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## **RE: Electronic Funds Transfer (EFT)**

This has reference to the above subject matter.

Following BOT directive on capping of payments in excess of shillings Ten million (Tshs.10,000,000) all payments and remittances to PPF in excess of Tshs. 10,000,000 will now be through the electronic funds transfer (EFT) system with effect from 1<sup>st</sup> March, 2009. The following is PPF requirements from members, suppliers and customers in order to facilitate payment and receipting of collection:

### **a) Payment**

For effecting payments the system requires us to have the following details from suppliers/ members, which will facilitate the transfer:

1. Name of your banker
2. Branch where you maintain your account
3. Name at which Account is held (payee name)
4. Branch code
5. Swift Address
6. Account Number
7. Type of Account
8. Fax Number
9. E-mail Address
10. Telephone numbers

A special designed form to cutter for information gathering has been prepared and all our suppliers, member companies, other customers will be required to fill the form and return it to us for reference purposes. No cheques with amount exceeding Tshs 10.00 million will be issued to our customers prior to receipt of the above filling the above mentioned form. Further more customers are advised to arrange for their bank to certify the authenticity of the banking information.

**Note that where payment is to be made to member employees the bank details of account holder should be attached to claim form together with copy of bank card certified by**

## Bankers.

### b) Receipting

For all money to be received from members/customers in excess of Tshs 10 million remittances should be done through PPF bank account specified here under:

For members/customers who are in Dar es Salaam or nearby regions they should remit through:-

**Name of the Bank** - CRDB Bank Ltd.Tower Branch  
**Name of Payee:** - Parastatal Pensions Fund  
**Account Number:** - 01J1042998100 this account maintained at PPF HQ  
Account Number - 02J1042998100 for USD account maintained PPFHQ

**Name of the Bank** - NMB Bank Ltd, Bank House Branch.  
**Name of Payee:** - Parastatal Pensions Fund  
**Account Number:** - 2011100207 this account maintained at PPF HQ

**Name of the Bank** - NBC Bank Ltd, Corporate Branch,  
**Name of Payee:** - Parastatal Pensions Fund  
**Account Number:** - 011103002479 this account maintained at PPF HQ

For members in Arusha or near by regions remittance should be done through:

**Name of the Bank** - CRDB Bank – Arusha Branch  
**Name of Payee:** - Parastatal Pensions Fund  
**Account Number:** - 01J1042998101

For members in mwanza or near by regions remittance should be done through:

**Name of the Bank** - CRDB Bank – Mwanza Branch  
**Name of Payee:** - Parastatal Pensions Fund  
**Account Number:** - 01J1042998103

For members in Mbeya or near by regions remittance should be done through:

**Name of the Bank** - CRDB Bank – Mbeya Branch  
**Name of Payee:** - Parastatal Pensions Fund  
**Account Number:** - 01J1042998105

For members in Morogoro or near by regions remittance should be done through:

**Name of the Bank** - CRDB Bank – Morogoro Branch  
**Name of Payee:** - Parastatal Pensions Fund  
**Account Number:** - 01J1042998110

For members in DSM-IIlala District remittance should be done through:

**Name of the Bank –** CRDB Bank – Holland House Brach  
**Name of Payee:** Parastatal Pensions Fund  
**Account Number: -** 01J1042998119

For members in DSM-Temeke District remittance should be done through:

**Name of the Bank –** CRDB Bank – Pugu Rd Brach  
**Name of Payee:** Parastatal Pensions Fund  
**Account Number: -** 01J1042998121

For members in DSM-Kinondoni District remittance should be done through:

**Name of the Bank –** CRDB Bank – Kijitonyama Brach  
**Name of Payee:** Parastatal Pensions Fund  
**Account Number: -** 01J1042998117

**Once a remittance is done member should immediately submit to near by PPF office the remittance documents which are fully signed by their banker (i.e. TT or EFT) together with contribution schedules in order to be issued with our receipt.**

To avoid bank transfer charges, those customers with accounts in one of the above mentioned banks are encouraged to make remittance to our accounts in their respective banks.

## **PROCEDURE**

1. All customers will be issued with Electronic Fund Transfer (EFT), PPF request letter, which is attached with TISS requirement form for him or her to fill
2. Once customer has submitted the form which is certified by his/her banker, the forms should be filled in a special file by DF office, and Zonal Accountant offices.
3. processing of cheque will then follow thereafter, and payment voucher/TISS form should be supported among other things by copy of customers filled information request form
4. Each cheque will be accompanied by a TISS form filled in duplicate
5. The TISS forms will be submitted to our bankers every day before 12.00 a.m by Head office cashiers, both benefit cheque writer, and expenditure cashiers; and zonal cashiers.
6. TISS form should also capture information of the cheque number , and date of the

cheque

7. Once TISS form has been presented to the bank cashier should retain a copy of stamped TISS form, and the same be kept in a special file maintained at cashier's office. Original TISS form together with any other related documents will also be dispatched to Directorate of Pension Services for onward distribution to respective individuals/Member companies.
  
8. Incoming TISS forms together with contribution schedules will be presented to the cash office for issuance of receipt upon confirmation from bank statement.

**Dozitte L. Msoffe**  
**Chief Accountant**