



2025

# The Tanzania Fintech Regulatory Playbook

A guide to navigating policies and regulations  
in Tanzania for fintechs



## Acknowledgements

This playbook complements UNCDF's "The State of the Fintech Policy and Regulatory Landscape" report, serving as a practical resource for fintech founders seeking to enter and navigate Tanzania's fintech ecosystem. It outlines the key regulators, policies, steps involved in successfully registering a compliant fintech.

Appreciation is extended to the Bank of Tanzania, the Capital Markets and Security Authority (CMSA), and Endoxa Law for their substantial contributions to this playbook.

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## Acronyms

ABC	ABC Attorneys (Law firm providing legal and regulatory advisory)
BoT	Bank of Tanzania
BPRA	Zanzibar Business and Property Registration Agency
BRELA	Business Registration and Licensing Agency
CMSA	Capital Markets and Securities Authority
FSD	Financial Sector Deepening
FSPs	Financial Service Providers
IDP	Insurance Digital Platform
ISIC	International Standard Industrial Classification
MFI	Microfinance Institution
ORS	Online Registration System (BRELA)
ORSZ	Online Registration System Zanzibar (BPRA)
PDPC	Personal Data Protection Commission
PMO	Prime Minister's Office
SACCOs	Savings and Credit Cooperative Societies
TAFINA	Tanzania Fintech Association
TAMISEMI	President's Office – Regional Administration and Local Government
TCRA	Tanzania Communications Regulatory Authority
TIN	Taxpayer Identification Number
TIRA	Tanzania Insurance Regulatory Authority
TNBP	Tanzania National Business Portal
TRA	Tanzania Revenue Authority
UNCDF	United Nations Capital Development Fund

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## Introduction

Fintechs play a vital role in Tanzania's financial sector, bridging the gap between traditional financial services and novel digital solutions.

The rise of fintechs in Tanzania has streamlined the delivery of financial services, extending financial inclusion to previously financially excluded communities. Fintechs have increased the speed and access to financial services such as domestic money transfers, international remittances, micro credit, and insurance services, to name a few.

Despite the rapid growth of fintechs, policy and regulations have not moved at the same pace, resulting in fintech founders navigating a complex policy and regulatory environment. Fintechs have struggled to identify which regulators to approach, licenses to procure, and key regulations and guidelines that apply to their business models.

UNCDF, in partnership with the Bank of Tanzania (BoT), is working to support innovators operating in Tanzania's dynamic fintech ecosystem. As part of this effort, UNCDF published a report mapping Tanzania's fintech landscape in 2021, titled '[Mapping the Tanzanian Fintech Startup Landscape](#)' – which identified the leading fintech segments and key industry players. Following the fintech mapping, UNCDF launched the PesaTech Accelerator programme in 2022, which aims to identify and foster the growth of Tanzanian start-ups in the fintech space.

Similarly, in 2024, BoT launched its Fintech Regulatory Sandbox and accompanying regulations to support the development of a supportive enabling environment for fintechs in Tanzania. Despite these interventions, fintech innovators still struggle to navigate Tanzania's regulatory landscape, which continues to

adapt to the new business models and technology applications in the fintech space.

To better support the fintech-enabling environment, UNCDF conducted a landscape assessment of Tanzania's fintech ecosystem and the policy and regulatory landscape in 2024. The report mapped the key stakeholders, policies, and regulations across Tanzania's five fintech segments:

- i) payments and remittance,
- ii) credit and lending,
- iii) accounts and savings,
- iv) investment facilitation, and
- v) insurance,

as well as Tanzania's e-commerce segment, which incorporates several fintech elements in its business models.

The report identified the lack of clarity on how to navigate the existing legal and regulatory environment and the absence of policies and guidelines addressing the unique needs of startups and fintechs in Tanzania.

## This playbook's purpose

This playbook complements the State of the Fintech Policy and Regulatory Policy report, summarizing and providing guidance to fintech and e-commerce innovators.

