

GOVERNMENT NOTICE NO.678 published on 13/9/2019

THE MICROFINANCE ACT,
(CAP .407)

REGULATIONS

(Made under section 60 (1) and (2))

THE MICROFINANCE (COMMUNITY MICROFINANCE GROUPS) REGULATIONS, 2019

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GOVERNMENT NOTICE NO. 678 published on 13/9/2019

THE MICROFINANCE ACT,
(CAP.407)

REGULATIONS

(Made under section 60 (1) and (2))

THE MICROFINANCE (COMMUNITY MICROFINANCE GROUPS) REGULATIONS, 2019

PART I
PRELIMINARY PROVISIONS

- Citation 1. These Regulations shall be cited as the Microfinance (Community Microfinance Groups) Regulations, 2019.
- Application 2. These Regulations shall apply to microfinance service providers under Tier 4 registered to undertake microfinance business under the Act.
- Interpretation 3. In these Regulations, unless the context otherwise requires-
- Act No. 10 of 2018 "Account" means a bank account or electronic money wallet;
"Act" means the Microfinance Act;
- Cap 197 "authorized officer" means a person designated as such by Local Government Authority;
"Bank" has the meaning ascribed to it under the Bank of Tanzania Act;
"community microfinance group" has the meaning ascribed to it under the Act;
"constitution" means a constitution adopted in terms of these Regulations by a community microfinance group;
- Caps. 287 & 288 "credit reference bureau" means an entity specialized in collecting and sale of credit performance information for individuals and entities;
"Delegated Authority" means a Local Government Authority delegated by the Bank to execute the function and

- powers of the Bank in respect of community microfinance groups under the Act;
- “housing microfinance loan” means a loan unsecured or secured issued to households in rural and urban areas to build or repair or improve existing houses.
- “initial member” means members who were involved in the formation of the group;
- “Local Government Authority” has the meaning ascribed to it under the Local Government (District Authorities) Act and the Local Government (Urban Authorities) Act;
- “member” means a person who is a member of registered community microfinance group in accordance with its constitution;
- “microfinance service provider” has the meaning ascribed to it under the Act;
- “Minister” means minister responsible for finance;
- “promoter” means a person or entity registered to promote and facilitate microfinance business including formation, registration and operations of community microfinance group;
- “subscriptions” means a monetary contribution agreed by group members to raise group capital;
- “Tier 4” means a category of microfinance service providers which comprises of community microfinance group.

PART II

FORMATION OF COMMUNITY MICROFINANCE GROUP

Formation of community microfinance group

4.-(1). A community microfinance group may be formed by individual persons associated for the purpose of undertaking microfinance business in accordance with the provisions of the Act and these Regulations.

(2). Without prejudice to sub regulation (1) a community microfinance group may be formed by ten to fifty persons who have common bond in respect of the activities of the community microfinance group.

Initial meeting

5.-(1) Persons who intend to form a community microfinance group shall hold an initial meeting for the purpose of-

- (a) discussing and agreeing on the formation, objectives and constitution of the group; and
- (b) electing the Interim Committee to facilitate the formation of the group.

(2) The members of the initial meeting shall be

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deemed to be the initial members of the prospective community microfinance group.

Interim
Committee and its
functions

6.-(1) The Interim Committee elected under regulation 5 shall consist of such number of members as determined in the initial meeting.

(2) The functions of an Interim Committee shall be-

- (a) to propose the name and objectives of the group to be formed;
- (b) to prepare draft constitution of the group which, at a minimum, shall contain items prescribed in the First Schedule to these Regulations;
- (c) to compile a list of initial members and record proceedings of the initial meeting;
- (d) to propose organisation structure of the group;
- (e) to prepare or obtain all documents necessary for the purpose of meeting registration requirements;
- (f) to convene the formation meeting; and

Formation
Meeting and its
functions

7.-(1) There shall be a Formation Meeting of initial members which shall be convened by Interim Committee for the purpose of forming and registering a community microfinance group.

(2) The Formation Meeting held under sub regulation (1) may be under the guidance of an authorized officer or promoter and shall have the following functions-

- (a) to adopt the proposed name and objectives of the group;
- (b) to agree on organization structure as proposed by interim committee;
- (c) to propose names of leaders of the group;
- (d) to deliberate and approve the draft constitution and other documents prepared by the Interim Committee for the purpose of application for registration of the group; and
- (e) to assign the Interim Committee to finalize necessary documents for registration and submit them to the Bank or Delegated Authority.

