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BILL SUPPLEMENT

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THE TANZANIA POSTAL BANK (REPEAL AND TRANSITIONAL PROVISIONS) ACT, 2015

ARRANGEMENT OF SECTIONS

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NOTICE

This Bill to be submitted to the National Assembly is published for general information to the public together with a statement of its objects and reasons.

Dar Es Salaam,
29th May, 2015

OMBENI Y. SEFUE
Secretary to the Cabinet

A BILL

for

An Act to repeal the Tanzania Postal Bank Act with a view to provide for its incorporation under the Companies Act; to provide for the vesting of assets and liabilities and transfer of employees of the Tanzania Postal Bank to TPB Bank Limited; to provide for transitional provisions and other related matters.

ENACTED by Parliament of the United Republic of Tanzania.

PART I
PRELIMINARY PROVISIONS

Short title

1. This Act may be cited as the Tanzania Postal Bank (Repeal and Transitional Provisions) Act, 2015.

Interpretation

2. In this Act, unless the context requires otherwise-

"asset" means real and personal property of every kind, including-
(a) rights under contract and agreement;
(b) books, books of account and records;
(c) all other rights, interest and claims in or to, real or personal property, whether liquidated or un liquidated, certain or contingent, accrued or accruing;

"bank" means the Tanzania Postal Bank;

Cap. 301

"company" means the company incorporated in terms of section 3;

"effective date" means the date appointed by the Minister to be the date on which all obligations under contract or agreement, including savings and deposits of all kinds of the Tanzania Postal Bank shall vest in the company**;**

"transition" means the period of not more than six months commencing from the effective date.

PART II
TPB BANK LIMITED

Incorporation of the company

3. The Minister shall, not later than the effective date, cause to be incorporated, subject to this Act, a company to be known as the TPB Bank Limited.

Objectives and functions of the company

4. The objectives and functions of the company shall include-
(a) to take over, continue and perpetuate the performance of the bank; and
(b) to undertake such other activities as may be necessary or advantageous for the purpose of furthering the objectives of the TPB Bank Limited.

Vesting of assets and liabilities of the bank

5.-(1) The company shall, with effect from the effective date, take over all the assets, liabilities and business of the bank.

(2) All assets, rights and liabilities in respect of the banking services to which the bank was entitled or subject shall, with effect from the effective date, vest in the company in accordance with this Act.

Provisions regarding employees of the bank

6.-(1) Subject to this Act, all employees of the bank shall, with effect from the effective date, be transferred to the company.

(2) Every employee transferred from the bank in terms of subsection (1) shall be an employee of the company on such terms and conditions which are not less favourable than those applicable to every such employee before transfer from employment of the bank.

(3) Until such time as new scheme and terms and conditions of service are drawn up by the company, the schemes and terms and conditions of service in the bank shall continue to apply to every person transferred under subsection (1) to the service of the company as if he were still in the service of the bank.

(4) Where any person who is transferred to the service of the company under subsection (1) is a member of any statutory or voluntary pension scheme or provident fund he shall, for the purposes of this Act, continue to be governed by the same regulations under those schemes or funds as if he has not been transferred to the service of the company and, for the purposes of the regulations governing those schemes, his service with the company shall be deemed to be service of the bank.

PART III
TRANSITIONAL PROVISIONS

Transition period

7.-(1) There shall be a period of transition of not more than six months commencing from the effective date.

(2) Subject to this Act and not later than the expiration of the transition period, all legal and other necessary measures shall be taken to facilitate the effectual transfer and vesting in the company of its assets and liabilities.

Repeal of the Tanzania Postal Bank Act Cap.301 and incorporation under Cap. 212

8.-(1) The Tanzania Postal Bank Act, is hereby repealed.

(2) Notwithstanding the repeal of the Tanzania Postal Bank Act, the Tanzania Postal Bank shall remain in force until such time when the incorporation of the TPB Bank Limited under the

Companies Act is complete.

(3) Upon expiration of the transition period, this Act shall have no legal effect.

OBJECTS AND REASONS

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This Bill proposes to repeal the Tanzania Postal Bank Act and put in place Transitional provisions with a view of making better the provisions of the proposed Act.

The Bill is divided into Three Parts.

Part I of the Bill relates to preliminary provisions, that is to say, the short title of the proposed Act and the interpretation section.

Part II of the Bill makes provision for the Tanzania Postal Bank to be incorporated as a company, which will be known as "the TPB Bank Limited."

This Part also stipulates the objectives and functions of the incorporated company TPB Bank Limited and also empowers the company to take over all assets, liabilities and business of the Tanzania Postal Bank**.**

The Part takes on board the employees of the bank to be employees of the company, safeguarding all the rights and privileges in accordance with labour laws in place.