It outlines policies and regulations, identifies key regulators and their respective mandates, and how to engage with them across their different sectors of operation.

This playbook aims to clarify how fintech and e-commerce businesses can navigate the Tanzanian regulatory environment when establishing businesses, scaling operations, and exiting the market. This guide is not intended to constitute legal advice, and e-commerce innovators and entrepreneurs are advised to read the relevant regulations more thoroughly and seek independent legal counsel where necessary.

## Financial Sector Factsheet

Tanzania's financial sector is rising steadily with the earned assets increasing by 20% between '22 and '23.

In 2023, Tanzania's financial sector was the fastest growing sector, growing by 12% between 2022 and 2023. The growth was driven by increased deposit mobilization and public confidence in the banking sub-sector.

However, the rise of internet access and mobile money has given way to the growth of fintechs.

**5.2%**

GDP growth rate,  
2024

**3.2%**

Inflation rate,  
2024

**8.6%**

Bank sector return  
on assets, 2024

**13.8%**

Banking sector  
growth, 2024

**81**

Number of licensed  
FSPs\*, 2024

**\$1 billion**

Tanzania Instant  
Payment System  
transaction value,  
2024

**\$44 billion**

Mobile money  
transaction value,  
2024

**65 million**

Number of  
mobile money  
subscriptions, 2024

**49%**

of Tanzanians have  
access to a stable  
internet connection

**84%**

of Tanzanian adults  
own a mobile phone

**72%**

of Tanzanian adults  
own a mobile  
money account

\*FSPs' refers to Financial Service Providers

Sources: TCRA, [Communications Statistics, 2025](#); Bank of Tanzania, [National Statistics, 2025](#); Bank of Tanzania, [Annual Report 2023/24, 2025](#); Statista, [Voice telecom and internet penetration in Tanzania 2013-2021, 2023](#); TCRA, [Communications Statistics 2023 – 2024, 2023](#); FSD Tanzania, [FinScope Tanzania, 2023](#)

## Tanzania's fintech ecosystem is growing rapidly

Tanzania's fintech ecosystem has grown rapidly due to high mobile phone ownership, expanded internet penetration, and a growing population of over 65 million citizens.

These conditions have enabled the high adoption of mobile money, with the number of mobile money subscriptions reaching 66.5 million in 2025, making Tanzania an attractive market for fintech services.

### Tanzanian fintechs operate in 6 key segments

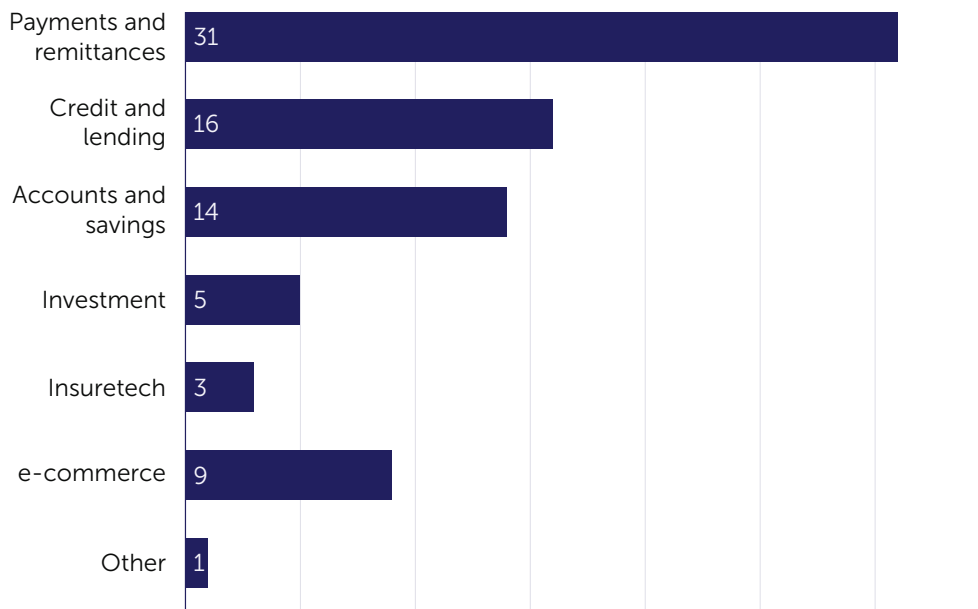
Payments and remittance, credit and lending, accounts and savings, investment, insurtech, and e-commerce are Tanzanians key fintech segments.

