THE UNITED REPUBLIC OF TANZANIA

BANK OF TANZANIA

In reply please quote:

Ref. No. LD.170/515/02/633   **28th November, 2024**

TO:

All Banks,

Financial Institutions,

Mobile Money Operators (MNOS),

Electronic Money Issuers (EMIS) and

Fintech Companies

Re: OFFICIAL ANNOUNCEMENT FOR APPLICATION TO THE BANK OF TANZANIA FINTECH REGULATORY SANDBOX

Kindly refer to the heading captioned above.

2.   The Bank of Tanzania promotes financial technologies (FinTechs) and innovations for inclusive and efficient provision of financial services and products through creating enabling regulatory environment. The Bank of Tanzania has developed the Bank of Tanzania Fintech Regulatory Sandbox for creating a controlled environment through a test and learn approach for testing financial products and services that are not yet fully covered by existing regulatory frameworks under the BOT mandate.

3.   In line with the Bank of Tanzania (Fintech Regulatory Sandbox) Regulations, 2024 (Regulations), which require applications to be submitted on a quarterly basis, the Bank hereby announces that applications for participation in the Sandbox will open quarterly, beginning January 2025. The first application window for 2025 will be open from 2nd to 22nd January, 2025.

4.   Interested FinTech companies and financial service providers are required to apply via the Bank's Fintech Regulatory Sandbox Application Portal (https://frsp.bot.go.tz/) in conformity with the Regulations.

5.   We look forward to receiving applications, which shall be evaluated based on the requirements of the Regulations. Applicants shall be notified within 30 working days after closure of the application window.

6.   For any enquiries, kindly contact Dr. Sigsbert Rwiza via mobile phone: +255 713 998 593 or email: sigsbert.rwiza@bot.go.tz; Mr. Given Mhema, mobile phone: +255 711 788 830 or email: given.mhema@bot.go.tz; and Mr. January Bura, mobile phone: +255 685 547 4952 or email: January.bura@bot.go.tz.

Sauda K. Msemo

Deputy Governor

Financial Stability and Deepening