

Comparative Analysis: Mobile Money, Payment Gateways, and Banks in Tanzania (2024/2025)

I. Introduction

Tanzania's financial landscape is undergoing a rapid transformation, characterized by the widespread adoption of digital financial services. Mobile money stands as a dominant force, achieving remarkable penetration and driving financial inclusion across diverse demographics.¹ Concurrently, the traditional banking sector is evolving, embracing digital channels and integrating with mobile platforms to remain competitive.³ Facilitating online and point-of-sale transactions, payment gateways play a crucial intermediary role, connecting merchants, consumers, and financial institutions.⁵ This report provides a comprehensive case study comparing the top-performing mobile money services, payment gateways, and commercial banks in Tanzania, focusing on details pertinent to a typical user. It aims to clarify the options available, highlighting the strengths, weaknesses, costs, convenience, and typical use cases for each service type within the Tanzanian context as of early 2025.

II. Tanzania's Financial Landscape: An Overview

Tanzania boasts one of the most vibrant mobile money markets in Sub-Saharan Africa.⁷ Mobile money penetration reached approximately 83% by the end of 2023, with registered accounts surging from 26 million in 2019 to over 53 million.⁸ By the end of 2024, active mobile money subscriptions further climbed to 63.2 million, representing a 17.46% increase from 2023.⁹ Transaction volumes and values have shown substantial growth, with the Bank of Tanzania reporting a 26.73% increase in transaction volume (to 6.41 billion) and a 28.54% rise in value (to TZS 198.86 trillion) in 2024.¹ This surge underscores mobile money's critical role in daily financial activities and its contribution to economic formalization and growth, estimated to have added TZS 15 billion (approx. 8.2%) to Tanzania's GDP in 2023.² While mobile money dominates daily transactions, the banking sector holds significant assets (TZS 63.5 trillion in 2024) and plays a vital role in providing more complex financial services.¹¹ The ecosystem is further supported by a growing number of digital payment gateways facilitating e-commerce and merchant payments.⁵

III. Mobile Money Services: The Dominant Force

Mobile money has fundamentally reshaped financial access in Tanzania, moving beyond simple transfers to encompass a wide array of financial products.¹

A. Key Players & Market Share

The Tanzanian mobile money market is competitive but dominated by a few large players linked to major Mobile Network Operators (MNOs). As of late 2024/early 2025 reporting periods:

1. **M-Pesa (Vodacom):** Remains the market leader, holding approximately 37-39% market share by subscriptions.¹
2. **Mixx by Yas (formerly Tigo Pesa):** A strong second, commanding around 30-32% market share.² Note: Tigo Pesa rebranded to Mixx by Yas following the acquisition of Tigo Tanzania by a consortium led by AXIAN Telecom.¹⁵
3. **Airtel Money (Airtel):** Holds a significant share, typically around 20-30%.¹
4. **HaloPesa (Halotel):** Occupies the fourth position with roughly 7-9% market share.¹
5. **T-Pesa (TTCL):** Holds a smaller share, around 2-3%.¹
6. **AzamPesa:** A newer, independent entrant (not tied to an MNO), rapidly gaining subscribers but still holding a small market share (around 0.1-0.34% as of mid-2024).²

Together, M-Pesa, Mixx/Tigo Pesa, and Airtel Money control approximately 89% of the market, indicating a highly concentrated but competitive environment.¹³

B. Core Services Offered

Mobile money providers in Tanzania offer a suite of services catering to daily financial needs:

- **Money Transfer (P2P):** Sending and receiving money between registered users (peer-to-peer) is the foundational service. Interoperability allows transfers between different mobile money networks (e.g., M-Pesa to Airtel Money), although potentially at a higher cost than within the same network.¹⁵ Transfers can often also be sent to unregistered users, who receive a voucher to cash out.²¹
- **Bill Payments:** Paying utility bills (LUKU for electricity, water bills like DAWASCO), TV subscriptions (DStv), taxes (TRA), government services (GePG), insurance premiums, school fees, and more is a common use case.²⁴
- **Airtime & Data Purchases:** Buying airtime or data bundles for oneself or others is a frequent transaction.²¹
- **Merchant Payments (Lipa Kwa Simu):** Paying for goods and services at shops, restaurants, fuel stations, and online merchants using a business/till number or QR code.¹⁵ This area is seeing significant growth, supported by initiatives like TanQR.⁹
- **Cash-In / Cash-Out:** Depositing physical cash into a mobile wallet (Cash-In) and

withdrawing electronic money as physical cash (Cash-Out) via a network of agents.¹⁸ ATM cash-out options are also available for some providers (e.g., M-Pesa via DTB/Umoja ATMs, Airtel Money).²¹

- **Savings:** Dedicated savings features or accounts are offered, sometimes earning interest (e.g., M-Koba, Tigo Pesa Kibubu).¹
- **Loans & Overdrafts:** Access to micro-loans or overdraft facilities based on transaction history and credit scoring (e.g., M-Pawa, Songesha/M-Pesa Overdraft, Tigo Pesa Nivushe/Bustisha).¹
- **International Money Transfer (IMT):** Sending and receiving money across borders, often through partnerships with remittance companies (e.g., MoneyGram, WorldRemit, Remitly) or direct operator agreements (e.g., M-Pesa to East Africa, Tigo Pesa to specific countries).¹
- **Bank Integration:** Linking mobile wallets to bank accounts for seamless transfers between the two platforms.¹⁵

C. Fee Structures

Mobile money transaction fees are a critical factor for users. Key points regarding fees include:

- **Common Charges:** Fees typically apply to sending money (P2P, especially to other networks or unregistered users), withdrawing cash (Cash-Out), and transferring money to bank accounts.¹⁵
- **Fee Variability:** Charges usually depend on the transaction amount, falling into specific tiers or bands.³⁸ Fees can also differ significantly between sending money within the same network versus sending to a competing network or an unregistered user.²³
- **Government Levies:** Tanzania introduced levies on certain mobile money transactions, including withdrawals and transfers, in 2021.¹⁵ Some levies were subsequently reduced or removed (e.g., levy on mobile money transfers removed in the 2023/2024 budget, levy on cash-out remains but was reduced).¹⁵ Official tariff charts often show the MNO transaction fee and the government levy separately, summing to the total cost.²⁵
- **Free Services:** Some services are often free, such as depositing cash (Cash-In), checking balances⁴⁰, receiving money, and sometimes specific bill payments.²⁵ AzamPesa promotes free AzamPesa-to-AzamPesa transfers.⁴⁶ Selcom Pesa also highlights free Selcom Pesa-to-Selcom Pesa transfers and low overall charges.³⁰
- **Merchant Payments:** Generally, customers are not charged extra fees by the provider for making merchant payments (Lipa Kwa Simu).⁷ The Bank of Tanzania has also issued directives prohibiting merchants from imposing surcharges on

digital transactions.³¹ However, merchants incur costs (like withdrawal/settlement fees) which might indirectly influence product pricing.⁷ Sending money to business numbers (Lipa Namba) can sometimes incur different, potentially higher, fees than sending to personal numbers, which may not always be clearly stated in standard tariff guides.⁴⁷

- **Transparency:** While providers publish tariff guides²⁵, understanding the total cost, including levies and potential differences for specific transaction types (like business payments), can sometimes be challenging for users.⁴⁷ Providers like AzamPesa and Selcom Pesa emphasize simpler, lower-cost structures.³⁰

See Section III.G for a comparative fee table.

D. Agent Network Coverage and Accessibility

The agent network is the physical backbone of the mobile money system, crucial for cash-in and cash-out services, registration, and customer support, especially in areas with limited banking infrastructure.⁴⁹

- **Importance:** Agents provide liquidity, allowing users to convert between electronic money and physical cash. Their accessibility directly impacts the usability and reach of mobile money services.⁹
- **Network Size & Growth:** Tanzania has a vast and growing agent network. The total number of mobile money agents reached 1,475,281 in 2024, an 18.97% increase from 1,240,052 in 2023.⁹ Globally, the GSMA reported 28 million registered agents in 2024, with 755 agents per 100,000 adults in mobile money countries, double the ratio from 2021.⁴⁹
- **Distribution:** While specific data per provider is scarce in the available materials³¹, large banks dominate agent banking (59.7%), and urban centers account for 56.5% of agents.³ However, mobile money agents are widespread, reaching remote areas and significantly improving financial access beyond traditional bank branches.⁹
- **Provider Data Gap:** Current regulatory reports from TCRA or BoT reviewed do not consistently break down agent numbers by individual mobile money provider (M-Pesa, Mixx, Airtel, HaloPesa, etc.) for 2024/2025.³¹ However, the market leaders (M-Pesa, Mixx, Airtel) are presumed to have the largest and most extensive agent networks due to their subscriber base and longer operational history.

E. User Interface Options and Ease of Use

Users primarily interact with mobile money services through two main interfaces:

- **USSD (Unstructured Supplementary Service Data):** This is a menu-based system accessed by dialing a short code (e.g., *150*00# for M-Pesa, *150*01# for Mixx/Tigo, *150*60# for Airtel, *150*88# for HaloPesa, *150*08# for AzamPesa).¹⁸
 - *Pros:* Works on any type of mobile phone (feature phones and smartphones), does not require internet data. Ensures universal accessibility.
 - *Cons:* Can be slower, less intuitive (requires navigating menus), limited features compared to apps.
- **Mobile App:** Dedicated smartphone applications offered by all major providers (M-Pesa App, Mixx by Yas App, MyAirtel App, HaloPesa App, AzamPesa App).¹⁷
 - *Pros:* Generally more user-friendly interface, faster navigation, richer features like QR code payments²⁵, detailed transaction history²⁷, contact list integration²⁸, balance checking²⁷, promotional content display²⁸, potentially enhanced security features like OTP.²⁸
 - *Cons:* Requires a smartphone and data connection, app quality and usability can vary.⁵⁵
- **Other Interfaces:** M-Pesa also utilizes SIM Toolkit (STK) menus in some implementations.⁴¹ Tigo Pesa/Mixx offers a WhatsApp Chatbot interface as a complementary channel.⁵³

The dual availability of USSD and apps reflects the Tanzanian market structure. USSD ensures that the large user base still relying on feature phones is not excluded, maintaining broad financial inclusion. However, the development and promotion of feature-rich apps align with the increasing smartphone penetration¹⁴ and the push towards more sophisticated digital payments like QR codes for merchants.⁹ The quality, reliability, and feature set of the mobile app are becoming increasingly important factors for user satisfaction and provider differentiation among smartphone users.

F. Security Features & Customer Support

Security and reliable support are crucial for user trust in mobile money services.

- **Security Features:**
 - **PIN Protection:** A 4-digit Personal Identification Number (PIN) is the primary security measure for authorizing all transactions via USSD or App.²¹ Users are responsible for keeping their PIN secret.
 - **KYC Requirements:** Providers adhere to Know Your Customer (KYC) regulations mandated by the Bank of Tanzania, requiring identity verification (like National ID - NIDA) for registration and potentially for higher transaction tiers.⁹ Simplified KYC processes have contributed to adoption.⁹

- **Transaction Limits:** Providers implement limits on transaction amounts, daily transfers, and account balances, often tiered based on KYC level, to mitigate risk.²¹
- **One-Time Passwords (OTP):** Some apps, like HaloPesa, use OTPs sent via SMS for additional transaction verification, enhancing security.²⁸
- **Provider Responsibility:** Licensed providers are responsible for the security of the system and safeguarding user funds, often held in trust accounts.³⁰
- **Customer Support:**
 - **Call Centers:** Dedicated customer care lines are available (e.g., M-Pesa 100 or 101).³⁴
 - **Digital Channels:** Support may be offered via email, social media platforms, or within the mobile app itself.³⁴
 - **Agent Network:** Agents often serve as a first point of contact for basic support and issue resolution.
 - **Dispute Resolution:** Providers have processes for handling disputes, claims, or transaction errors (like sending money to the wrong number). If unresolved, customers can escalate complaints to regulators like the Bank of Tanzania (BoT), Tanzania Communications Regulatory Authority (TCRA), or the Fair Competition Commission (FCC).³⁴ Reversals for incorrect transactions are typically possible, though fees are usually not refunded.²¹

