

CHAPTER 87
THE BUILDING SOCIETIES ACT
[SUBSIDIARY LEGISLATION]
INDEX TO SUBSIDIARY LEGISLATION

REGULATIONS

The Building Societies Regulations

REGULATIONS
THE BUILDING SOCIETIES REGULATIONS

(Section 71(a))

G.N. No. 251 of 1954

1. Citation

These Regulations may be cited as the Building Societies Regulations.

2. Interpretation

In these Regulations, unless the context otherwise requires, "**Act**" means the Building Societies Act ^{i*}.

3. Forms

The forms in the First Schedule hereto shall be used in all matters to which they refer, or are capable for being applied or adapted, with such alterations and additions, if any, as are necessary or desirable and the Registrar allows.

4. Documents to be written legibly in English upon good paper

All applications, returns, notices and other documents required sent to the Registrar shall be clearly and legibly written, printed or type-written in the English language upon paper of durable quality.

5. Signature of applications for registrations

(1) Every application for the registration of a building society under section 7 of the Act shall be signed by seven or more of the persons who were present at the general meeting at which the rules of the proposed society were adopted, who shall also sign the copies of the rules accompanying the application.

(2) Every application for the registration of a building society under section 69 of the Act shall be signed by a director or member of the committee of management or secretary of the society, who shall also sign the documents required to accompany the application.

6. Special provisions relating to annual accounts of societies carrying on business abroad

(1) Where a building society incorporated under the provisions of the Act carries on business outside Tanzania every annual account and statement of the society prepared under the provisions of section 30 of the Act shall contain, in addition to the particulars required by Form BS6 in the First Schedule hereto, a summary showing the balances under each of the seven accounts therein contained attributable to its business in each country, district or place outside Tanzania, in which the society carries on business, such balances to be shown in the currency of the country, district or place to which they refer.

(2) Every annual account and statement prepared by a building society incorporates outside Tanzania and registered under the provisions of the Act shall contain, in addition

to the particulars required by Form BS6 in the First Schedule hereto, a summary showing the balances under each of the seven accounts therein contained attributable to its business in the Tanzania, such balances to be shown in the currency of the country, district or place to which they refer.

7. Certification of copies of resolutions

Any copy of the rules of a building society or of a resolution adopted by a building society requiring to be certified and sent to the Registrar shall be certified as a true copy of the original by a director or member of the committee of management or by the secretary of the society.

8. Fees

The fees set out in the third column of the Second Schedule hereto shall be charged for the several matters set out opposite thereto in the second column of that Schedule.

**FIRST SCHEDULE
FORMS**

FORM B.S. 1

APPLICATION FOR REGISTRATION OF A LOCAL BUILDING SOCIETY

TANZANIA

THE BUILDING SOCIETIES ACT (CAP. 87)

(Regulation 3)

Application is hereby made for the registration of a building society to be known as "..... Building Society".

This application is accompanied by two copies of the rules of the proposed society, which were adopted at a general meeting held on at at which we were present.

Dated this day of

(Signatures of at least seven applicants)

FORM B.S. 2

CERTIFICATE OF INCORPORATION

TANZANIA

THE BUILDING SOCIETIES ACT (CAP. 87)

(Section 7)

I hereby certify that Building Society has this day been incorporated under the provisions of the Building Societies Act.

Dated this day of

.....
Registrar

FORM B.S. 3

**APPLICATION FOR REGISTRATION OF A BUILDING SOCIETY INCORPORATED
OUTSIDE TANZANIA**

TANZANIA

THE BUILDING SOCIETIES ACT (CAP. 87)

(Section 69)

Application is hereby made for the registration in Tanzania of the building society known as "..... Building Society" which was incorporated in This application is accompanied by—

- (a) a certified copy of the rules of the society and of its certificate of incorporation;
- (b) a statement of the situation and postal address of the restored or principal office of the

society in its country of incorporation;

(c) a statement of the situation and postal address of the principal office of the society in Tanzania.