Part III deals with transitional provisions whereby not later than the expiration of the transition period, of six months, all legal and necessary measures are to be taken to facilitate the winding up of the affairs and business of the bank and the effectual transfer and vesting in the company of its assets and liabilities.

This Part not only repeals the Tanzania Postal Bank Act, Cap. 301 but also goes on to provide for the continued existence of the Tanzania Postal Bank until

the process of incorporating the TPB Bank Limited under the Companies Act is complete.

Dar Es Salaam,
28th May, 2015

SAADA M. SALUM
Minister for Finance

SHERIA YA BENKI YA POSTA TANZANIA (KUFUTA NA KUWEKA MASHARTI YA MPITO), 2015

MPANGILIO WA VIFUNGU

Kifungu *Jina*

SEHEMU YA KWANZA
MASHARTI YA UTANGULIZI

1. Jina fupi.
2. Tafsiri.

SEHEMU YA PILI
TPB BANK LIMITED

3. Kuundwa kwa Kampuni.
4. Malengo na majukumu ya Kampuni.
5. Mali na madeni ya benki kuhamishiwa kwenye Kampuni.
6. Masharti kuhusiana na waajiriwa wa Benki.

SEHEMU YA TATU
MASHARTI YA MPITO

7. Kipindi cha mpito.
8. Kufutwa kwa Sheria ya Benki ya Posta Tanzania.

TANGAZO

Muswada huu utakaowasilishwa katika Bunge unachapishwa kwa ajili ya taarifa kwa umma pamoja na sababu na madhumuni yake.

Dar es Salaam, **OMBENI Y. SEFUE**
29 Mei, 2015 *Katibu Mkuu Kiongozi*

Muswada

wa

Sheria ya kuifuta Sheria ya Benki ya Posta Tanzania na kuweka masharti ya mpito, na masuala mengine yanayohusiana na mambo ya kuisajili benki hiyo chini ya Sheria ya Makampuni, Kuweka utaratibu wa kuhamisha mali, madeni na wafanyakazi wa benki.

IMETUNGWA na Bunge la Jamhuri ya Muungano.

SEHEMU YA KWANZA
MASHARTI YA UTANGULIZI

Jina fupi

1. Sheria hii itaitwa Sheria ya Benki ya Posta Tanzania (Kufuta na Kuweka Masharti ya Mpito), 2015.

Tafsiri

2. Katika Sheria hii, isipokuwa kama muktadha utahitaji vinginevyo:

"mali" maana yake ni mali halisi na mali binafsi ya aina yoyote ikijumuisha-

(a) haki iliyoko kwenye mkataba na makubaliano;

(b) vitabu, vitabu vya mahesabu na kumbukumbu;

(c) haki, mali, na madai yote yanayohusu Kampuni au mtu binafsi, yaliyolipwa au yanayodaiwa, yaliyokuwepo na yatakayokuwepo.

Sura ya 301

"benki" maana yake ni Benki ya Posta Tanzania;

"kampuni" maana yake ni Kampuni iliyosajiliwa kwa masharti ya kifungu cha 3;

"kipindi cha mpito" maana yake ni kipindi kisichozidi miezi sita kuanzia tarehe maalum;

"tarehe maalum " maana yake ni tarehe itakayotangazwa na Waziri kuwa tarehe ambayo wajibu wa Benki ya Posta Tanzania unaotokana na masharti ya mkataba au makubaliano ikiwa ni pamoja na akiba na amana za aina yoyote vitahamishiwa kwenda kwenye Kampuni;

"wajibu" maana yake ni majukumu yote yaliyoko kwenye mkataba au makubaliano ikijumuisha akiba na amana ya aina zote.

SEHEMU YA PILI
TPB BANK LIMITED

Kusajiliwa kwa Kampuni

3. Kabla ya kupita tarehe maalum, Waziri atasimamia kusajiliwa kwa Kampuni itakayoitwa "TPB Bank Limited" kwa mujibu wa masharti ya Sheria hii.

Malengo na majukumu ya kampuni

4. Malengo na majukumu ya Kampuni yanajumuisha-

(a) kuchukua, kuendeleza na kudumisha shughuli za benki; na

(b) kutekeleza shughuli nyingine yoyote ambayo ni muhimu na yenye manufaa katika kuendeleza malengo ya kuundwa kwa TPB Bank Limited.

Mali na madeni ya benki kuhamishiwa kwenye kampuni

5.-(1) Itakapofika tarehe maalum, Kampuni itasimamia mali, madeni na biashara zote za benki.

(2) Itakapofika tarehe maalum mali, haki na madeni yote yanayohusiana na huduma za kibenki zilizokuwa zinapaswa kufanywa na benki kwa mujibu wa Sheria hii, zitarithiwa na kusimamiwa na Kampuni.