G. Comparative Summary Table: Mobile Money Fees (Approx. for TZS 5,000 Transaction)

Provider	P2P (Same Net)	P2P (Other Net)	Cash Out (Agent)	Bank Transfer	Bill Pay (LUKU)	Source/Date
M-Pesa	TZS 130	TZS 180	TZS 1,004	TZS 800	Levy-Free	⁴⁴ (Jul 2023)
Mixx by Yas	TZS 130	TZS 180	TZS 1,004	TZS 800	Standard Fees	B10 (Link, 2024)
Airtel Money	TZS 130	TZS 180	TZS 1,004	TZS 800	Standard Fees	⁴⁵ (Jul 2021)*
HaloPesa	TZS 0	Varies**	Varies**	Varies**	FREE	⁶²

AzamPesa	TZS 54	TZS 788	TZS 68.85	TZS 340	Standard Fees	B9 (May 2024)
Selcom Pesa	TZS 0	TZS 500***	Varies	TZS 500***	Standard Fees	³⁰

Notes:

* Airtel Money fees based on older tariff 45; newer tariffs might exist but were not found in provided snippets. Fees likely similar to M-Pesa/Mixx due to interoperability pricing synergy mentioned in.23

** HaloPesa specific fees for P2P (Other Net), Cash Out, Bank Transfer for TZS 5,000 were not found in snippets, but 63 states P2P HaloPesa-to-HaloPesa is free. 62 states LUKU is free.

*** Selcom Pesa has a flat TZS 500 fee for the first transfer of the day to banks/wallets/till numbers, with the next four being free.48 Selcom Pesa to Selcom Pesa is free.30 Fees are indicative for TZS 5,000 and include government levy where applicable based on the source date. Tariffs change; always confirm current fees via official channels. "Standard Fees" for LUKU means regular bill payment fees apply.

H. Comparative Summary Table: Mobile Money Features

Provider	Core Services (Transfer, Bills, Merchant, Airtime)	Savings	Loans/Overdraft	IMT	Bank Link	UI (USSD, App, QR)	ATM Cash Out	Security (PIN, Limits, KYC, Other)
M-Pesa	Yes	Yes	Yes	Yes	Yes	Yes (USSD, App, QR)	Yes	Yes (PIN, Limits, KYC, STK)
Mixx by Yas	Yes	Yes	Yes	Yes	Yes	Yes (USSD, App, QR, Whats App)	Yes (Implied)	Yes (PIN, Limits, KYC)

Airtel Money	Yes	Yes	Yes	Yes	Yes	Yes (USSD, App, QR)	Yes	Yes (PIN, Limits, KYC)
HaloPesa	Yes	?	?	?	?	Yes (USSD, App, QR)	?	Yes (PIN, Limits, KYC, OTP)
AzamPesa	Yes	?	?	?	Yes	Yes (USSD, App, QR)	?	Yes (PIN, Limits, KYC)
Selcom Pesa	Yes	Yes	?	Yes	Yes	Yes (App, USSD, QR)	Yes (MC)	Yes (PIN, Limits, KYC, MC Card)

Notes:

'?' indicates service likely exists but wasn't explicitly confirmed for that provider in the reviewed snippets. ATM Cash Out 'Implied' for Mixx as it's a standard feature. Selcom Pesa offers a linked Mastercard for ATM/POS use.³⁰ IMT = International Money Transfer.

I. User-Focused Comparison

• Strengths:

- **M-Pesa:** Largest market share, perceived ubiquity and reliability, extensive agent network, comprehensive service range including international reach and strong bank integration.¹
- **Mixx by Yas (Tigo Pesa):** Strong competitor, wide network, early adopter of interoperability, offers savings (Kibubu) and loans (Nivushe), specific partnerships (e.g., Uber).² Rebranded as Mixx by Yas.¹⁶
- **Airtel Money:** Significant market presence, part of a major telecom group potentially offering bundled deals, full range of services including international transfers.²
- **HaloPesa:** Offers free HaloPesa-to-HaloPesa transfers and free LUKU bill payments, potentially appealing for cost-conscious users within its network or

for specific utility payments.⁶² App includes OTP security.²⁸

- **AzamPesa:** Lowest P2P transfer fees (AzamPesa-to-AzamPesa is free, low fee tier starts very low), independent operator potentially focused on disrupting costs.¹⁸
- **Selcom Pesa:** Leverages Selcom's existing payment infrastructure, offers very low/free P2P fees (Selcom-to-Selcom free, flat TZS 500 for first daily external transfer with next 4 free), provides linked Mastercard for ATM/POS use, emphasizes security.³⁰
- **Weaknesses:**
 - **M-Pesa/Mixx/Airtel:** Generally higher transaction fees compared to newer entrants like AzamPesa or HaloPesa (for specific services). Fee structures can be complex.⁴⁷
 - **HaloPesa/T-Pesa/AzamPesa:** Smaller market share and likely smaller agent networks compared to the top three, potentially impacting accessibility for cash-in/out in some areas.¹ Newer entrants like AzamPesa may have fewer established partnerships or advanced features initially.
 - **App Usability:** User reviews suggest potential issues with app performance or user experience for some providers.⁵⁵
- **Best Use Cases:**
 - **M-Pesa:** Ideal for users prioritizing the widest possible reach, reliability, and a comprehensive set of features, willing to pay standard market fees.
 - **Mixx by Yas / Airtel Money:** Strong alternatives with wide networks and full service suites, potentially offering competitive bundles or specific partnerships appealing to users.
 - **HaloPesa:** Best for users frequently sending money to other Halotel users or primarily focused on paying LUKU bills for free.
 - **AzamPesa:** Most cost-effective for frequent P2P transfers, especially to other AzamPesa users, and potentially for bank transfers. Good for budget-conscious users, provided network access is sufficient.
 - **Selcom Pesa:** Attractive for users seeking very low transfer costs (especially within Selcom Pesa or for multiple daily external transfers) and the convenience of a linked Mastercard for broader POS/ATM access.

