

BANK OF UGANDA

OFFICE OF
THE EXECUTIVE DIRECTOR
SUPERVISION



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EDS.306.2

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**Circular to all Chief Executives of Commercial Banks, Credit Institutions
and Microfinance Deposit-taking institutions**

**Bank of Tanzania: Revocation of Banking Business Licenses and Liquidation
of Supervised Financial Institutions**

The Bank of Tanzania, pursuant to the provisions of Section 56(1)(g), 56(2)(a)(b) and (d), 58(2)(i), 11(3)(c) and(j), 61 (1) and 41(a) of the Banking and Financial Institutions Act, 2006, took a decision to take possession, discontinue operations, revoke banking business licenses, place under compulsory liquidation and appoint the Deposit Insurance Board (DIB) of the following Banks as liquidator with effect from January 04, 2018;

1. Covenant Bank for Women (Tanzania) Limited
2. Efatha Bank Limited
3. Njombe Community Bank Limited
4. Kagera Farmers' Cooperative Bank Limited
5. Meru Community Bank Limited

This is, therefore, to inform you of this development in the Tanzania Banking Sector and to advise you to ensure that your institutions are adequately safeguarded from any spill-over effects that may arise from the closure of those Banks.

A handwritten signature in blue ink, appearing to read 'J. Bagyenda'.

J. Bagyenda (Mrs)

Executive Director Supervision