(3) Where initial members or Interim Committee engages the promoter for the purpose of assisting in the formation and registration of the group, the role of promoter shall include:-

- (a) preparing constitution and other documents necessary for formation and registration of the group;
 - (b) training of initial members to facilitate formation and registration process; and
 - (c) performing any other activity assigned by the initial meeting or interim committee for the purpose of formation and registration of the group.
- (4) Unless otherwise engaged to provide other promotional activities, the role of the promoter for the purpose of formation and registration shall cease upon registration of the group.

PART III

REGISTRATION OF COMMUNITY MICROFINANCE GROUP

Application for registration

8.-(1) A community microfinance group which intends to undertake microfinance business shall apply for registration to the Bank or Delegated Authority in the prescribed Form No. 2 set out in the Second Schedule to these Regulations.

(2) The application made under sub-regulation (1) shall be accompanied with the following-

- (a) two copies of the constitutions duly signed by all members;
- (b) two copies of the minutes of formation meetings duly signed by all members;
- (c) members' resolutions to form and register a community microfinance group submitted through Form No. 1 set out in the Second Schedule;
- (d) proposed organizational structure and names of proposed leaders of the applicant;
- (e) list of members, provided that the number of members complies with regulation 4 (2);
- (f) proof of payment of membership subscription by the initial members;
- (g) letter of reference from the ward or village authority introducing the applicant; and
- (h) any other relevant document or information.

Name of community microfinance group

9. (1) The name of a community microfinance group proposed for the purpose of application for registration shall be unique and contain the words "Community Microfinance Group".

(2) Notwithstanding the requirement made under sub-

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regulation (1), the name of a community microfinance group shall not contain the word "bank"

Determination of application for registration

10.-(1) The Bank or Delegated Authority shall, within fourteen days from the date of the receipt of complete documents for application for registration, process and determine the application.

(2) Where the Bank or Delegated Authority receives incomplete documents for the purpose of registration, the Bank or Delegated Authority may before determining the application, require the applicant to-

- (a) submit the missing documents or information; or
- (b) rectify or amend anomalies to comply with registration requirements.

Certificate of registration

11.-(1) The Bank or Delegated Authority shall, upon satisfaction that the requirements for application have been complied with, register the community microfinance group and issue a certificate of registration;

(2) Where the Bank or Delegated Authority is not satisfied that the requirements for application have not been complied with, reject the application for registration.

(3) The certificate of registration issued under sub-regulation (1) shall be in Form No. 3 set out in the Second Schedule to these Regulations.

(4) The certificate of registration issued under these Regulations shall have effect from the date it is issued and shall be valid unless cancelled by the Bank or Delegated Authority.

First meeting

12.-(1) The Interim Committee shall, within one month from the receipt of the certificate of registration, hold the first meeting for the purpose of-

- (a) presentation of certificate of registration to the members of the group;
- (b) endorsement of the proposed leaders or election of leaders of the group in accordance with the constitution;
- (c) dissolution of the Interim Committee; and
- (d) discussing any other business as the members may deem necessary or as may be provided for in the constitution

(2) Nothing in these regulations shall prevent a member of the Interim Committee from being elected as the

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leader of the group in the first meeting.

Refusal of registration

13.-(1) The Bank or Delegated Authority may refuse to register a community microfinance group where the community microfinance group fails to-

- (a) meet the requirements for application of registration provided under Regulation (8) of these Regulations; or
- (b) provide accurate and relevant information or documents required for registration

(2) Where the Bank or Delegated Authority refuses to register a community microfinance group, it shall within seven days from the date of its decision, issue a written notice to the group stating the reasons for refusal.

Reapplication for registration

14. A community microfinance group whose application for registration has been refused under regulation 13 may submit a fresh application after the deficiencies that formed the basis for refusal of the initial application or subsequent review have been corrected or otherwise addressed.

Appeal for refusal of registration

15.-(1) A community microfinance group aggrieved by the decision of the Bank or Delegated Authority under regulation 13 may, within thirty days from the date of written notice-

- (a) in case of decision by the Delegated Authority, appeal to the Bank; or
- (b) in case of decision by the Bank, appeal to the Minister.

(2) The appeal made under sub regulation (1), shall be in writing and shall clearly state-

- (a) the nature of appeal;
- (b) the grounds for the appeal; and
- (c) any other relevant matters.

