



THE UNITED REPUBLIC OF TANZANIA

**BANK OF TANZANIA**



*In reply please quote:*

**Ref. No. EB.178/179/01/32**

**24<sup>th</sup> October 2024**

**TO: All Banks and Financial Institutions**

**RE: WITHDRAWAL OF OLD TANZANIAN BANKNOTES SHILLING FROM CIRCULATION**

Please, refer to the heading above.

This information has reference to the Government Notice No. 857 and 858 published on 11/10/2024 communicating the call in, deposit or exchange, and cessation of old banknotes in denominations of twenty, two hundred, five hundred, one thousand, two thousand, five thousand and ten thousand shillings issued from 1985 to 2003, and five hundred banknotes issued in 2010. The deposit or exchange of old banknotes shall last for a period of three months from 06 January 2025 to 05 of April 2025 upon which they shall cease to be legal tender.

The Bank of Tanzania hereby, instruct all banks and financial institutions to accept deposit and facilitate over the counter exchange of called in notes from public and make the payment of face value thereof. The exercise shall only be undertaken at head offices and branches of banks and financial institutions across the country and in any case shall not be facilitated through other points of financial services such as agents and/or "wakala".

Prior to the commencement of this exercise, the Bank will train personnel from banks and financial institutions with the view of ensuring that only genuine old banknotes are honored during deposit or exchange of called in banknotes. Hence, you will be required to observe the security features of the called in banknotes and adhere to Guidelines for Sorting, Counting, Packaging, Cash Depositing and Counterfeit Detection issued by the Bank in 2015. Exceptions will be made to deposit loose pieces which cannot aggregate to a full bundle over the cashiers' counter at the Bank of Tanzania.

Thanks for your usual cooperation and profound commitment during this exercise.

Emmanuel M. Tutuba

**GOVERNOR**