



KINONDONI ROAD,
1ST FLOOR, TOGO TOWER
P.O. BOX 4441,
DAR ES SALAAM-TANZANIA
TEL: +255 22 266 6031
EMAIL: info@optimacorporate.co.tz
WEBSITE: www.optimacorporate.co.tz

CRDB safest bank in Tanzania

A respected American magazine has ranked CRDB as the safest bank in Tanzania, thanks to its sound asset base and foreign currency position. Information, gathered in Dar es Salaam yesterday, shows that the New York-based Global Finance has named CRDB as so in its list of Safest Banks in 106 countries around the world as part of an exclusive survey to be published in the magazine's November 2017 issue. "The banks were selected through an evaluation of long-term foreign currency ratings from Moody's, Standard & Poor's and Fitch and total assets of the 1,000 largest banks worldwide," it said in a statement yesterday. Founded 30 years ago, Global Finance has a circulation of 50,000 copies and readers in 193 countries. Global Finance's audience includes senior corporate and financial officers responsible for making investment and strategic decisions at multinational companies and financial institutions. In Sub Saharan Africa, CRDB was ranked alongside Banco Angolano de Investimentos of Angola, Rawbank of the Democratic Republic of Congo, GCB Bank of Ghana, Stanbic Bank of Kenya, Zenith Bank of Nigeria, Standard Bank of South Africa and Ecobank of Togo. *"The Citizen, Business Pg.10"*

NBC Bank launches exotic 'Malengo' account promo

Dar es Salaam. The National Bank of Commerce (NBC) has launched a 'Malengo Account' promotional draw in which six Kirikuu cars worth Sh180 million in total will be awarded to winners who take part in the campaign that will take three months. The promo has also set aside a total of Sh24 million which is to be equally awarded to 24 winners within the first two months of the draw. According to the bank's Marketing Manager Ms Alina Kimaryo, for participants to be considered for the awards they must deposit a minimum of Sh500, 000 with the bank in the space of three months. *"The Citizen, Business Pg.10"*

Fastjet's new plane coming as firm seeks cutting costs

Fastjet's first Embraer E190 is arriving this week as the budget airline minimizes costs to operate profitably, the company has announced. "The new, modern aircraft arrives in Tanzania this week and will await regulatory approvals after which its launch flight will take place," the airline said in a statement yesterday. The Embraer E190 replaces the Airbus A319 which has now gone out of service. The second Embraer E190 is expected toward mid-November. Fastjet believes that switching to a small aircraft, which uses less fuel and has a better maintenance interval, was a key part of the airline's turnaround strategy. The company announced last year that it would sell its wholly owned Airbus A319 as part of important step in stabilization plan and a move towards a more appropriate size of fleet. The Embraer E190 jet is a modern aircraft which is able to fly at high altitude for greater efficiency and passenger comfort. *"The Citizen, Business Pg.10"*

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