However, Tanzania's fintech landscape remains relatively nascent, with 12% of startups

growing beyond the pre-startup and early stages into the growth stage. Navigating Tanzania's policy and regulatory framework poses a significant challenge to fintech, which struggle to:

- Identify which financial sector regulators to engage
- Understand the guidelines, regulations, and policies applicable to key fintech segments

This guide aims to support fintech founders by outlining the key steps to take in order to establish and maintain a fintech in Tanzania, in compliance with local regulations.



Sources: UNCDF, [Tanzania Fintech Mapping](#), 2021; World Bank, [Global Findex Database 2021](#), 2021; National Bureau of Statistics Tanzania, [Administrative Units Population Distribution report](#), 2022; FSD Tanzania, [FinScope Tanzania](#), 2023; Fintech Africa, [First Startup Map of Tanzania: The Ultimate List of Fintech Startups in Tanzania](#), 2024; TCRA, [Communications Statistics](#), 2025

## Five key regulators that fintechs should know about

These regulators oversee financial institutions, digital solutions providers, and key segments of the fintech ecosystem in Tanzania. Fintechs will likely engage with these regulators while seeking regulatory licenses and confirming compliance with segment specific guidelines.

Regulator	Fintech Segment	Responsibilities
The Bank of Tanzania (BoT)	All	Regulates banks and other financial institutions in Tanzania. The BoT also oversees and facilitates the operation of national payment systems to ensure their safety, efficiency, and reliability.
The Tanzania Communications Regulatory Authority (TCRA)	All	Regulates and oversees telecommunications infrastructure.
The Personal Data Protection Commission (PDPC)	All	Responsible for safeguarding the personal data and privacy rights of Tanzanian citizens.
The Capital Markets and Security Authority (CMSA)	Investments	Regulates activities relating to capital markets in Tanzania.
Tanzania Insurance Regulatory Authority (TIRA)	Insurance	Oversees the insurance service sub-sector.

\*Engagements with these regulators is highly dependent on the type of service the fintech provides. For example, a fintech that does not rely on mobile communication outreach is unlikely to require TCRA approval.

## Relevant policies and guidelines for fintechs

Tanzania's policy and regulatory framework is still evolving, with significant efforts underway to meet the needs of fintechs and similar startups.

Currently, the following policies and guidelines have been identified as being relevant to fintechs operating in Tanzania.

### Cross-cutting policies

#### **Anti-Money Laundering (Electronic Funds Transfer and Cash Transaction Reporting) Regulations, 2019**

- Prevents digital financial services from being used for money laundering or terrorist financing activities.
- Sets mandatory reporting requirements around transaction sizes, information on transaction beneficiaries and recipients, and the implementation of risk-based policies.

#### **The Electronic and Postal Communications (Consumer Protection) Regulations, 2018**

- Establishes guidelines for electronic communications in Tanzania and the protection of consumer transactions.
- Ensures the provision of clear service-related information to customers, guidelines for consumer data integrity, and the efficient handling of customer complaints.
- Defines requirements for fair billing practices and dispute resolutions.

#### **Electronic Transactions Act Revised 2022**

- Defines the legal framework for electronic transactions, e-commerce consumer protection, and sets standards for electronic contracts and signatures.

For fintechs in the payments and remittance, and credit and lending segments

### Payments and remittance

#### **National Payments System Act, 2015 (issued by BoT)**

- Provides the legal basis for the Bank of Tanzania to regulate, monitor, and supervise payment, clearing, and settlement systems, including all related products and services.