(d) a copy of the latest annual statement and account of the society; and

(e) a statement of the names and addresses of the directors or committee of management of the Society.

Dated this day of

.....
(Signature of director, member of
committee of management, or secretary)

**FORM B.S. 4
CERTIFICATE OF REGISTRATION**

TANZANIA
THE BUILDING SOCIETIES ACT (CAP. 87)
(Section 69)

I hereby certify that Building Society, a society incorporated in, has this day been registered under the provisions of the Building Societies Act.

Dated this day of

.....
Registrar

**FORM B.S. 5
BOND**

TANZANIA
THE BUILDINGS SOCIETIES ACT (CAP. 87)
(Section 16)

Know all men by these presents, that we, of one of the officers of the Building Society, established at, and of (as surety on behalf of the said), are jointly and severally held and firmly bound to the said society in the sum of to be paid to the said society for which payment well and truly to be made we jointly and severally bind ourselves, and each of us by himself, our and each of our heirs, executors and administrators, firmly by these presents. Dated the day of in the year

Whereas the above-bounden hath been duly appointed to the office of of the Building Society, established as aforesaid and he, together with the above-bounden, as his surety, have entered into the above written bond, subject to the condition hereinafter contained:

Now, therefore, the condition of the above-written bond is such, that if the said shall and do render a just and true account of all moneys received and paid by him, and shall and do pay over all the moneys remaining in his hands, and assign and transfer or deliver all securities and effects, books, papers, and property of or belonging to the said society in his hands or custody, to such person or persons as the said society shall appoint, according to the rules of the said society, together with the proper or legal receipts or vouchers for such payment, then the above-written bond shall be void and of no effect, otherwise shall be and remain in full force and virtue.

**FORM B.S. 6
ANNUAL ACCOUNT AND STATEMENT FOR YEAR ENDED**

20.....TANZANIA
THE BUILDINGS SOCIETIES ACT (CAP. 87)
(Section 30)

Name of Society
Registered Office
Postal Address
Number of Share Investors at end of year
Number of Creditors for Deposits and Loans at end of year
Number of Borrowers at end of year

NAMES OF THE DIRECTORS OR MEMBERS OF THE COMMITTEE OF MANAGEMENT—
The Society carries on business outside the Tanzania in the following places—
.....

1. SHARES ACCOUNT

	£		£
Withdrawals including Interest, Dividend and Bonus		Subscriptions Interest, Dividend and Bonus on Shares	
Other Debits (to be specified):		Other Credits (to be specified):	
Due to Shareholders at end of year		Due to Shareholders at beginning of year	
£		£	

2. DEPOSITS AND LOANS ACCOUNTS ⁱⁱ1

	£		£
Withdrawals, including Interest		Receipts from Depositors Interest on Deposits	
Other Debits (to be specified):		Other Credits (to be specified):	
Due to Creditors for Deposits and Loans at end of year		Due to creditors for Deposits and Loans at beginning of year	
Loans from Bank repaid, including Interest (or reduction in Overdrafts)		Interest on Bank Loans	
Due to Bank on Loans and Overdrafts at end of year		Due to Bank on Loans and Overdrafts at beginning of year ...	
£		£	

3. MORTGAGES ACCOUNT

	£		£
Advanced on Mortgage:		Repayments of Advances and Interest	
On Mortgages where the advanced agreed to will not exceed £.3,000	
On Mortgages where the advance agreed to will not exceed £.3,000		Losses on realisation—Charged to A/c No. 5	
		
Total		Charged to A/c No.	
Interest		Insurance Premiums	
Insurance Premiums		ⁱⁱⁱ 2 Survey Fees and Expenses	
^{iv} 3 Survey Fees and Expenses	
Other Debits (to be specified):		Other Credits (to be specified)—	
.....		
.....		
.....		
.....		
.....		
.....		
.....		
Due on Mortgages at beginning of year		Due on Mortgages at end of year ...	
		£	

4. INVESTMENTS ACCOUNT

	£		£
Investments made:		Investments realised:	
In the Country		In the Country	
Outside the Country		Outside the Country	
Profits on realisation of Investments (as per A/c No. 5)		Losses on realisation of investments (as per A/c No.)	
.....		
Balance at beginning of year		Depreciation of Investments (as per A/c No.)	
		Interest and Dividends received ...	