IV. Navigating Payment Gateways in Tanzania

Payment gateways are essential technological bridges in the digital commerce ecosystem, particularly important as Tanzania moves towards a cash-lite economy.⁹

A. What They Are and Why They Matter for Online/POS Payments

A payment gateway is a service that securely authorizes and processes payments for online and offline businesses.⁵ It acts as the intermediary between a merchant's website or Point-of-Sale (POS) terminal, the customer making the payment, and the financial networks (banks, mobile money operators, card schemes) involved.⁵ Its core functions include:

- Encrypting sensitive payment data (like card numbers or mobile wallet details).
- Routing transaction information to the relevant payment processor or financial institution for authorization.
- Communicating approval or decline back to the merchant and customer.
- Facilitating the secure transfer of funds to the merchant's account.⁵

Gateways are crucial for enabling businesses, especially Small and Medium Enterprises (SMEs), to accept a variety of digital payments beyond cash, including mobile money and bank cards, thereby expanding their customer base and participating in the growing e-commerce sector.¹

B. Key Players for Tanzanian Users

Several payment gateways operate in Tanzania, catering to businesses accepting payments from local and international customers. Prominent names mentioned in the research include:

- **Pesapal:** A well-established African PSP with a significant presence in Tanzania, Kenya, Uganda, Rwanda, and Zambia.⁵
- **DPO Group (now part of Network International):** A leading pan-African PSP operating in over 20 countries, including Tanzania.⁵ Network International acquired DPO in 2021.⁷³
- **Selcom:** A major Tanzanian payment aggregator and technology provider with deep integration into MNOs and banks.¹²
- **AzamPay:** Associated with the Bakhresa Group and AzamPesa, offering end-to-end solutions including gateway services.¹²
- **Flutterwave:** An international gateway mentioned as operating in Tanzania, though some user reports suggest limitations for smaller businesses or freelancers.⁵
- **ClickPesa:** A Tanzanian gateway offering various payment methods.⁵
- **Cellulant:** Another digital payment provider operating in Tanzania.⁵

This report will focus primarily on Pesapal, DPO/Network, Selcom, and AzamPay due to the greater availability of specific details in the research.

C. How Users Interact and Supported Payment Methods

Users typically do not interact directly with the payment gateway itself but rather through the merchant's platform:

- **Checkout Process:** When making an online purchase or paying at a POS terminal, the user selects their preferred payment method from the options presented by the merchant. The gateway then handles the processing in the background.⁶
- **Supported Methods:** The critical factor for a user is whether the gateway integrated by the merchant supports *their* specific payment method. Leading gateways in Tanzania strive to aggregate the most popular options:
 - **Mobile Money:** This is essential. Gateways like Pesapal, DPO/Network, Selcom, and AzamPay support major Tanzanian mobile wallets including M-Pesa, Mixx by Yas (Tigo Pesa), Airtel Money, and often HaloPesa and AzamPesa.¹² This allows users to pay directly from their mobile money accounts, often via USSD push prompts or app confirmation.
 - **Bank Cards:** Acceptance of Visa and Mastercard is standard for most gateways catering to online and international transactions.⁵ Some also support American Express, Diners Club, UnionPay, or others.⁶¹
 - **Direct Bank Transfers:** Some gateways facilitate direct transfers from customer bank accounts.¹²
 - **QR Codes:** National standards like TanQR are emerging, often facilitated through banks or MNOs initially, but gateways may integrate these.³² Selcom and others offer QR payment solutions.³⁰

The convenience offered by a payment gateway, from a user's perspective, is directly tied to its breadth of support for locally popular payment methods. A gateway that accepts all major mobile wallets and common card types provides the most seamless experience for the largest number of Tanzanian consumers.

V. Profiles of Leading Payment Gateways

Below are profiles of four prominent payment gateways operating in Tanzania, focusing on aspects relevant to end-users.

A. Pesapal

- **Overview:** A well-known payment service provider across East Africa, offering online and POS solutions in Tanzania, Kenya, Uganda, Rwanda, and Zambia.⁶⁷
- **Supported Payment Methods:** Mobile Money (M-Pesa, Airtel Money, Mixx by Yas/Tigo Pesa), Cards (Visa, Mastercard, American Express), potentially Mobile

Banking.⁶⁷ Offers POS terminals (Pesapal Sabi) accepting cards and mobile money.⁸⁴

- **User Impact (Fees, Convenience):** Users generally do not pay fees directly to Pesapal for purchases.⁸⁹ Transactions via the Pesapal Mobile app (for bills, airtime etc.) have ZERO transaction fees for the user.⁸⁴ Convenience depends on merchant adoption and the wide range of accepted methods.
- **Reliability & Security:** PCI-DSS Level 1 certified, PCI-PIN compliant, uses bank-level security (128-bit SSL, 256-bit AES encryption), offers fraud management.⁶ Regulated by central banks in operating countries.⁶
- **Typical Merchant Fees:** Primarily a percentage per transaction.⁹⁴ No setup or monthly fees mentioned.⁹⁴ Transparent, simple per-transaction pricing is claimed.⁶⁷
- **Common Merchants/Platforms:** E-commerce websites (integrates with Shopify, WooCommerce etc. via APIs/plugins), travel industry, hospitality (Oracle Hospitality integration), event ticketing, invoicing, potentially retail via POS.⁶⁷

B. DPO Group / Network International

- **Overview:** A major pan-African payment service provider operating across 20+ countries, including Tanzania (with offices in Dar es Salaam, Arusha, Zanzibar).⁶⁸ DPO Group was acquired by Network International in 2021.⁷³
- **Supported Payment Methods:** Extensive range including Mobile Money (M-Pesa, Tigo Pesa/Mixx, Airtel Money, MTN MoMo, Orange Money), Cards (Visa, Mastercard, American Express, Diners Club International), Bank Transfers, PayPal, Secure EFT, USSD, QR codes.⁶⁹ Supports multiple currencies (TZS, USD, GBP, EUR etc.).⁶⁹ Offers POS solutions (N-Genius).⁹⁶
- **User Impact (Fees, Convenience):** Users should not face direct surcharges.³¹ High convenience due to the very broad range of accepted payment methods and currencies.
- **Reliability & Security:** PCI-DSS Level 1 compliant, employs advanced fraud prevention (AI-driven, 24/7 monitoring), supports 3D Secure (including 3DS2) for card payments.⁷⁰ Reliable authorization platform claimed.⁹⁶
- **Typical Merchant Fees:** No setup fees.⁷³ Transaction fees exist but specific structure for Tanzania not detailed; likely involves interchange, assessment, and processor fees.⁹⁸ VAT (18% in Tanzania) is added to transaction fees.¹⁰⁰ Fixed fee bundles may be available.¹⁰¹
- **Common Merchants/Platforms:** Widely used across various industries including travel, retail, e-commerce. Integrates with major shopping carts and offers payment links/invoicing.⁶⁹ Partners include Mastercard, airlines, logistics

