

Frontclear signs MOU with ACI Tanzania to develop local money markets

May 2018, Dar es Salaam. Frontclear and The Financial Markets Authority (ACI) in Tanzania have signed an MoU to join forces and support the development of local money markets in Tanzania. The signing was witnessed by an audience of more than 50 banking professionals. Both sides will work together to overcome existing challenges in the market, which hinder the development of participatory, liquid and stable interbank markets.

Ingrid Hagen, Vice-President of Strategic Projects at Frontclear said: “We’re delighted with this opportunity, making this the 3rd East African country where we partner to develop money market ecosystems and transaction capacity”.

The MoU covers a 2-year period, during which Frontclear and ACI Tanzania will jointly host a series of trainings, advisory services and research projects. The first training took place on May 3rd and 4th at the Bank of Tanzania, with a strong attendance rate, covering the local repo market and GMRA enforceability.