(3) The Minister shall, determine an appeal in accordance with the provisions of the Microfinance (Roles of the Minister) Regulations, 2019.

(4) Subject to subregulation (1), the Bank or the Minister shall, within sixty days from the date of receipt of the appeal, determine the appeal.

(5) In determining the appeal under subregulation (3), the Bank or Minister may require the appellant to furnish all necessary information and documents which form the basis of

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his appeal.

Register of
community
microfinance
groups

16.-(1) Subject to section 54 of the Act, the Bank or Delegated Authority shall keep and maintain a register of all registered community microfinance groups.

(2) The register referred to subregulation (1) shall contain the following particulars-

- (a) name, address and contacts of the groups;
- (b) names and contacts of group leaders;
- (c) area of operation;
- (d) registration number;
- (e) date of registration;
- (f) number of members; and
- (g) such other particulars as may be determined by the Bank or Delegated Authority.

Cancellation of
registration

17.-(1) The Bank or Delegated Authority may, upon being satisfied that a registered community microfinance group has failed to comply with terms and conditions of registration or is in breach of the provisions of the Act or these Regulations, cancel the certificate of registration and remove its name from the register.

(2) Where the Bank or Delegated Authority cancel the registration of a community microfinance group, it shall serve the group with a written notice containing, among other things, reasons for its decision.

(3) A community microfinance group aggrieved by the decision of the Bank or Delegated Authority under subregulation (1) may, within thirty days from the date of written notice-

- (a) in case of the decision by the Delegated Authority, appeal to the Bank; or
- (b) in case of decision by the Bank, appeal to the Minister.

(4) The provisions of regulations 15 relating to appeals shall apply *mutatis mutandis*.

PART IV
OPERATIONS

Commencement
of operations

18.-(1) A registered community microfinance group shall begin its operations within three months from the date of registration.

(2) The Bank or Delegated Authority may, by a fourteen days notice in writing, cancel the registration of any

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community microfinance group which fails to begin its operations pursuant to subregulation (1).

(3) A registered community microfinance group aggrieved by the decision of the Bank or Delegated Authority made under subregulation (2) may, within thirty days from the date of written notice-

- (a) in case of the decision by the Delegated Authority, appeal to the Bank; or
- (b) in case of decision by the Bank, appeal to the Minister.

(4) The provisions of regulations 15 relating to appeals shall apply *mutatis mutandis*.

Permissible and prohibited activities

19.-(1) Subject to section 36 of the Act the permissible activities of a community microfinance group shall include-

- (a) mobilizing contributions from its members;
- (b) granting loans to its members;
- (c) mobilizing funds for social economic welfare of its members; and
- (d) such other activities as may be authorized by the Bank.

(2) A community microfinance group shall not engage in any of the following activities-

- (a) accepting savings from non-members;
- (b) opening a branch, agency or outlet; or
- (c) such other activities as may be prescribed by the Bank.

Operational requirements

20.-(1) Notwithstanding any provision in these Regulations to the contrary, a registered community microfinance group shall-

- (a) have a proper physical address or meeting place for carrying out its microfinance business;
- (b) undertake its microfinance business in accordance with the Act, these Regulations and its constitution;
- (c) open and maintain an account with any bank or financial institution or any other form of an account for the purpose of carrying out its operations;
- (d) be accountable to the Bank or Delegated Authority;
- (e) distribute profits or pay interest to its members in accordance with its constitution;

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- (f) keep and maintain reports of basic financial records and relevant information in relation to its operations;
- (g) cause its accounts and financial records to be monitored or audited as prescribed in these Regulations;
- (h) keep and maintain minutes of meetings, membership register, copies of constitution and other relevant records;
- (i) appoint a person responsible for internal control of financial affairs in a manner provided for in the regulations;
- (j) submit reports and any other relevant information to the Bank or Delegated Authority as provided in these Regulations; and
- (k) comply with the principles of consumer protection as provided under the Act and these Regulations.

(2). The Bank or Delegated Authority may issue circulars and guidelines for the purpose of facilitating the implementation of the operational requirements provided under subregulation (1).

Submission of reports

21. (1) A community microfinance group shall, on quarterly basis, submit to the Bank or Delegated Authority reports of its basic financial records and other relevant information.