Shareholders for period ended	
<i>Provision for proposed interests, Dividend and Bonus to shareholders for a period ended</i>	
Balance carried down			
		Balance (loss) carried down	
Balance (loss brought forward from last year		Balance brought forward from last year	
Balance (loss) brought down		Balance brought down	
Other Debit and Appropriations (to be specified)–		Other Credits and Appropriations (to be specified)–	
.....		
.....		
.....		
.....		
.....		
Balance carried forward		Balance (loss) carried forward	
.....		
£			£

6. GENERAL RESERVE ACCOUNT

	£		£
Debits (to be specified)–		Appropriations from A/C No. 5	
.....		Other Credits (to be specified)–	
.....		
.....		
.....		
.....		
.....		
.....		
.....		
Balance at end of year		Balance at beginning of year	
£			£

7. MORTGAGE LOSSES RESERVE ACCOUNT ^{x9}

	£		£
Debits (to be specified)–		Appropriations from A/C No. 5	
.....		Other Credits (to be specified)–	
.....		
.....		
.....		

.....	
.....	
.....	
.....	
Balance at end of year		Balance at beginning of year
£		£

OTHER RESERVE ACCOUNTS

7(a) _____ ACCOUNT

	£		£
_____		_____	
_____		_____	
_____		_____	
_____		_____	
Balance at end of year		Balance at beginning of year	
£		£	

7(b) _____ ACCOUNT

	£		£
_____		_____	
_____		_____	
_____		_____	
_____		_____	
_____		_____	
Balance at end of year		Balance at beginning of year	
£		£	

8. BALANCE SHEET

	£	£	
Due to holders of various classes of Shares, viz-			^{xi} 10 Balance due or outstanding on M prospective Interest- Mortgages from Members where th upwards of 12 months in arr been upwards of 12 months Society- On Mortgages where the d £ 500 On Mortgages where the de does not exceed £ 1,000 On Mortgages where the d does not exceed £ 3,000 On Mortgages where the de

		Total	
		(as per A/C	

	No. 1)	does not exceed £5,000 On Mortgages where the de does not exceed £ 7,500 OnMortgages where the de shown by Part I of the Schedu
Holdings exceeding £5,000– Number.... Total £....		^{xii} 11 Total (A)
Due to creditors for Deposits and Loans–		(If the Society has any Mortgage particulars as above are to be given i Balance as shown in Parts II and III of
Deposits and Loans (other than Loans from Bank) (to be classified according to notice required)–		On Mortgages on Prop been upwards of 12 months in pos of the Schedule (Present amount in
_____		On Mortgages where th of 12 months in arrear, and the Pro of 12 months in possession of the s of the Schedule (Present debt)
_____		Balance outstanding in respect which Receivers or Managers h for upwards of 12 months £
_____	Total (as per A/C No. 2)	Total per A No. Total num
Holdings exceeding £5,000– Number Total £.....		

Loans and Overdrafts from Bank (as per A/C No. 2)	£	£	Investments–	Ma
Other Liabilities (to be specified)–			Investments in Tanzania	£
Income Tax up to _____			Investments outside Tanzania	
_____			Interest Accrued	Total (
_____			Cash at Bank and in Hand	Total of Investments and Cash
Provisions (to be specified)–			Other Assets (to be specified)–	
Income Tax up to _____			Office Premises	
Interest, Dividend and Bonus				

Reserves–				
General Reserve (as per A/C No. 6)				
Mortgage Losses Reserve (as per A/C No. 7)				
..... Reserve (as per A/C No. 7(a))				
..... Reserve (as per A/C No. 7(b))				

Balance carried forward (as per A/C No. 5)				Total of Other Balance (Loss) carri
		£		

		tion was taken	Mortgage or Charge. If so, what amount?	or right of occupancy	Advance	of Property	sion was taken	in Assets	ye
1	2	3	4	5	6	7	8	9	
					£	£	£	£	£
				Total					

NOTE: The amount shown in the Balance Sheet, against "Total (A)" includes £ outstanding on Mortgages where the Payments of Interest but not the Repayments of Principal are upwards of Twelve months in Arrears.