#### **The Payment Systems Licensing and Approval Regulations, 2015 (issued by BoT)**

- Outlines comprehensive guidelines and legal requirements for fintechs providing payment solutions.
- Defines the licensing requirements, eligibility and application process for payment system providers and the compliance and governance requirements.

#### **NPS Electronic Money Regulations, 2015 (issued by BoT)**

- Defines the legal framework for the issuance and management of electronic money in Tanzania.
- Outlines the licensing and approval process for companies providing e-money solutions and the operational requirements, consumer protection guidelines, and technical and security standards required.

#### **Foreign Exchange Regulations, 2022 (issued by BoT)**

- Defines the parameters for outward remittances to the East African Community (EAC) and Southern African Development Community (SADC) regions for retail transactions.

## Credit and lending

### **Microfinance Act Supplement, 2018 (issued by BoT)**

- Defines the role and guidelines for four tiers of microfinance service providers: i) Tier 1, Deposit Taking Microfinance Service Institutions, ii) Tier 2 Non-Deposit Taking Microfinance Service Providers such as individual money lenders, iii) Tier 3 SACCOs, and iv) Tier 4 Community Microfinance Groups.
- Outlines the criteria for each tier, licensing requirements, and compliance guidelines.

### **Microfinance Act, 2019 (issued by BoT)**

- Defines digital microfinance lenders as providers carrying out lending activities including loan applications, approvals, disbursement, and repayment through digital channels.
- Outlines the requirements to obtain a lending license from the Bank of Tanzania, and permits service providers to issue loans and provide financial advice, but does not allow them to take deposits or manage foreign exchange without authorization.

For insurtechs and fintechs in the accounts and savings, and investment segments

## Insurtech

### **Guidelines for Insurance Digital Platforms (IDP) (issued by TIRA)**

- Introduces a licensing requirement for IDPs providing digital services to registered insurers.
- Prohibits IDPs from partnering with unregistered insurers, tying Tanzanian Insurtech closely with conventional insurance firms.

- Define the IDPs' role in Tanzania's broader insurance sector as facilitators of access to insurance information instead of providers of novel insurance products.

### **Takaful Operational Guidelines, 2022 (issued by TIRA)**

- Takaful is an insurance system in which the contributions are invested by the Takaful operator in accordance with Shariah principles.
- The guidelines regulate, monitor, and supervise Takaful businesses in Tanzania but also provide guidance for faith-informed digital solutions in the insurtech space.

## Accounts and savings & Investment

Currently, no specific guidelines have been issued for fintechs and financial service providers operating in the Accounts and savings and Investment segments. However, it is best that fintechs operating in these segments connect with key regulators such as the BoT, for savings, and CMSA, for investment, to ensure that their business models align with existing regulations.

### **Next: Register and License the fintech**

Once familiar with the key policies and regulations in the fintech sub-sector, it is time to formally register the fintech and seek the necessary licenses. Registering a business in Tanzania is a process that has become streamlined and digitized. However, the regulatory licensing process can vary significantly depending on the fintech's segment and business model.

## Setting up a fintech in Tanzania (a 4-step process)

Formally registering with tax and business oversight authorities is crucial. It ensures compliance with Tanzania's tax regulations and business conduct guidelines. This section outlines the process order and the regulatory body to engage at each step of the business registration process.



### Register the fintech as a business

Fintechs looking to operate in Tanzania will first need to register with Tanzania's [Business Registration and Licensing Agency \(BRELA\)](#) through its online registration system (ORS) and/or the [Zanzibar Business and Property Registration Agency \(BPRA\)](#)'s online registration system (ORSZ). To complete the business registration process, the fintech will be required to provide:

- The business' address and contact information including phone number, email address, and location.
- The contact information and IDs of at least 2 company directors, 2 share holders, and the company secretary.
- A memorandum of association outlining the company's objectives based on the ISIC codes, available on BRELA/BRPAs websites.
- An article of association defining the regulation of the company. A sample is available on BRELA/BRPA's websites.

