

Appointment of the Acting Managing Director for TIB Development Bank Ltd



Mr. Charles G. Singili

Acting Managing Director TIB Development Bank

The Board of Directors of TIB Development Bank Ltd. would like to inform the general public that Mr Charles G. Singili has been appointed the Acting Managing Director for the bank from May 1, 2016 upon the retirement of the former Managing Director Mr Peter Noni. Mr. Singili has been appointed with the consent of the Minister of Finance and Planning in accordance with the **Public Corporations Act No.2, Section 13(1) of 1992.**

Mr Peter Noni served as Managing Director of the bank from May, 2009. He retires from his position following a successful tenure in which he championed the transformation of the bank into the first development finance institution in the country.

Mr. Singili, whose most recent post was as Managing Director of Azania Bank, has vast experience in the banking industry; a position he held for fifteen (15)

years. Prior to that he had for seven (7) years worked at the Central Bank, followed by a stint at National Bank of Commerce 1997 Ltd and Presidential Parastatal Sector Reform Commission (PSRC).

The Chairman of the Board Professor William Lyakurwa welcomed the new Managing Director and remarked, 'Mr. Singili is a respected figure in the banking industry and brings a wealth of related experience. He will lead the bank in fulfilling its mandate to assist the Government in achieving its development vision 2025. At the same time, I would like to thank Mr. Noni for his tremendous contribution. He spearheaded the transformation of the bank into a strong, profitable, sustainable development finance institution that led to the establishment of the bank's subsidiary, TIB Corporate Bank Ltd. He leaves a legacy of a dedicated workforce that is committed to the discharge of development banking services for the growth of the national economy.'

Speaking on his appointment, Mr Singili said, 'I am excited about this opportunity to lead TIB Development Bank at a pivotal time when the bank has a major role to play in the economic development of Tanzania.'

