



**THE UNITED REPUBLIC OF TANZANIA
BANK OF TANZANIA**



24th September 2024

PUBLIC NOTICE

**PUBLICATION OF GUIDANCE NOTE ON DIGITAL LENDERS UNDER TIER 2
MICROFINANCE SERVICE PROVIDERS, 2024**

The Bank of Tanzania wishes to inform the general public that it has published *Guidance Note on Digital Lenders Under Tier 2 Microfinance Service Providers, 2024* issued on 27th August 2024. The Guidance Note aims to strengthen supervision of digital lending operations by Tier 2 Microfinance Service Providers in the country.

Additionally, the Guidance Note aims to ensure compliance with financial consumer protection regulations, which include transparency, pricing, debt collection practices, protection of personal data and customer privacy.

Following issuance of the Guidance Note, the Bank of Tanzania directs all Tier 2 Microfinance Service Providers carrying out or intending to carry out digital lending business to ensure compliance with the requirements outlined in the Guidance Note. Failure to comply with this directive will result into administrative sanctions including penalties, suspension of digital lending and revocation of microfinance Tier 2 business license.

The Bank will publish and regularly update the list of approved Tier 2 Microfinance Service Providers offering digital loan products and services on its website.

The Guidance Note is available on the Bank of Tanzania website: <https://www.bot.go.tz/Publications/Acts,%20Regulations,%20Circulars,%20Guidelines/Guidelines/en/2024082813141188.pdf>

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