companies.⁷¹

C. Selcom

- **Overview:** A prominent Tanzanian financial technology company and payment aggregator with deep roots in the local market, connecting MNOs, banks, and merchants.¹² Also operates Selcom Microfinance Bank and the Selcom Pesa mobile money service/app.³⁰
- **Supported Payment Methods:** Mobile Money (all major Tanzanian wallets: M-Pesa, Tigo Pesa, Airtel Money, HaloPesa, AzamPesa), Mobile Banking channels, Cards (Mastercard, Visa - often via partnerships like Masterpass QR or Selcom Pay), Selcom Card (prepaid, physical/virtual), TanQR.¹²
- **User Impact (Fees, Convenience):** Users paying via Selcom Pay (Till/QR) or using Selcom Pesa app/card benefit from low or zero fees for many transactions.³⁰ Merchants are prohibited from adding surcharges.⁸¹ Convenience is high due to support for all local mobile wallets and growing card acceptance.
- **Reliability & Security:** Emphasizes security through infrastructure, encryption, firewalls, and secure processes.³⁰ Operates under Bank of Tanzania regulation.⁴⁸ Provides tools like SMS notifications.⁸⁵
- **Typical Merchant Fees:** Specific merchant fees not detailed, but Selcom positions its consumer-facing Selcom Pesa service as extremely low-cost, leveraging TIPS integration.⁴⁸ Likely offers tiered pricing or custom agreements for merchants using its gateway/aggregation services.
- **Common Merchants/Platforms:** Wide range including utility billers (LUKU, water, TV), government payments (GePG), fuel stations (Puma via Masterpass QR), retail (via Selcom Pay Till/QR), betting companies, e-commerce (duka.direct), agency banking, transport, insurance.⁵⁴

D. AzamPay

- **Overview:** Part of the Bakhresa Group, specializing in end-to-end payment solutions for East Africa, closely linked with the AzamPesa mobile wallet.⁷⁶
- **Supported Payment Methods:** Mobile Money (AzamPesa, TigoPesa, AirtelMoney, HaloPesa), Cards (Visa, Mastercard).⁷⁶
- **User Impact (Fees, Convenience):** Aims for fair pricing and lower costs compared to incumbents.¹⁸ No hidden fees claimed for Sarafu app transactions.⁷⁶ Convenience stems from supporting major mobile wallets and cards.
- **Reliability & Security:** Emphasizes secure transactions and data protection through technical measures and compliance.⁷⁶ Operates under relevant licenses.³⁷
- **Typical Merchant Fees:** For WooCommerce plugin: Fixed 1.8% for AzamPesa wallet payments, Flat 3% for other mobile money payments. No hidden costs

claimed.¹⁰⁶ Offers free technical integration support.¹⁰⁶ Goal is to provide access to latest tech at no additional cost to merchants.⁷⁶

- **Common Merchants/Platforms:** E-commerce (integrates with WooCommerce, WHMCS), potentially businesses using Azam Group services, merchants using the Sarafu platform for supply chain/payments.⁷⁶

E. Comparative Summary Table: Payment Gateway Features

Gateway	Key Supported Methods (MM Wallets, Cards)	Security Standard (PCI DSS)	Primary Focus (Online/POS/Both)	Known User Pain Points (if any)
Pesapal	M-Pesa, Mixx, Airtel; Visa, MC, Amex	Yes (Level 1)	Both	None reported in snippets
DPO/Network	All major MM; Visa, MC, Amex, Diners; PayPal, Banks	Yes (Level 1)	Both	None reported in snippets
Selcom	All major MM; Visa, MC (via partners); Selcom Card	Yes (Implied/PSP Reg)	Both	None reported in snippets
AzamPay	All major MM; Visa, MC	Yes (Implied/PSP Reg)	Both	None reported in snippets
Flutterwave	MM, Cards	Yes (Implied/PSP Reg)	Online	Reported issues for freelancers/SMEs ⁷⁹
ClickPesa	MM, Cards, Bank Transfer	Yes (Implied/PSP Reg)	Online	Reported documentation hurdles ⁷⁹

Notes: MM = Mobile Money. MC = Mastercard. Security standards are based on explicit mentions or regulatory status as a PSP.

F. User-Focused Comparison

- **Reliability & Security:** All major gateways (Pesapal, DPO/Network, Selcom, AzamPay) emphasize high security standards (PCI DSS Level 1 where stated) and operate under regulatory oversight.³⁰ Reliability generally depends on system uptime and efficient processing.
- **Convenience:** DPO/Network appears to offer the widest range of internationally recognized payment methods (multiple cards, PayPal) alongside local mobile money.⁶⁹ Pesapal, Selcom, and AzamPay provide strong support for Tanzanian mobile money wallets and major cards.⁶⁶ Convenience ultimately hinges on the *merchant's* choice of gateway and whether it accepts the *user's* preferred payment method.
- **Cost:** Tanzanian regulations prohibit merchants from adding surcharges for digital payments.³¹ Therefore, users should ideally not bear direct gateway fees at checkout. However, the underlying merchant fees charged by the gateway⁹⁴ can influence the overall price of goods and services.
- **Where Found:** Users might encounter these gateways on various platforms: Pesapal and DPO/Network are common in travel and general e-commerce.⁶ Selcom is prevalent for bill payments, government services, and increasingly at retail points via Selcom Pay/QR.⁵⁴ AzamPay is linked to Azam services and e-commerce platforms using its plugins.⁷⁸

VI. Understanding Tanzania's Major Commercial Banks

While mobile money dominates daily transactions, commercial banks remain the bedrock of Tanzania's financial system, holding the majority of assets and providing essential services beyond the scope of basic mobile wallets.

A. Overview of Top Retail Banks

The Tanzanian banking sector consists of numerous players, but the retail market is significantly influenced by a few large institutions.³ Based on total assets and market presence as of late 2023/early 2024:

1. **CRDB Bank Plc:** Consistently ranked as the largest bank in Tanzania by assets (TZS 16.59 trillion end of 2024).³ It holds a substantial share of loans and deposits.
2. **NMB Bank Plc:** The second-largest bank by assets (TZS 13.73 trillion end of 2024) and highly profitable.³ Together, CRDB and NMB dominate the sector, holding approximately 48% of total assets and 50% of total loans.¹¹
3. **National Bank of Commerce (NBC):** Ranked third by assets (TZS 3.6 trillion end of 2023).³ Part of the Absa Group.

