



# FNB officially launches in Tanzania

First National Bank, a division of FirstRand Bank Limited has announced the official launch of First National Bank Tanzania Limited. Since commencing their operations in July 2011, FNB's operations have performed well in Tanzania and are in line with expectations illustrating the sound investment and business opportunity provided in the country.



To date, the bank has successfully opened three branches in Dar es Salaam, with a fourth branch expected to open before the end of the year. Further expansion into areas such as Arusha, Mwanza and Mbeya will follow and the expansion is set to continue over the coming years until true national representation is achieved.

"For [First National Bank](#), this is a significant development for our expansion strategy and growth in East Africa, West Africa and Southern Africa as we see this presence core to our Africa footprint. We have identified Tanzania as a key growth market for the banking group and see a bright future for investment and expansion in the country," says Sizwe Nxasana, CEO of FirstRand Bank.

## New products

"FNB has launched a range of products into the Southern African and African markets over the last few years, and we intend to do the same in Tanzania," added Richard Hudson, CEO of FNB Tanzania. "We consider ourselves to be a market leader in introducing new and innovative products and will be tapping into the systems and expertise of the group to ensure the smooth roll-out of these products in Tanzania. These products are all aimed at making the banking experience more efficient and more rewarding for our customers, and even more so for the unbanked market."

Hudson explains that the investment in Tanzania is aligned to the group's strategy of being a significant player in the banking industry in Africa. He added that there were many compelling reasons for investing in Tanzania in its own right and these included, but were not limited to, the country's large population, strong economic growth, a sizeable GDP, a well regulated banking industry and a stable political environment.

"We remain committed to our brand promise and we intend to continue to deliver on that promise. We look forward to partnering with the people of Tanzania by making a positive contribution to the economy and hope that the FNB experience will be a rewarding one, where customers truly experience the spirit of "helpfulness." concluded Hudson.

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