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## CRDB to provide loans to customers using TemboCard

CRDB Bank's TemboCard has broken its own record and become the first credit card in the country's history. TemboCard, introduced 16 years ago as a debit card to facilitate financial inclusion while reducing queuing for bank service, has been upgraded to credit facility that can advance interest-free loan of up to 50m/-. The Bank Managing Director, Dr Charles Kimei, said they teamed up with MasterCard International to launch the first credit card to enable customers to borrow money hassle free. "This is a truly credit card in the country. The credit attracts no interest for the first 30 days," he told reporters in Dar es Salaam yesterday adding the 30 days would be a grace period and after that it will attract an interest of five per cent," Dr Kimei told journalists yesterday. The credit card comes in two platforms namely TemboCard World Rewards and TemboCard Gold Credit card. However a customer can have both debit and credit cards. The Gold Card enables customer to get the loans of up to 30m/- while World Reward goes up to 50m/-. However, not all customers who are eligible to have the credit card will have the maximum limit. Other will fall as low as 1.0m/- depending on customer's behavior. *"Daily News, Business & Finance Pg.19"*

## Buzwagi mine assets to be sold next month

Asset belonging to Acacia Mining's Buzwagi gold mine will be auctioned next month, as it prepares to end mining activities later this year in transition to processing stock piles. According to a public notice mining assets, inventory and plant at Buzwagi will be auctioned on 5th of March at the mining site and will be conducted by Harvest Tanzania Limited, in collaboration with Slattery Auctions of Australia and Liquidity Services of South Africa. The sale will include mining fleet with spare parts, heavy duty trucks, and pickups, light and medium road trucks, lightening plants, generator sets and forklifts. The newly appointed Acacia Mining General Manager in charge of operation is in Tanzania, Asa Mwaipopo, told the 'Daily News' that the auction follows plans to end mining activities at Buzwagi in the third quarter of this year after depletion of resources. *"Daily News, Business & Finance Pg.19"*

## Telecoms market positions remain unchanged

Telecoms shares in market remain largely unchanged in the second half of last year, as seven mobile operators continued to scramble for a share from 40 million subscribers, according Tanzania Communications Regulatory Authority (TCRA) data. The TCRA statistics for the last quarter of 2017 showed Vodacom remained Tanzania's largest mobile operator with 32 per cent of market share from its 12,866,059 subscribers as at December, last year. Vodacom's mobile money service, M-Pesa continued to lead in the market with 37 per cent share from 8,085,684 users. It is trailed by Tigo as the second largest mobile operator holding 28 per cent of the market share from its 11,062,852 subscribers. Tigo mobile money service ranks second in market with 31 per cent share from 6,863,349 users. Airtel is the third largest operator with a market share of 27 per cent from 10,855,955 subscribers. Its mobile market service, Airtel Money is ranked third with 27 per cent of market share from 5,875,149 subscribers. However, an interesting feature of the statistics is the steady growth of Halotel whose share in the market reaches double-digits two years after it began operations. *"Daily News, Business & Finance Pg.19"*

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