

AKAUNTI YA KILIMANJARO

Benki ya Amana imeatangaza kuazisha Akaunti maalum kwa ajili ya DIASPORA ijulikanayo kama Kilimanjaro Diaspora Account.

Diaspora watatakiwa ku-download Fomu kupitia Mtandao wa Benki hiyo

<http://www.amanabank.co.tz/kilimanjaro-diasporaaccount/> kuzijaza na baadae kuzituma [DHL, FedEX, EMS] kwenda kwenye Benki hiyo Tanzania.

Kwa maelezo zaidi wasiliana na Maafisa wafuatao wa Benki hiyo:

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BISMILLAHIR RAHMANIR RAHIM

EXECUTIVE SUMMARY

Amana Bank Kilimanjaro Diaspora Account is the account designed to cater for the need of banking services for the Tanzanians who are living abroad. We have the like of this product in our market but having it at Amana will put us closer to our target of being one stop financial solution provider in the market.

There is considerable number of Tanzanians who are living abroad including Europe, America, Middle East, Asia, and Africa where some of them are living temporarily, and some permanently. These people need the to access the banking service in Tanzania on several reasons including but not limited to having their ties (families) to support as well as having investments and projects to run. For Amana Bank this is an opportunity to extend the number of services to another market segment; providing them with Sharia compliant financial solutions while benefiting from their deposits, and other transactional fees.

Kilimanjaro diaspora account will enable the customers to access all basic banking services including deposits, withdrawals, and transfers while out of Tanzania. The product will bring peace and ease facilitation of financial transactions for the people living abroad. This is also supported by Islam which instructs people to spread out in the earth and seek the livelihood and wealth of Allah. *“And Allah has spread out the earth for you, so that you may make your way through its spacious paths”* (Quran 71:19-20)

Kilimanjaro Diaspora Accounts will be structured as both current and saving accounts to provide our customer with wider option of operating them. The current account will be structured under Wadiyah contract while saving account will be under Mudarabah contract.

The paper gives detailed information on product name, underlined contracts, target market, product features and benefits, account opening requirements and processes, marketing technique as well as the risks involved in these accounts.

PRODUCT NAME

We suggest the name of this account to be '**Kilimanjaro Diaspora Account**'. Kilimanjaro symbolizes Tanzania, it is a catching name for any Tanzanian living abroad.

UNDERLINED CONTRACTS

The Accounts will be structured under two contracts to make two types of accounts.

1. Al Wadiah¹ for current accounts.
2. Mudarabah² for saving accounts.

The current accounts are structured under Al Wadiah contract. Under this contract, the bank accepts the funds from the customers as custodian for safe-keeping with permission to utilize the funds on sharia compliant means. The bank can utilize the funds for its own business and benefits. The customer should be given the funds upon demand (normal withdrawals).

The saving accounts are structured under Unrestricted Mudarabah. Under this contract, the bank accepts the funds from depositors as the Manager to invest and share the profit with depositors as per the agreed ratios. This can be of normal savings or term deposit.

TARGET MARKET

1. Tanzanians who are living/working abroad.

PRODUCT OBJECTIVES

1. Sharia compliant wealth management.
2. Build Amana Bank Brand.
3. Increase market share.
4. Increase customer numbers and value.
5. Provide an opportunity to maximize on cross selling.
6. Build customer loyalty to attain 4R (Retention, Referral, Reputation and Revenue).

PRODUCT FEATURES AND BENEFITS

Features:

- i. Based on Sharia compliant contracts of Mudarabah and Al Wadiah.
- ii. The customer must be Tanzanian.
- iii. The customer must be living/working abroad.
- iv. Opening balance 200,000 TZS, and 100 foreign currencies that are operated by the bank.
- v. Available in TZS, and all major currencies.
- vi. Kilimanjaro Debit Card (VISA or Master card).
- vii. Linked with Amana Internet banking.
- viii. Can be a joint account.
- ix. Having dedicated officer to deal with Kilimanjaro account holders.
- x. Preparing the events in respective countries to visit and encourage our customers to continue supporting us, explain more about us, as well as recruiting new clients.

¹ Safekeeping

² Passive partnership

- xi. Access to zakat services.

Benefits:

- i. Peace of mind in placing funds in sharia compliant bank.
- ii. Easy to open and operate.
- iii. Halal profit earning for saving and fixed deposit accounts.
- iv. Debit Card (VISA or Master card).
- v. Access to internet banking.

ACCOUNT OPENING REQUIREMENTS AND PROCESS

Documents required:

- i. Application form.
- ii. Proof of residence. (Pay slip, utility bills, and the like)
- iii. Tanzania passport with the residence or working permit.
- iv. Endorsed documentation by Tanzanian embassy (proofing that he/she is a genuine person to deal with). Or existing customer recommending the applicant.
- v. Two recently taken passport size photo.

Application Process:

- i. Download the form from our website.
- ii. Fill in the form properly and attach all required documents.
- iii. Sending the documents package to Tanzania; this can be either of the following means:-
 - a. Send the package through well-known courier such as DHL, FedEX, EMS, and TNT to our registered office.
 - b. Send the pack through family member to submit it to any of Amana Bank branches.
- iv. Informing the bank on the package she/he has sent through e-mail address.
- v. Upon receiving the package, our dedicated officer shall contact and inform the customer.
- vi. The package will be sent to Account opening section.
- vii. The customer shall be informed on the status of the account and advised on the usage of the account and means of sending the customer's account package (including operating manuals, and ATM card)
- viii. The dedicated officer shall send the document as agreed by customer. (The customer's instructions have to be filed along with his/her other records).
- ix. The customer must acknowledge receiving the package by signature.

MARKET ENTRANCE TECHNIQUES

- i. Advertising on Radios, Televisions and Magazines.
- ii. Advertising on most visited blogs. (Sharia Compliant).
- iii. Local Swahili radios available in respective countries.
- iv. Bill board on areas like city centers and International Airports (Mw. J.K Nyerere, KIA, and Zanzibar Airport).
- v. Events in respective countries.
- vi. Brochure and leaflets/posters in our banking halls.

The proposed advertising tagline is – ***'Popote Pamoja Nawe, Pamoja katika Njia Sahihi'***



Kilimanjaro

diaspora account



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