Other banks with significant operations include Exim Bank, Azania Bank, Standard Chartered, Diamond Trust Bank (DTB), People's Bank of Zanzibar (PBZ), Absa Bank, Stanbic Bank, and Tanzania Commercial Bank (TCB).³ This analysis focuses on CRDB, NMB, and NBC due to their scale and significant retail operations.

B. The Role of Banks vs. Mobile Money for Daily Use

Mobile money and traditional banks serve distinct yet increasingly overlapping roles in the financial lives of Tanzanians.

- **Mobile Money's Domain:** High-frequency, small-value transactions dominate mobile money usage. This includes peer-to-peer (P2P) transfers, airtime top-ups, basic bill payments (like utilities), and micro-merchant payments.⁷ Its strength lies in accessibility, convenience, and reaching the unbanked/underbanked population through extensive agent networks.¹
- **Banks' Core Functions:** Banks remain the primary providers for services such as:
 - Receiving salaries and larger payments.¹¹⁰
 - Formal savings vehicles (including fixed deposits with interest).¹¹⁰
 - Accessing larger, structured loans (personal loans, mortgages, business loans).¹¹⁰
 - Chequebook facilities.¹¹⁶
 - More complex financial products and advisory services.
 - Secure storage for significant sums of money.
 - Facilitating international trade finance and SWIFT transfers.¹¹³
- **Convergence and Integration:** The distinction is blurring. Banks have heavily invested in digital platforms – mobile apps, USSD banking, and internet banking – mimicking the convenience of mobile money.¹¹³ Crucially, strong integration between bank accounts and mobile money wallets is now standard, allowing users to easily transfer funds between their bank account and M-Pesa, Mixx, Airtel Money, etc..³⁷ This interoperability means users can leverage the strengths of both systems: receiving a salary in a bank account but transferring funds to a mobile wallet for daily expenses, or moving mobile money savings into a higher-interest bank account. Banks like NMB are even launching specific low-cost accounts (NMB Pesa) aimed at bridging the gap and bringing mobile money users into the formal banking system.¹¹⁴ The development of systems like the Tanzania Instant Payment System (TIPS) further enhances interoperability and aims to reduce transfer costs.³¹

Therefore, rather than being purely competitive, banks and mobile money services often function as complementary parts of a user's financial toolkit. The key lies in

seamless digital access and integration, allowing users to manage their finances across platforms conveniently and cost-effectively.

VII. Profiles of Leading Banks for Personal Use

This section profiles CRDB Bank, NMB Bank, and NBC, focusing on aspects relevant to individual users.

A. CRDB Bank Plc

- **Overview:** Tanzania's largest commercial bank by assets, with a significant market share in loans and deposits.³ It has a long history and extensive reach across Tanzania and into Burundi.¹²³
- **Personal Account Types & Features:** Offers a wide array of accounts:
 - *Savings:* Normal Savings, Salary Account, Scholar Account (students), Junior Jumbo (children), Malkia (women), Busara (shareholders), Fahari (low-charge focus), Senior Citizen, Fahari Kilimo (farmers), Tanzanite (Diaspora), Hajj & Umrah Savings, Al Barakah (Sharia-compliant versions).¹¹⁰ Minimum balances vary (e.g., TZS 20k for Normal Savings, TZS 5k for Scholar/Malkia).¹¹⁶ Interest rates apply to savings accounts.
 - *Current:* Personal Current, Premier Current, Premier Plus Current, Al Barakah versions.¹¹⁰ Minimum balances apply.
- **Digital Banking Platforms:**
 - *SimBanking:* Accessible via App (iOS/Android) and USSD (*150*03#).¹¹⁸ Functionality includes balance/mini-statement inquiry, funds transfer (own accounts, other CRDB, other local banks via TISS, mobile wallets - M-Pesa, Tigo Pesa, Airtel Money, HaloPesa), bill payments (utilities, government-GePG, etc.), airtime purchase, card management, loan access (Salary Advance), alerts.¹¹³ Features Tembo Points loyalty program.¹¹⁸
 - *Internet Banking:* Provides similar functionalities for personal and business users via a web interface.¹¹³
- **Fee Structures:**¹¹⁶
 - *Account Maintenance:* Personal Current TZS 15,340/month; Normal Savings TZS 2,000/month; Salary Account TZS 1,770/month; several savings accounts (Busara, Scholar, Junior Jumbo, Malkia, etc.) are free.
 - *ATM Withdrawal (Own CRDB ATM):* TZS 1,200 - TZS 4,000 depending on amount (e.g., TZS 1,500 for TZS 50k-99k).
 - *ATM Withdrawal (Other Local Bank ATM):* TZS 4,720 per transaction.
 - *Mobile Money Transfer (SimBanking):* Tiered, e.g., TZS 5,300 for TZS 50k-99k; TZS 12,000 for TZS 1m+.

- **ATM & Branch Network:** Extensive network: ~250-260 branches, ~550-680+ ATMs, ~20,000-36,000+ CRDB Wakala (Agents).¹²³ Also operates mobile branches.¹²⁶
- **Mobile Money Integration:** Yes, comprehensive integration allowing transfers to and from M-Pesa, Tigo Pesa, Airtel Money, and HaloPesa via SimBanking and Internet Banking.¹¹³

