popular alternative to traditional equity and debt investments globally. Sukuk, which translates to certificates or shares, are essentially and innovative financial instruments that provide investors with a secure and profitable investment opportunity.

This Sukuk, known as CRDB Bank Al Barakah Sukuk, is a Shariah-compliant investment instrument that offers investors a secure and profitable investment opportunity. The Sukuk is backed by the CRDB Bank's assets, which are considered to be of high quality and low risk.

The Sukuk is designed to provide investors with a steady stream of income, with returns of up to 12% per annum. The Sukuk is also designed to be highly liquid, allowing investors to easily buy and sell the Sukuk on the market.

The Sukuk is a revolutionary step in opening Tanzania's capital markets to all citizens. It allows

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investors, regardless of their location, to invest in the Sukuk. The Sukuk is also designed to be highly liquid, allowing investors to easily buy and sell the Sukuk on the market.

The Sukuk is a revolutionary step in opening Tanzania's capital markets to all citizens. It allows



FUNNY JOKES

WHEN YOU CHECK YOUR
BANK ACCOUNT AFTER A
WEEKEND OF "TREATING YOURSELF"



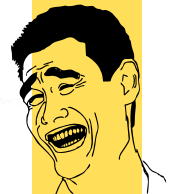
YOU CAN'T BE BROKE IF YOU
DON'T CHECK YOUR BANK
ACCOUNT



Best answer ever by Banker Husband...

"Wife ask - why in all marriages girl sits
on left side and boy on right side?

"Banker Husband reply - According to
profit and loss statement a/c all income
is on right side and expenses are in left side.



Why did the
financial planner
quit his job?

He was losing
interest.



Why did the basketball
player visit the bank?

His transactions were
all bouncing!



"I promise I ain't spending no more
than \$50 at the store."
Cashier: "That'll be \$215.95"
Me:



Friend: How broke are you?
Me:



I am the owner of the
bank.

Which bank?

Power Bank

Share More Jokes !!



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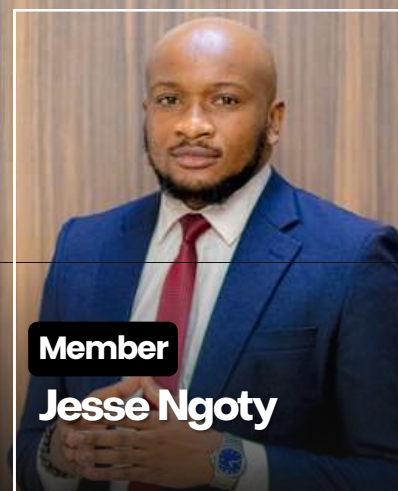
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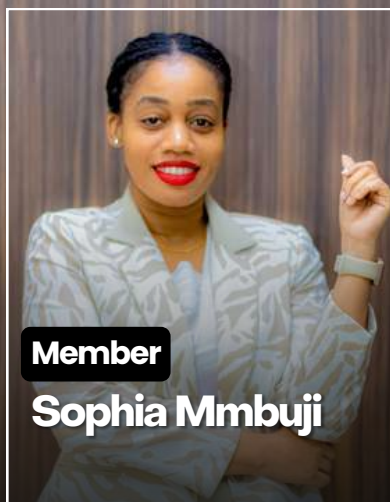
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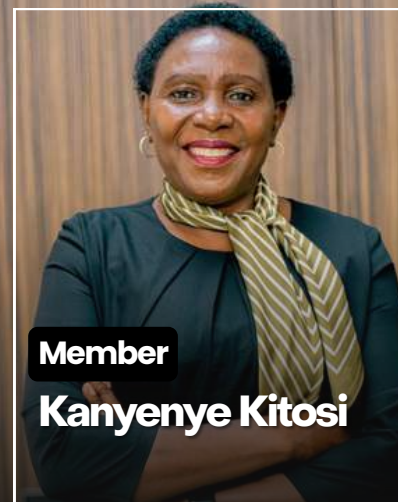
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