PART III

PARTICULARS to be set forth in the case of every Mortgage where the Repayments are upwards of Twelve Months in Arrears and the Property has not been upwards of Twelve Months in the Possession of the Society.

Date of Advance	Whether subject to any prior mortgage or charge. If so, what amount?	Whether Freehold, Leasehold or right of occupancy	Number of months in Arrear	Original Valuation of Property	Amount of Advance	Pre Del
1	2	3	4	5	6	
			Total	£	£	£

NOTE: - The amount shown in the Balance Sheet, against "Total (A)" includes £..... outstanding on Mortgages where the Payments of Interest but not the Repayments of Principal are upwards of Twelve Months in Arrears.

(If there is no amount included in "Total (A)" in respect of such mortgages, this note and the words "Total (A)" in the Balance Sheet should be struck out).

PART IV

PARTICULARS to be set forth where in respect of any one borrower there is more than one Mortgage and the total indebtedness exceeds £25,000.

Description of Borrower (limited company, partnership or individual)	Description of Property (dwelling house, etc.)	Total Number of Mortgages	Total Amount of Original Valuations of the Properties	Total Amount Advanced	Pre
1	2	3	4	5	
			£	£	

PART V

PARTICULARS to be set forth in the case of Mortgages on Properties in respect of which Receivers or Managers have been appointed for upwards of Twelve Months and which have not been included in Part II of the Schedule.

Roll Numbers	Date of Advance	Date when Receiver or Manager was appointed	Tenure	Amount of Advance	Original Valuation of Property	Debt when Receiver or Manager was appointed	Present Debt	Gro for t
1	2	3	4	5	6	7	8	
				£	£	£	£	£
			Total					

NOTE: If particulars of any of the above Properties are already included in Part I, cross-references should be inserted in the "Observations" columns of Parts I and V.

Signatures of two Directors or two Members of the Committee of Management—

.....
.....

The undersigned, having examined the foregoing Annual Account and Statement, hereby certify that it is correct, duly vouched, and in accordance with law (subject to a Special Report dated the day of).

We further certify that we have at this audit actually inspected the Mortgage Deeds in the respect of each of the Properties in mortgage to the Society and the other Securities belonging to the Society, referred to in the foregoing Account and Statement.

<i>Signature of Auditor</i> ^{xiv} 2	}	<i>Signature of Auditor</i> ^{xv} 3	}
Address	Address

I hereby certify that the foregoing is a true copy of the Account and Statement presented to a general meeting of the Society on the day of 20 and adopted, or which will be presented to a general meeting of the Society in the year 20.....

Signature of Chairman

RETURN AS
TO SALES OF
PROPERTIES
AND
TRANSFERS
OF
MORTGAGES
during the year
ended 31st
December,
20.....
*The Building
Societies Act
(Section 31)*
Name of Society
.....
.....
.....

PART I. - PROPERTIES SOLD

Roll Number	If leasehold or right of occupancy state term at date of advance	Valuation of property for purpose of advance	Date of Advance	Amount of Advance	Was the Advance made under a continuing arrangement?	Date of completion of sale	Debt at date of completion of sale	Whether sale was by private treaty or by public auction
1	2	3	4	5	6	7	8	9
	Years	£		£			£	

PART II. - MORTGAGES TRANSFERRED

Roll number	If leasehold or right of occupancy state term at date of advance	Valuation of property for purpose of advance	Date of Advance	Amount of Advance	Was the Advance made under a continuing arrangement?	Date of transfer	Debt at date of transfer
1	2	3	4	5	6	7	8
	Years						

Dated day of (Signature of director, member of the committee of management or secretary)

**FORM B.S. 8
NOTICE TO MORTGAGOR OF SALE OF PROPERTY
THE BUILDING SOCIETIES ACT (CAP. 87)
(Section 42)**

To

Notice is hereby given that in exercise of the power of sale by virtue of a mortgage dated the day of the Building Society on the day of agreed to sell the property described in the Schedule hereto to for the sum of and that the said sale was completed on the day of The said sum of was paid to the Society.