(2) The reports referred under sub regulation (1) shall be submitted in the format set out in the Third Schedule and shall, at a minimum, contain the following information-

- (a) members subscriptions, mobilized contributions, loan portfolio, expenditures, earnings, distribution of surplus and borrowings;
- (b) records of the number, attendance and relevant matters of meetings held within a quarter; and
- (c) any other relevant information as may be prescribed by the Bank or Delegated Authority

Governance of community microfinance group

22.-(1) A community microfinance group shall ensure that all matters related to its governance are provided for in its constitution.

(2) For the purpose of ensuring good governance, a community microfinance group shall-

- (a) hold meetings including ordinary and general meetings in a manner provided for in its

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- constitution;
- (b) democratically elect leaders with integrity in accordance with its constitution;
- (c) ensure transparency and accountability of its affairs to its members; and
- (d) perform any other activity for the purpose of ensuring good governance.

Consumer protection

23.- For the purpose of complying with the principles of consumer protection, every community microfinance group shall-

- (a) have in its constitution, complaints handling and dispute resolution procedures and may appoint a person or persons from among its members to be responsible for handling complaints and dispute of its members;
- (b) have a modality for providing financial education to its members;
- (c) ensure that terms and conditions of loans or related services are transparent, fair, legible and protects the rights of members;
- (d) fully disclose relevant reports and information regarding its operations to its members;
- (e) ensure that every member of the group understands the constitution and is provided with a copy;
- (f) ensure that the procedures for debt collection and recovery protect the rights of the members; and
- (g) perform any other activity intended to protect the rights and interests of its members.

Linkages with other institutions

24.-(1) A community microfinance group may collaborate with other institutions for the purposes of better carrying out its operations including access of-

- (a) financial services from banks and financial institutions including loans and bank accounts;
- (b) financial support from non-financial organizations or entities; and
- (c) financial education and other promotional support from relevant organizations or entities.

(2). Where a community microfinance group wishes to access a loan facility from a bank, financial institution or any other entity, it shall ensure that-

- (a) terms and conditions of the loan facility are

- transparent and acceptable by all members of the group; and
- (b) the loan shall not exceed the total assets of the group unless guaranteed by collateral which fully covers the loan.
- (3). Where a community microfinance group receives financial service from a bank, financial institution or any other entity in form of digital microfinance, it shall ensure that its members have full understanding of the service including the risk, cost and benefits.

PART V
MONITORING AND INTERNAL CONTROLS

Monitoring

25.-(1) The Bank or Delegated Authority shall make continuous monitoring of operations of community microfinance groups.

(2) The Bank or Delegated Authority shall, for the purpose of monitoring the operations of community microfinance group, perform the following duties-

- (a) review and analyse relevant reports submitted by the community microfinance group;
- (b) review and analyse complaints and disputes submitted to the Bank or Delegated Authority for the purpose of intervention;
- (c) make official visits to community microfinance groups to determine their performance and compliance with the requirement of the Act and these Regulations; and
- (d) perform any other duty as it deems necessary.

(3) Where the Bank or Delegated Authority, in performing its duties under subregulation (2) finds out anomalies, the Bank or Delegated Authority may in writing advise or direct the community microfinance group to rectify the anomalies within twenty one days or within such interval as the Bank or Delegated Authority may find reasonable.

Appointment of person for Internal controls

26. (1) A community microfinance group shall, through an official meeting, appoint among its members or non-members a person responsible for internal controls of its financial affairs and operations.

(2). A person appointed under subregulation (1) shall be a person of integrity and who holds at least ordinary certificate of secondary education and shall perform the

following responsibilities-

- (a) checking and reviewing all relevant documents including financial records, register of members, loan forms and minutes of meetings to ensure compliance;
 - (b) preparing reports of documents or information checked or reviewed and presenting the report to the members;
 - (c) ensuring that his findings and recommendations intended to improve the operations of the group are accordingly implemented;
 - (d) ensuring that advise, order or directives given by the Bank or Delegated Authority are accordingly implemented;
 - (e) ensuring that reports and information are accurate and timely submitted to the Bank or Delegated Authority;
 - (f) ensuring that a community microfinance group undertakes all operational requirements stipulated under regulation 20;
 - (g) ensuring that the operations of a community microfinance group including mobilization of members subscriptions, contributions, issuance of loans and distribution of surplus comply with the requirements of the Act, these Regulations and constitution;
 - (h) ensuring that there is segregation of duties and responsibilities among leaders and members of the group; and
 - (i) performing any other responsibility assigned by the members or in accordance with constitution.
- (3). A person appointed under subregulation (1) shall-
- (a) not be involved in the operations of the group such as approving loans, preparing records, accepting contributions and keeping funds of the group;
 - (b) ensure that there is no conflict of interest relating to his responsibilities with the operations or activities of the group; and
 - (c) not, while executing his duties, be elected or appointed as a leader of the group.

