TAFINA
TANZANIA FINTECH ASSOCIATION

Issue
#14

Newsletter
Issue for June 2026

Join the network: Register today and help shape the future of fintech in Tanzania: **CLICK HERE**

Dear TAFINA Members,

1

TAFINA Mourns the Loss of its Member- Beatus Lyamba

The Tanzania Fintech Association (TAFINA) was deeply saddened by the passing of Beatus Lyamba, Chief Executive Officer of Avada Pay and a valued member of the Association, on 31 May 2026. His passing is a significant loss to Tanzania's fintech community, where he was recognized for his leadership, innovation, and commitment to advancing digital financial services. TAFINA extends its heartfelt condolences to his family, the Avada Pay team, and the wider fintech ecosystem as we remember and honor his lasting contributions to the industry.

2

Fintech News & Regulatory Updates

Key developments in Tanzania's fintech sector for June 2026 include new government regulations promoting a cash-lite economy and the opening of a central bank regulatory sandbox.

i. Mandatory Digital Payments for Asset Transfers

On June 11, 2026, Finance Minister Ambassador Khamis Mussa Omar announced that proof of digital payment will be legally required for all major asset transfers (including land, buildings, and motor vehicles) to ensure verifiable tax and registry records.

ii. Bank of Tanzania (BoT) Regulatory Sandbox

The central bank opened the third cohort of its Fintech Regulatory Sandbox, inviting electronic money issuers and tech firms to test innovative financial products under supervision before July 31, 2026.

3

ICT Commission (ICTC) Stakeholders' Meeting

On 1st June 2026, TAFINA participated in the ICT Commission (ICTC) Stakeholders' Meeting, where stakeholders reviewed and validated the ICTC Strategic Plan (2026/27–2030/31). The engagement provided an opportunity to contribute to discussions on the future direction of Tanzania's ICT sector, reinforcing TAFINA's commitment to supporting policies and initiatives that drive innovation, digital transformation, and sustainable growth.

4

Questioning IPS Design Inclusivity Event and Regional Webinar on the Research

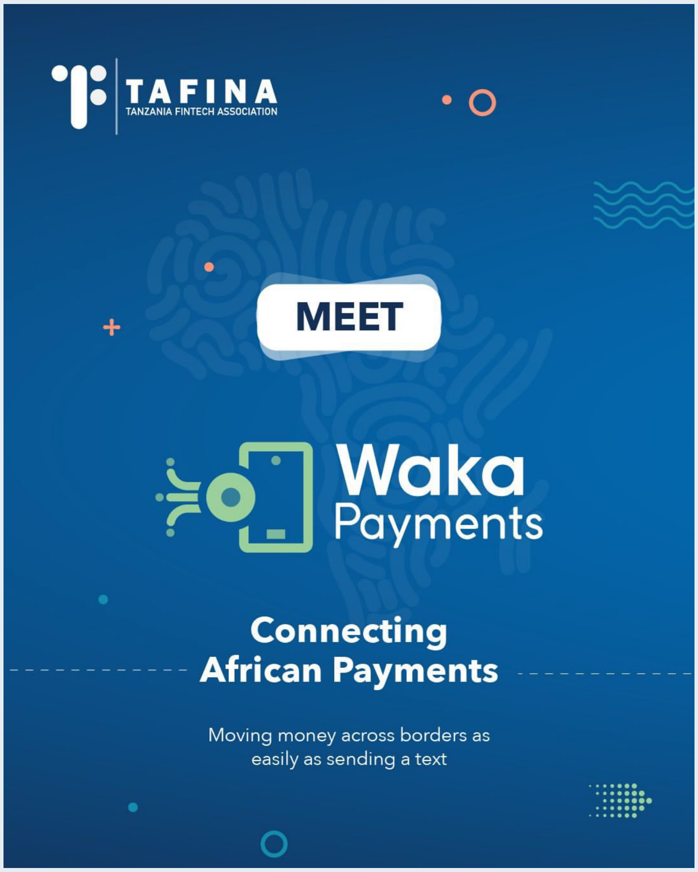
On 17th June 2026, TAFINA partnered with Alliance of Digital Finance and Fintech Associations a stakeholder dialogue on Questioning IPS Design Inclusivity: Unlocking Fintech and Non-Bank Participation in Domestic Instant Payment Systems, bringing together TAFINA members and ecosystem stakeholders. The session presented key findings from the assessment and facilitated dialogue on access models, barriers to participation, governance, and regulatory considerations for domestic instant payment systems.

The exchange fostered constructive engagement across the ecosystem, strengthened shared understanding of inclusive payment infrastructure, and generated recommendations to support greater fintech and non-bank participation in Tanzania's digital payments landscape.

Following the in-country stakeholder dialogue, TAFINA participated in a regional webinar on Questioning IPS Design Inclusivity: Unlocking Fintech and Non-Bank Participation in Domestic Instant Payment Systems on 18 June 2026. As a contributor to the research, TAFINA joined fintech associations, regulators, non-bank providers, and ecosystem stakeholders from multiple markets to explore the assessment's key findings on the economics of participation, regulatory barriers, governance, consumer adoption, and technology considerations. The webinar also featured industry perspectives on advancing more inclusive, competitive, and innovative payment ecosystems, reinforcing the value of regional knowledge exchange and collaborative dialogue to inform future payment system design and policy.

5

Member Spotlight: Waka Payments



In June 2026, our Member of the Month is Waka Payments, Africa's cross-border payment network transforming how money moves across the continent. Headquartered in Tanzania and operating in Kenya and Uganda, WakaPay is building the infrastructure layer that connects fragmented payment systems into one unified network enabling seamless payments, collections, and payouts across borders.

Across African markets, payment systems remain siloed by country, provider, and regulation. WakaPay solves this by integrating local mobile money systems, banks, and merchant networks into a single platform, allowing businesses, merchants, and fintechs to scale across markets without the complexity of multiple integrations, currency conversions, or settlement processes.

Through one integration, WakaPay empowers companies to move money effortlessly across borders, embed cross-market payouts and collections via API, and serve customers using their preferred local payment methods. With rapid expansion into Rwanda, Zambia, Zimbabwe, and the DRC, WakaPay is shaping the future of Africa's digital economy.

Start your journey with Waka Payments: **www.wakapayments.com**

Reminder: Membership Renewals

We remind all members to pay their membership fees. Your TAFINA membership gives you a voice in shaping policy, access to key networks, and visibility in the fintech ecosystem. Renew now or join today and continue benefiting from exclusive opportunities.

To be part of this exciting journey, register as a TAFINA member today through this link

Let's build the next frontier of fintech together.

Best regards,
TAFINA