Dated this day of

.....
(Signature of director, member of the committee of management, or secretary)

**FORM B.S. 9
NOTICE OF CHANGE OF ADDRESS
THE BUILDING SOCIETIES ACT (CAP. 87)
(Section 45)**

Notice is hereby given that the situation of the registered office and postal address of the building society known as Building Society was on the day of changed from to

Dated this day of

.....
(Signature of director, member of the committee of management, or secretary)

FORM B.S. 10

NOTICE OF CHANGE OF DIRECTORS
THE BUILDING SOCIETIES ACT (CAP. 87)
 (Section 46)

Name of society

1. The following persons have ceased to be directors or members of the committee of management.
 Full names Date of vacating office
 2. The following persons are the present directors or members of the committee of management.
 Full names Date of appointment
- Dated this day of

.....
(Signature of director, member of the committee of management, or secretary)

FORM B.S. 11
NOTICE OF UNION
THE BUILDING SOCIETIES ACT (CAP. 87)
 (Section 49)

Notice is hereby given that, at a general meeting of the Building Society convened for the purposes and held pursuant to the Building Societies Act on the day of 20....., a resolution was passed by three-fourths of the members (holding not less than two-thirds of the whole number of shares) present at such meeting, that the said Society unite with the Building Society in accordance with the instrument of union, containing the whole of the terms and conditions of the said, union, a copy of which signed by the secretary of each society is annexed to this notice.

And that at a general meeting of the said Building Society convened for the purpose and held pursuant to the Building Societies Act, on the day of, a resolution was passed, by three-fourths of the members (holding not less than two-thirds of the whole number of shares) present at such meeting, that the said Society do unite with the said Building Society in accordance with the terms of the said instrument of union.

And that it is intended that the united Society shall be called the Building Society.

Accompanying this notice is a copy of the rules intended to be adopted by the united Society.

The whole number of shares of the Building Society is and the concurrence in writing of the holders of not less than two-thirds of such shares is testified by their signatures to this notice.

The whole number of shares of the Building Society is and the concurrence in writing of the holders of not less than two-thirds of such shares is testified by their signatures to this notice.

Dated this day of

(Seal of the Building Society).

Signatures of Shareholders of the Building Society.

Name	No. of Shares	Name	No. of Shares

Signature of Shareholders of the Building Society.

Name	No. of Shares	Name	No. of Shares

FORM B.S. 12
NOTICE OF TRANSFER OF ENGAGEMENTS
 THE BUILDING SOCIETIES ACT (CAP. 87)
 (Section 50)

Notice is hereby given that at a general meeting of the Building Society held pursuant to the Building Societies Act on the day of a special resolution was passed by not less than three-fourths of the members present and entitled to vote at such meeting of which notice specifying the intention to propose that resolution was duly given according to the Rules, that the said Society transfer its engagements to the Building Society. A copy of the instrument of transfer containing the whole of the terms and conditions of the said transfer, signed by the secretary of each Society is annexed to this notice.

The whole number of shares of the first-named Society is and the consent in writing of the holders of not less than two-thirds of such shares is testified by their signatures to this notice.

The second-named Society by special resolution passed at a general meeting held pursuant to the Building Societies Act, by not less than three-fourths of members present and entitled to vote at such meeting of which notice specifying the intention to propose that resolution was duly given ^{xvi} according to the rules/with the consent of ^{xvii} 1 the Registrar has undertaken to fulfil the engagement of the first-named Society in accordance with the instrument of transfer, as testified by the seal of the second-named Society affixed hereto.

The whole number of shares of the second-named society is and the consent in writing of the holders of not less than two-thirds of such shares is testified by their signatures to this notice.

