

## MILLENIUM MICROFINANCE PROFILE

1. Millennium Microfinance LTD (MML) is a private company, limited by shares granted a license No : MSP2-0882 on 1st August,2022 to carry out microfinance business in Tanzania as a Non-Deposit Taking Microfinance Service Provider , regulated by the Bank of Tanzania under Tier 2. The company was incorporated in 2009 under the Company Act, CAP 212 of 2012, and commenced its operation effective from June 2009 by issuing small loans to business owners. Currently, the company is operating under supervision of Bank of Tanzania to carry out activities such as issuing microfinance loans to micro and small enterprises, provision of professional advice to customers regarding investments in small business and operation of micro leasing facilities.
2. The Company Mission is "To provide financial services to micro entrepreneurs in Tanzania so as to improve their standard of living while its Vision is "To become a leading microfinance institution in Tanzania with a meaningful contribution to economic wellbeing of people".
3. Detailed information:
  - 3.1. Status: Registered and in operations
  - 3.2. Incorporation number: 70712
  - 3.3. Company: MILLENIUM MICROFINANCE (T) LIMITED
  - 3.4. Company type: Private company Limited by shares.
  - 3.5. Owners: Tanzanians
  - 3.6. License assigned: MSP2-0882, issued on 01/8/2022 ( License issued under section 21 of the Microfinance Act, of 2018).
4. Products profile: The target market are clients operating businesses having relatively low level of business volume, simple organizational structure, low degree of formalization, limited availability of conventional loan collateral, etc. The products issued are the following:
  - 4.1. Group loans: The product is well designed to meet the demand of clients who are willing to be in group of above 3 business people, willing to guarantee each other and make supervision for loan repayments. Also, active entrepreneurs who are below the banking pyramid to access credit.
  - 4.2. Individual loans: This product is designed to active entrepreneurs who have legal income generating activities. It allows people to take on reasonable small business loans safely, in a manner that is consistent with ethical lending practices.
  - 4.3. Salary loans: This product is designed to meet demand of employees working in private or public institutions. The employee must be willing to improve their standard of living in way of starting business while at work.
  - 4.4. Chapchap loans: The product is designed to meet the demand of entrepreneurs who are in need of urgent cash to boost their businesses .
  - 4.5. Emergency loans: This product is designed to curter entrepreneurs' emergencies without disburbing their businesses cash flow.
5. Organization and Management: MML is constituted by the Board of Directors and Management team which represents the interest of the shareholders.
6. Registered office: Region: Dar- Es- Salaam, District: Kinondoni, Ward: Makumbusho, Street: Victoria, Road: Ali Hassani Mwinyi, Plot number 73, Block number 45b.
7. Contacts: Email: [info@microfin.co.tz](mailto:info@microfin.co.tz) or olais2011@yahoo.com,  
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