The fee information can be found on the BRELA and BPRA websites. The business registration process is estimated to take 1-3 working days once the documents submitted have been approved by BELA/BRPA. However, errors in the document submission process can delay the approval process.



### Complete the fintech's tax registration

Next, the fintech will need to register with Tanzania's [Tax Revenue Authority \(TRA\)](#) for a Business Taxpayer Identification Number (TIN) and commence filing tax returns immediately after incorporation to avoid penalties for late tax filings. To obtain the Business TIN, the fintech founders will need to visit TRA's offices and present:

- Identification (NIDA, Passport, or Voter ID)
- Completed [TIN registration form](#)
- BRELA certificate of business registration

Once the TIN is acquired the startup must obtain a Tax clearance certificate from the [TRA taxpayer portal](#).

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\*Registration and licensing fees will vary depending the business type, and share capital. Fee related information can be found on the websites of TRA, BRELA, BRPA and TAMISEMI, shared above.



## Obtain a business license

The fintech will then need to obtain a business license from the Tanzania National Business Porta (TNBP). Fintechs and digital commerce businesses typically obtain the [class A business license](#) for national or international businesses, from BRELA. However they may alternatively opt for class B license issued by municipal city council through [TAMISEMI's Tausi Portal](#).



## Secure the applicable regulatory licenses

Lastly, depending on the type of services offered, fintechs may need to obtain additional regulatory licenses from key financial sector regulators.

## Regulatory licenses fintechs should know

### TCRA Application Service License without network services

Enables a license holder to use telecommunication infrastructure operated by network service providers to provide a service/product.

- Fintechs may be asked to obtain this license to access telecommunication infrastructure.
- Fintechs may be exempt if managing network infrastructure is not a central part of their business model.
- **Issuer: TCRA**
- **Relevant fintech segments: All**

### Payment System License

Required for any business seeking to operate a payment system in Tanzania. Entities requiring a payment system license including i) banks, ii) non-bank financial institutions, and iii) other entities that aim to offer payment services.

- Fintechs that may require this license include: payment service providers, electronic money issuers, and remittance providers.
- **Issuer: BoT**
- **Relevant fintech segments: Payments and remittance**

### TCRA Application Service (e-commerce) License

Enables license holders to use telecommunication infrastructure to perform ecommerce services.

- Ecommerce businesses operating in a highly regulated sector (e.g., medicine, pharmaceuticals, etc.), must seek a no objection letter from the sector's regulators before applying for an ecommerce license with TCRA.
- **Issuer: TCRA**
- **Relevant fintech segments: All**

### Payment Instruments License

Required for issuers of payment instruments that are not banks or traditional financial institutions. This license is specifically required for non-bank entities, which can include technology companies, mobile network operators, or any payment instruments providers.

- Fintechs that may require this license include payment gateway providers, electronic money issuers, and mobile money operators.
- **Issuer: BoT**
- **Relevant fintech segments: Payments and remittance**

## Microfinance License (Non-Deposit Taking)

Non-deposit-taking microfinance institutions are required to acquire a Tier 2 or Non-Deposit Taking MFI license.

- It allows MFIs to provide financial services, such as micro loans, without accepting deposits from customers.
- Fintechs may require this licenses if they aim to provide lending services such as peer-to-peer lending, digital loans, etc.
- **Issuer: BoT**
- **Relevant fintech segments: Credit and lending**

## eMoney Issuer License

The eMoney Issuer License is designed for entities that aim to issue electronic money that is the digital equivalent of cash stored on electronic devices such as mobile phones, cards, or network systems.

- It is not currently issued to non-banks but is worth noting for fintechs with an e-money component as they may be required to seek partnerships with licensed institutions.
- **Issuer: BoT**
- **Relevant fintech segments: Payments and remittance, accounts and savings**

## Insurance Digital Platform (IDP) license

Required for digital insurance platform service providers offering digital insurance solutions from licensed insurers on their platforms.