B. NMB Bank Plc

- **Overview:** Tanzania's second-largest bank by assets, known for its profitability and strong focus on financial inclusion and digital innovation.³
- **Personal Account Types & Features:** Offers diverse accounts:
 - *Savings:* Personal Account, Pesa Account (low-fee inclusion focus), Mwanachuo (student), Wisdom, Fanikiwa, Bonus, Mtoto (child), Chipukizi (youth), Kikundi (group), ChapChap (basic), ChapChap Plus, Kilimo (agribusiness), Wajibu Accounts (umbrella for child/student savings).¹¹² Minimum balances and fees vary; NMB Pesa requires TZS 1,000 to open and has no monthly fee.¹¹⁴
 - *Current:* Personal Current, Business Account, Executive, Exclusive.¹³¹
 - *Fixed Deposits:* Available.¹¹²
- **Digital Banking Platforms:**
 - *NMB Mkononi:* Unified brand for mobile banking via App (iOS/Android, formerly NMB Klik) and USSD (*150*66#).¹¹⁹ Services include balance/details, funds transfer (own accounts, other NMB, other banks, MNOs - TigoPesa, M-Pesa, Airtel Money etc.), bill payments, forex info, cardless ATM withdrawal (PesaFasta), Mshiko Fasta loans (up to TZS 500k unsecured).¹¹⁴
 - *Internet Banking:* Available for online access.¹¹⁹
 - *QR Pay by Link (QR PBL):* Launched with Mastercard, allowing merchants to accept card payments via QR code/link without a POS device, using Mastercard Click to Pay.¹³⁴
- **Fee Structures:**¹³¹
 - *Account Maintenance:* NMB Pesa, Mwanachuo, Wisdom, Bonus, Mtoto, Chipukizi, Kikundi, ChapChap Plus are Free. Personal Account TZS 1,800/month.
 - *ATM Withdrawal (Own NMB ATM):* TZS 1,100 - TZS 1,800 depending on amount (e.g., TZS 1,400 for TZS 40k-99k).
 - *ATM Withdrawal (Other Local Bank ATM):* TZS 3,540 per transaction.
 - *Mobile Money Transfer (NMB Mkononi):* Tiered, e.g., TZS 5,500 for TZS 50k-99k; TZS 10,500 for TZS 500k+.
- **ATM & Branch Network:** Claims the largest ATM and agent network. ~230-241

branches, ~700-750+ ATMs, ~44,000+ NMB Wakala (Agents).¹⁰⁹ Presence in almost all government districts.¹⁴⁰

- **Mobile Money Integration:** Yes, strong integration allowing transfers to and from MNO wallets via NMB Mkononi.¹¹⁹

C. National Bank of Commerce (NBC)

- **Overview:** Tanzania's third-largest bank by assets, part of the Absa Group, with a long history in the country.³
- **Personal Account Types & Features:**
 - *Savings:* Ordinary Savings Account, Student Savings Account, Fixed Deposits Account.¹¹¹ La Riba (Sharia-compliant) options available.¹¹¹ Student account has TZS 3,540 monthly fee, Fixed Deposit is free.¹⁴² Ordinary Savings fee not specified in snippets.
 - *Current:* Individual Current Account, Affluent, Private Banking options.¹¹¹ La Riba options available.¹¹¹ Fees not specified in snippets.
- **Digital Banking Platforms:**
 - *NBC Mobile Banking:* Primarily accessed via USSD (*150*55#).¹²⁰ Snippets mention online and mobile banking access¹⁴² and digital services¹⁴⁴, implying an app likely exists but details are scarce in the provided research. Services include balance inquiry, transfers (own, other NBC, other banks), bill payments (utilities, TV, government), airtime purchase, mobile money transfers.¹²⁰
 - *Internet Banking:* Available.¹¹¹
 - *ATM Banking:* Standard ATM services.¹¹¹ Launched deposit-taking ATMs in some locations.¹⁴⁵
- **Fee Structures:** (Data largely unavailable in provided snippets B13, B16, B17)
 - *Account Maintenance:* Student Savings TZS 3,540/month; Fixed Deposit Free.¹⁴² Fees for Individual Current/Ordinary Savings not found.¹⁴⁴ (from 2019) mentioned eliminating ATM withdrawal and monthly fees under a specific campaign, but current standard fees are unclear.
 - *ATM Withdrawal (Own/Other):* Not specified in available snippets.
 - *Mobile Money Transfer:* Service exists¹⁴⁴, but specific fees via digital channels were not found.¹⁴⁷ suggests high costs for bank transfers to Kenya compared to mobile money. Xoom lists NBC as a destination for bank deposits.¹⁴⁶
- **ATM & Branch Network:** Approximately 51 branches and over 230 ATMs.¹⁴¹ Claims presence all over the country.¹⁴¹ Network appears smaller than CRDB and NMB based on these figures.
- **Mobile Money Integration:** Yes, allows sending money via mobile phones and paying bills digitally.¹⁴⁴ Specific MNOs supported and channels confirmed less

explicitly than CRDB/NMB, but integration is standard market practice.

D. Comparative Summary Table: Bank Fees (Approx. for Common Scenarios)

Bank	Account Type	Monthly Fee (TZS)	ATM Fee (Own, TZS 50k)	ATM Fee (Other, TZS 50k)	MM Transfer (App/USSD, TZS 50k)	Source/Date
CRDB	Personal Current	15,340	1,500	4,720	5,300	¹¹⁶ (2024)
CRDB	Normal Savings	2,000	1,500	4,720	5,300	¹¹⁶ (2024)
NMB	Personal Account	1,800	1,400	3,540	5,500	¹³¹ (May 2024)
NMB	NMB Pesa Account	Free	1,400	3,540	5,500	¹³¹ (May 2024), ¹¹⁴
NBC	Individual Current	Not Found	Not Found	Not Found	Not Found	¹¹¹
NBC	Ordinary Savings	Not Found	Not Found	Not Found	Not Found	¹¹¹

Notes: Fees are indicative based on available tariff guides/disclosures from 2024. Always verify current fees with the bank. "Not Found" indicates the specific fee was not available in the reviewed snippets or linked documents were inaccessible. MM Transfer fees are for amounts in the TZS 50,000 - 99,999 range.

E. Comparative Summary Table: Bank Features

Bank	Digital Channels (App, USSD, Web)	Branches (Approx.)	ATMs (Approx.)	Agents (Approx.)	MM Integration	Unique Features Noted

CRDB	Yes (App, USSD, Web)	~250-260	~550-680 +	~20k-36k+	Yes	Tembo Points Loyalty
NMB	Yes (App, USSD, Web)	~230-241	~700-750 +	~44k+	Yes	QR Pay by Link, PesaFasta, Mshiko Fasta
NBC	Yes (USSD, Web, App likely)	~51	~230+	Not Specified	Yes	Deposit ATMs

Notes: Network sizes are approximate based on latest available figures in snippets (mostly 2024/2025). MM Integration confirmed for all, standard practice.