PART VI
GENERAL PROVISIONS

Sharing of credit information	<p>27.-(1) Every community microfinance group shall keep and maintain credit information of its members for the purpose of sharing the information through credit reference bureau.</p> <p>(2). The credit information under this regulation shall be submitted to credit reference bureau and be shared in a manner prescribed by the Bank in accordance with the provisions of the Act and Bank of Tanzania Act.</p> <p>(3) A community microfinance group shall ensure that all members execute a written consent to allow such community microfinance group to obtain from, exchange with or disclose all credit information relating to the members to lenders or credit reference bureaux.</p> <p>(4) For the purpose of this regulation, “credit information” means any information including but not limited to information about a person’s specific identification, full name, date of birth, place of residence, previous places of residence, marital status, spouse’s name, place of employment, previous places of employment, paying habits, outstanding debt obligations, assets and inquiries made of credit history or information relating to a legal entity or business that would identify the legal entity or business information on incorporation, tax, directors, governance, outstanding debt obligations, assets, inquiries made on credit history and other business details;</p>
Cap. 197	
Engagement of promoter	<p>28.-(1) A community microfinance group may engage a promoter for the purpose of promoting its activities and the group shall ensure that the promoter has been registered by the Local Government Authority in accordance with the Microfinance (Role of Minister) Regulations.</p> <p>(2)The engagement of a promoter under subregulation (1) shall not entitle the promoter exclusive right to provide promotion services to the group.</p>
Transition period	<p>29.-(1) Pursuant to Section 57 of the Act, a group which was operating microfinance business before the commencement of the Act and which fails to meet the requirements for registration within twelve months after the commencement of the Act shall close its business and cease to</p>

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operate microfinance business.

(2) A person who contravenes this regulation commits an offence and on conviction shall be liable to the penalty stipulated in section 16 of the Act.

Transformation of
community
microfinance
group

30.-(1) A community microfinance group may, upon application and attaining the required criteria prescribed in relevant regulations made under the Act or any other relevant law, transform to another Tier.

(2). A community microfinance group shall not apply for transformation pursuant to sub regulation (1) unless-

- (a) such community microfinance group has, in writing, informed the Bank or Delegated Authority of its intention to transform; and
- (b) its members have resolved to transform in accordance with its constitution

General penalty

31.-A person who contravenes the provisions of these Regulations, in the case where no specific penalty has been prescribed is liable upon conviction to a fine not less than one million shillings and not exceeding ten million shillings or to imprisonment for a term of not less than three months and not exceeding two years or to both.

Administrative
measures

32.-(1) Without prejudice to penalties and actions prescribed under the Act, where a community microfinance group fails to comply with any of the provisions of the Act or these Regulations, the Bank or Delegated Authority may take administrative measures as may be appropriate to ensure compliance.

(2).The administrative measures referred to under sub regulation (1) shall include the following-

- (a) suspension from distribution of surplus or profit made to its members;
- (b) suspension or cancellation of registration;
- (c) suspension from office of the leaders where such leaders violate the provisions of the Act, these Regulations or any other relevant legislation;
- (d) issuance of warning or order directing a community microfinance group to rectify an anomaly; and
- (e) any other measure intended to ensure compliance with the Act and these Regulations.

SCHEDULE

FIRST SCHEDULE

(Made under regulation 6(2)(b))

SAMPLE CONSTITUTION FORM OF A COMMUNITY MICROFINANCE GROUP

Pursuant to Regulation 6 (2), the constitution of a community microfinance group shall, at a minimum, contain the following:

- 1 Name, physical address and contacts
- 2 Place of business and area of operation
- 3 Objectives of the group
- 4 Membership issues including , membership subscriptions, periodic contributions, admission, rights, obligations, suspension and termination of members
- 5 Governance issues including leadership, tenure, election, leaders responsibilities, terminations and suspension of leaders;
- 6 Meetings including Ordinary, Special and Annual General Meeting;
- 7 Proceedings of the meeting including notice, agenda, quorum, minutes and resolutions;
- 8 Operations issues including subscription of members , permissible activities, procedures for mobilization of funds and issuance of loans;
- 9 Distribution of surplus;
- 10 Reporting and record keeping including disclosure of financial records, reports, and information to its members and relevant authority for the purpose of transparency;
- 11 Complaints and dispute handling procedures for purpose of conflict resolutions;
- 12 Dissolution including the grounds and procedures; and
- 13 Review and amendments of the constitution.