- The license applies to insurtechs offering digital insurance services and insurance marketplaces.
- **Issuer: TIRA**
- **Relevant fintech segments: Insurtech**

## Microfinance License (Deposit Taking)

Also known as the Tier 1 Microfinance License for deposit taking microfinance institutions. This license is designated for Tier 1 MFIs that offering the following services: micro credit, micro savings, micro-insurance, micro-leasing and microhousing finance.

- While currently limited to banks and microfinance banks, the license may apply to fintechs incorporating deposit taking lending into their business model.
- **Issuer: BoT**
- **Relevant fintech segments: Credit and lending, accounts and savings**

## Helpful resources for fintechs

Navigating the legal and regulatory environment for fintechs in Tanzania can be daunting however the Government of Tanzania has invested in providing resources on the websites of each of its regulatory bodies. Additionally, legal services providers with extensive experience in Tanzania's fintech regulatory segment may serve as a valuable resource. Three such providers include:

Name	Type	Support
<a href="#">Endexa Law</a>	Law Firm	Legal and regulatory advisory
<a href="#">Breakthrough Attorneys</a>	Law Firm	Legal and regulatory advisory
<a href="#">ABC Attorneys</a>	Law Firm	Legal and regulatory advisory
<a href="#">PesaTech Accelerators</a>	Accelerator	Fintech startup acceleration and capacity building; Fundraising support
<a href="#">Funguo Program</a>	Accelerator	Startup acceleration and fundraising support
<a href="#">Tanzania Fintech Association (TAFINA)</a>	Industry association	Fintech industry advocacy and coordination

## **About the Digital4Tanzania (D4T) Programme**

Launched in March 2022, the Digital4Tanzania (D4T) Programme is a flagship initiative of the European Union (EU) supporting Tanzania's journey towards a more inclusive and dynamic digital economy. With a budget of EUR 35 million, the programme seeks to harness the transformative power of digitalisation to boost inclusive economic growth and citizen well. D4T's specific objectives include:

1. Digital government: Strengthening the digital economy and expanding the use of e-government platforms and digital public services.
2. Inclusive connectivity: Increasing affordable and equitable digital connectivity in rural and peri-urban areas, to enhance access to essential social services.
3. Digital trade support: Promoting the growth of the fintech sector and innovation ecosystems in the country and the region.

The programme is jointly implemented by The Ministry of Communication and Information Technology (MCIT), EU Member States and the UN Capital Development Fund (UNCDF).

## **About the Tanzania Inclusive Digital Economy (D4T-TIDE) project**

The Tanzania Inclusive Digital Economy (D4T-TIDE) project, implemented by UNCDF with funding from the European Union under the D4T Programme, was launched in September 2022 as a four-year initiative to accelerate the adoption of digital financial services. D4T-TIDE aims to create an enabling environment where digital innovation can thrive by supporting entrepreneurs, fintechs and service providers to expand access to inclusive digital financial solutions. The project contributes directly to Tanzania's Digital Economy Strategic Framework, and to regulatory frameworks that promote innovation and interoperability. Through its interventions, D4T-TIDE supports small digital financial service providers to integrate into the Tanzania Instant Payment System (TIPS) and champions inclusive innovation, ensuring that the benefits of the digital transformation reach women, youth and underserved communities so that no one is left behind in Tanzania's digital future.



### About the United Nations Capital Development Fund

United Nations Capital Development Fund (UNCDF) mobilizes and catalyses an increase in capital flows for impactful investments in high-risk markets, especially in Least Developed Countries, Small Island Developing States and countries in special situations. By crowding in capital through the deployment of risk-absorbing financial instruments, mechanisms and structuring advisory, UNCDF contributes to job creation, sustained economic growth and equitable prosperity in more than 70 countries.

In partnership with UN entities and development partners, UNCDF operates with speed and agility to deliver scalable, blended finance solutions to drive systemic change and pave the way for commercial finance and scale up by development finance institutions and multilateral development banks.

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