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95 forex bureaus close down as new rules bite

At least 95 bureau de change operators in Tanzania have closed in the last six months after failing to meet new operating licensing requirements. In June last year, the central Bank of Tanzania (BoT) reviewed the capital and modus operandi for all bureau de change operators in the country and gave them till December 31st, 2017 to reapply for business licenses under the new arrangements. The BoT raised the minimum capital threshold for bureau de change operators from Sh100 million to Sh300 million for class A licence, and from Sh250 to Sh1 billion for a class B licence. It also increased the non-interest bearing deposit from \$ 50,000 to \$100,000. The New operational condition also require that no person is required to have interest in more than one bureau-and that, at least two third of the required capital should be in the form of cash. *“The Citizen, National News Pg.1”*

DSE indices end the week lower

Dar es salaam Stock Exchange (DSE) share indices closed red during the last week’s close, following the drop of share prices for some of the major listings. The market report has shown that the DSE all share index (DSEI) closed 25 percent lower at 2,360.12 points on Friday form 2,385.16 points recorded a day before. The fall was a result of decreased share price for Acacia by 3.85 per cent, DSE (3.2 per cent), EABL 2.07 per cent), KCB (4.08 per cent) and NMG (1.70) per cent. *“The Citizen, business zone Pg19”*

Airtel, NHIF in health insurance tie-up

In a bid to roll out health insurance services, Airtel Tanzania and Wazazi Nipendeni has launched an insurance service platform known as “NHIF Tumaini la Mama Insurance”. To be offered through mobile telephony, the services are designed to cover Airtel Tanzania customers across the country. Commenting on this, the Tumaini la Mama project coordinator at NHIF, Mr Silvery Mgonza said pregnant women who visited health facilities under the project regions of Tanga, Mbeya, Songwe, Lindi and Mtwara would be able to enroll with NHIF for regular health insurance. *“The Citizen, business zone Pg19”*

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