Date this day of

(Seal of the first-named Society).

(Seal of the second-named Society).

Signatures of shareholders of the first-named Society.

<i>Name</i>	<i>No. of Shares</i>	<i>Name</i>	<i>No. of Shares</i>

Signatures of Shareholders of the second-named Society.

<i>Name</i>	<i>No. of Shares</i>	<i>Name</i>	<i>No. of Shares</i>

FORM B.S. 13
APPLICATION FOR CONFIRMATION OF UNION OR TRANSFER OF
ENGAGEMENTS

THE BUILDING SOCIETIES ACT (CAP. 87)
 (Section 51)

Substitute "transfer of engagements to" where appropriate

The Building Society hereby applies to the Registrar to confirm the union of the said Society with the Building Society, notwithstanding that the written concurrence of the holders of two-thirds of the whole number of shares of the said society has not been obtained in the manner required by the Building Societies Act.

Set out the circumstances making the application

Dated this day of

necessary
(Seal of the Society making the application).

SECOND SCHEDULE FEES

Item No.	Matter	Fee Shs. Cts.
1.	On application for registration under section 7 or section 69	200 00
2.	For filing an annual statement and account, a return of sales and transfers, a notice of union, a notice of transfer of engagements or any certified copy of a resolution	40 00
3.	For filing a notice of change of address or a notice of change of directors	10 00
4.	On application for confirmation of a union or transfer of engagement under section 51	100 00
5.	On reference of a dispute to the Registrar	100 00
6.	On application for the appointment of a person to inspect the books of a building society under section 58 or the appointment of an inspector or the calling of a meeting under section 59	100 00
7.	For registering a notice of termination or commencement or completion of dissolution or winding-up under section 62	10 00
8.	For registering an instrument of dissolution or an instrument varying the provisions of an instrument of resolution under section 63	100 00
9.	For filing an account and balance sheet on dissolution under section 67	10 00
10.	On application for an award for dissolution under section 68	100 00
11.	For inspection of the documents in the custody of the Registrar relating to any one building society	10 00
12.	On application for a copy of a certificate or document in the custody of the Registrar: Where a certified copy is required, for every 1000 words or part thereof	5 00
	Where an uncertified copy is required, for every 100 words or part thereof	2 50

ⁱCap. 87

ⁱⁱ**Transactions in respect of Bank Loans and Overdrafts should be excluded from the figures inserted in the first section of this account.**

ⁱⁱⁱThese headings do not apply if the items are shown in Account No. 5.

^{iv}These headings do not apply if the items are shown in Account No. 5.

^vIncluding all payments to the Society by way of premiums on loans.

^{vi}These headings do not apply if the items are shown in Account No. 3.

^{vii}These headings do not apply if the items are shown in Account No. 3.

^{viii}Excluding tax on Directors' Fees and Remuneration of Staff which must be included in the Fees and Remuneration above.

^{ix}The words in italics may be deleted if income tax is provided for under "Other Liabilities" or "Provisions" in the balance sheet.

^x**This Reserve should cover all anticipated losses.**

^{xi}The actual amounts due from Borrowers, without any deduction by way of provision for

anticipated losses, must be shown under this head.

^{xii} See note at foot of Part III of Schedule.

^{xiii} Where the Mortgager is not a Member of the society, an asterisk is to be placed against the amount of present debt.

^{xiv} If no Special Report is made the words in brackets should be struck out. The Auditors must make a Special Report if in any respect the Annual Account and Statement is incorrect, unvouched or not in accordance with law. A copy of any such Special Report must be sent to the Registrar with the Annual Account and Statement.

^{xv} If no Special Report is made the words in brackets should be struck out. The Auditors must make a Special Report if in any respect the Annual Account and Statement is incorrect, unvouched or not in accordance with law. A copy of any such Special Report must be sent to the Registrar with the Annual Account and Statement.

^{xvi} Delete whichever is inapplicable.

^{xvii} Delete whichever is inapplicable.