

Regulation of Primary SACCOS Credit Advancement in Tanzania
By

Rosemary Jotham Mukama

PhD Candidate, Faculty of Law, Mzumbe University, Morogoro-Tanzania.

(2019)

Abstract

Notably, in 1991 during major financial reforms, Primary SACCOS were established as equity based microfinance institutions for financial inclusion of low and middle income earners. Accordingly, regulation of primary SACCOS' Credit Advancement (PSCA) enlists principal objects to be achieved by Primary SACCOS such as: to advance credit that correspond with members' needs, to improve living standards and economic growth of members' households, and to contribute to economic growth of the country. It became imperative therefore to ascertain the extent to which the existing regulation of PSCA enables Primary SACCOS to achieve their principal objects. The use of interview and documentary review, led to the conclusion that, to some extent the existing regulations enable Primary SACCOS to achieve their principal objects, Undeniably, much is still needed to be done in order for Primary SACCOS to be able to achieve their principal objects and purpose of their existence to a full extent.

Keywords: Regulation, Primary SACCOS, Credit Advancement, Economic Growth, and Microfinance.