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SECOND SCHEDULE

Form No.1

RESOLUTION FOR FORMATION OF A COMMUNITY MICROFINANCE GROUP

(Made under regulation 8(2)(c))

We the undersigned in the meeting held on At
have agreed and resolved to form a community microfinance group by the name of
.....COMMUNITY MICROFINANCE GROUP

NAME	SIGNATURE
1.	
2.	
3.	
4.	
5.	
.....	
6.	
7.	
8.	
9.	
10.

Form No.2

APPLICATION FOR REGISTRATION OF A COMMUNITY MICROFINANCE
GROUP

(Made under regulation 8 (1))

TO: THE GOVERNOR

BANK OF TANZANIA

P. O. Box

.....

OR

TO: DELEGATED AUTHORITY

P.O. Box

.....

RE: APPLICATION FOR REGISTRATION OFCOMMUNITY
MICROFINANCE GROUP (Name of community microfinance group)

1. We the undersigned, on behalf of the members of the proposed community microfinance group, do hereby apply for the registration of the above named community microfinance group under the Microfinance Act, 2018.

2. Pursuant to regulation 8 (2), we hereby enclose our application together with the following:
 - (a) two copies of the constitutions duly signed by all members;

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- (b) two copies of the minutes of initial and formation meetings duly signed by all members;
 - (c) members' resolutions to form and register a community microfinance group;
 - (d) proposed organizational structure and names of proposed leaders ;
 - (e) list of initial members and evidence of payment of membership subscription; and
 - (f) a letter of reference from the ward or village authority.
3. The group's physical address or place for carrying out its microfinance business;
4. We also declare that the information given above including the enclosures, is correct to the best of our knowledge and belief.

NAME

SIGNATURE

- 1.
- 2.
- 3.
- 4.

UNITED REPUBLIC OF TANZANIA
BANK OF TANZANIA/ DELEGATED AUTHORITY

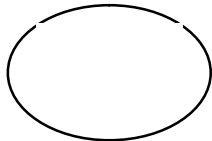
CERTIFICATE OF REGISTRATION
(Made under regulation 11(2))

Reg. No.

(REGION/LGA/YEAR/SERIAL NUMBER)

This is to certify that..... Community Microfinance Group located
at is registered after satisfying the requirements provided under section 28 of the Microfinance Act 2018.

Dated this day of



SIGNATURE

THIRD SCHEDULE

REPORTS OF BASIC FINANCIAL RECORDS AND OTHER RELEVANT INFORMATION
(Made Under Regulation 21 (2))

PART A: PARTICULARS OF THE GROUP

Name of the group

Registration number.....

Village/Street.....

Ward

District

Region

Total number of Members: (Males)..... (Females).....

PART B: NUMBER OF LOANS FOR THE QUARTER ENDED

	Opening Balance	During the Quarter	Closing Balance
Number of Loans issued to Males			
Number of Loans issued to Females			
Total			

PART C: VALUE OF LOANS FOR THE QUARTER ENDED.....

(Amount in TZS)

	Opening Balance	Value of loans disbursed during the Quarter	Value of Loan Repaid during the Quarter	Closing Balance
Value of Loans issued to Males				
Value of Loans issued to Females				
Total				

PART D: MEMBERS SUBSCRIPTIONS, CONTRIBUTIONS AND BORROWINGS BY THE GROUP FOR THE QUARTER ENDED.....

	Opening Balance	During the Quarter	Closing Balance
.....			

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Members Subscriptions			
Other contributions			
Sub-Total			
Borrowing by the group			
Total			

PART E: EARNINGS REPORT FOR THE QUARTER ENDED.....

	Opening Balance	During the Quarter	Closing Balance
Interest Income from Loans			
Income from Group's Economic Activities			
Grants			
Total Income			
Distribution of Surplus			
Other Expenses			
Total Expenses			
Net Earnings			

Prepared by:
(Name of Group Leader)
Signature
Date

Dar es salaam,
....., 2019

FLORENS LUOGA
Governor