SEHEMU YA TATU
MASHARTI YA MPITO

Masharti kuhusiana na waajiriwa wa benki

6.-(1) Kwa mujibu wa Sheria hii, waajiriwa wote wa benki watahamishiwa kwenye Kampuni itakapofika tarehe maalum.

(2) Itakapofika tarehe maalum kila mwajiriwa aliyehamishwa kutoka benki atakuwa mwajiriwa wa Kampuni kwa masharti ambayo hayatapungua ubora wake.

(3) Mpango na masharti ya utumishi wa benki yataendelea kutumika kwa watumishi waliohamishiwa kwenye Kampuni chini ya kifungu kidogo cha (1) hadi mpaka hapo kampuni itakapoandaa mpango na masharti mapya ya utumishi.

(4) Endapo mtumishi aliyehamishiwa kwenye utumishi wa Kampuni chini ya kifungu kidogo cha (1) alikuwa ni mwanachama katika mfuko au mpango wa pensheni kwa mujibu wa sheria ama kwa hiari, kwa madhumuni ya Sheria hii, ataendelea kusimamiwa na taratibu za mfuko au mpango huo kama vile hajahamishiwa kwenye utumishi wa Kampuni, na kwa madhumuni ya taratibu zinazosimamia mifuko hiyo, utumishi wake katika Kampuni utachukuliwa kuwa kama ni utumishi wake katika benki.

SEHEMU YA TATU
MASHARTI YA MPITO

Kipindi cha mpito

7.-(1) Kutakuwa na kipindi cha mpito kisichozidi miezi sita kitakachoanzia tarehe maalum.

(2) Kwa mujibu wa Sheria hii na kabla ya kumalizika kwa kipindi cha mpito, taratibu zote za kisheria na taratibu nyingine zitachukuliwa ili kuwezesha kufungwa kwa shughuli na biashara za benki na kuhamishia kwenye Kampuni mali na madeni ya benki.

Kufutwa kwa Sheria ya Benki ya Posta Tanzania, Sura ya 301 na kusajili chini ya Sura ya 212

8.-(1) Sheria ya Benki ya Posta Tanzania imefutwa.

(2) Bila kujali kufutwa kwa Sheria ya Benki ya Posta Tanzania, masharti ya Sheria ya Benki ya Posta Tanzania yataendelea kutumika hadi mchakato wa usajili, TPB Bank Limited chini ya Sheria ya Makampuni utakapokamilika.

(3) Baada ya kuisha kwa kipindi cha mpito, Sheria hii haitakuwa na nguvu za kisheria.

MADHUMUNI NA SABABU

Muswada huu unapendekeza kufuta Sheria inayoanzisha Benki ya Posta Tanzania, na kuweka masharti ya mpito kwa lengo la kuwezesha utekelezaji wa Sheria inayopendekezwa.

Muswada huu umegawanyika katika Sehemu Tatu.

Sehemu ya Kwanza ya Muswada inaweka masharti kuhusiana na jina la Sheria, na tafsiri ya maneno yatakayotumika kwenye sheria inayopendekezwa.

Sehemu ya Pili ya Muswada inaweka masharti yanayoitaka Benki ya Posta Tanzania kusajiliwa kuwa Kampuni itakayojulikana kama "TPB Bank Limited."

Sehemu hii pia inaainisha madhumuni na majukumu ya kampuni iliyoanzishwa. TPB Bank Limited na kuipa mamlaka ya kurithi mali, madeni na shughuli zote za Benki ya Posta Tanzania.

Sehemu hii vile vile inaweka masharti kuhusiana na waajiriwa wa iliyokuwa Benk ya Posta Tanzania kuasiliwa na Kampuni na kupewa haki stahili zote za msingi kwa mujibu wa Sheria za kazi.

Sehemu ya Tatu inahusu masharti ya mpito, ambayo katika kipindi cha mpito kisichozidi miezi sita, masuala yote ya kisheria na hatua za msingi zitachukuliwa ili kuwezesha kuhamisha mali zote na madeni kutoka kwenye Benki ya Posta Tanzania kwenda kwenye Kampuni.

Sehemu hii pia inaifuta Sheria ya Benki ya Posta, Tanzania Sura ya 301 na kuweka masharti kuhusu kuendelea kuwepo kwa Benki ya Posta ya Tanzania hadi hapo taratibu za usajili wa Kampuni ya TPB Bank Limited zitakapokamilika. Hali kadhalika, Sehemu hii inabainisha kuwa baada ya kipindi cha mpito Sheria hii itapoteza nguvu zake kisheria.

Dar es Salaam, **SAADA M. SALUM**
25 Mei, 2015 *Waziri wa Fedha*