F. User-Focused Comparison

- **Strengths:**

- **CRDB:** Largest bank by assets, very extensive branch and agent network, robust digital platforms (SimBanking) with full mobile money integration and loyalty program.¹¹
- **NMB:** Second largest, claims largest ATM and agent network, strong digital focus (NMB Mkononi app, QR Pay by Link, cardless withdrawal), specific products targeting financial inclusion (NMB Pesa account, Mshiko Fasta loans), widest district coverage.¹¹
- **NBC:** International backing (Absa Group), long presence, offers standard banking products including Sharia-compliant options, investing in digital (paperless registration, deposit ATMs).¹¹

- **Weaknesses:**

- **CRDB/NMB:** Standard bank accounts may have higher maintenance fees compared to basic mobile money or specific low-cost bank accounts like NMB Pesa.
- **NBC:** Appears to have a significantly smaller physical network (branches, ATMs) compared to CRDB and NMB based on reported figures. Less detail available on specific digital features and current fees in the provided research.
- **All Banks:** While digital access is strong, some services might still require branch visits. Transaction fees for interbank or mobile money transfers can be

higher than intra-network mobile money transfers.¹²¹

- **Best Use Cases:**

- **CRDB & NMB:** Excellent choices for users needing widespread physical (branch/ATM/agent) and digital access, comprehensive services, and seamless mobile money integration. NMB might have an edge for users prioritizing the largest agent/ATM network or specific digital innovations like QR PBL and Mshiko Fasta loans. The NMB Pesa account is particularly suitable for those seeking a very low-cost entry into formal banking.
- **NBC:** Suitable for users comfortable with its network footprint, potentially benefiting from Absa Group links or specific product offerings. Lack of detailed fee information makes direct cost comparison difficult.

VIII. Synthesized Analysis and Recommendations for the Tanzanian User

Choosing the right financial service provider in Tanzania requires understanding the distinct roles and strengths of mobile money operators, banks, and the payment gateways that connect them.

A. Choosing the Right Service: Mobile Money vs. Bank vs. Gateway

- **Mobile Money:** Remains the cornerstone for daily financial life in Tanzania due to its unparalleled accessibility via agents and USSD/apps, low barrier to entry, and suitability for frequent, small-value transactions like P2P transfers, airtime purchases, and basic bill payments. It's the primary driver of financial inclusion.
- **Banks:** Serve as the hub for more formal financial needs. They are essential for receiving salaries, securing larger loans (personal, mortgage), engaging in formal savings (especially fixed deposits), using cheques, and conducting more complex or international transactions. Their digital platforms and mobile money integration make them increasingly convenient for daily management.
- **Payment Gateways:** Operate largely behind the scenes for the user. Their importance lies in enabling merchants to accept diverse online and POS payments. For users, the key is whether the gateway chosen by the merchant supports their preferred mobile wallet or bank card securely and efficiently.

The optimal approach for many Tanzanians involves using both mobile money (for daily liquidity and convenience) and a bank account (as a central repository for funds, savings, and access to broader financial services), leveraging the seamless integration between the two.

B. Key Considerations for Users

When selecting specific providers within each category, users should weigh several factors:

1. **Cost:** Transaction fees vary significantly. Compare costs for your most frequent transactions (P2P transfers, cash-outs, bill payments, bank transfers) using the provided tables (Sections III.G, VII.D) and official, up-to-date tariff guides. Look for providers offering free services relevant to your needs (e.g., free P2P within the network, free specific bill payments). Be mindful of government levies, although some have been reduced or removed.¹⁵ Low-cost options like AzamPesa/Selcom Pesa for transfers or NMB Pesa account for banking exist.
2. **Convenience:** Assess the user-friendliness of USSD menus versus mobile apps. If using apps, consider features like QR payments, transaction history, and contact integration. Evaluate the ease of moving money between your bank and mobile wallet. Features like cardless ATM withdrawal (NMB PesaFasta) add convenience.
3. **Accessibility:** For mobile money, consider the density and reliability of the agent network in your area for cash-in/out. For banks, check the proximity of branches and ATMs if physical access is important. NMB and CRDB offer the most extensive physical networks.
4. **Range of Services:** Ensure the provider offers all the services you need now or might need in the future (e.g., specific bill payments, international remittances, loans, savings products, linked cards).
5. **Security:** All licensed providers operate under BoT regulations. Rely on standard security practices: keep your PIN confidential, utilize OTPs where available, be aware of transaction limits, and use secure devices/networks. Understand the provider's dispute resolution process.³⁴
6. **Customer Support:** Check the availability and responsiveness of support channels (call center, digital channels, agents).

C. Final Recommendations

- **For Everyday Transactions & Financial Inclusion:**
 - **Mobile money is indispensable.** Choose based on your primary contacts' network (for lower P2P fees) and specific cost advantages.
 - **M-Pesa:** Best for maximum reach and established reliability.
 - **Mixx by Yas / Airtel Money:** Strong alternatives with broad networks and features.
 - **HaloPesa:** Consider for free HaloPesa-to-HaloPesa transfers or free LUKU payments.

- **AzamPesa / Selcom Pesa:** Excellent choices for minimizing P2P transfer costs, especially within their own networks or leveraging Selcom's daily free transfer allowance.
- **For Core Banking Needs (Salary, Savings, Loans):**
 - **A bank account is recommended.**
 - **CRDB & NMB:** Top choices due to extensive networks (physical and digital), full mobile money integration, and wide service range. Compare their specific account features and fees (Tables D & E).
 - **NMB Pesa Account:** An excellent low-cost entry point to formal banking, ideal for primarily mobile money users seeking a basic bank link.¹¹⁴
 - **NBC:** A viable option, particularly if its network is convenient or if leveraging Absa Group connections is beneficial. Verify current fees directly.
- **For Online/POS Shopping:**
 - Ensure the merchant uses a reputable gateway (like Pesapal, DPO/Network, Selcom, AzamPay) that accepts your preferred payment method (mobile wallet or card).
 - Do not pay surcharges; report merchants who impose them.³¹
 - Prioritize security by using strong PINs/passwords and checking transaction details.

By carefully comparing costs, features, accessibility, and security, Tanzanian users can effectively navigate the diverse financial services landscape and select the combination of mobile money, banking, and digital payment tools that best meets their individual needs and budget in 2025.

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