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THE TRUSTEES' INCORPORATION ACT,
(CAP. 318)

RULES

(Made under section 31(2))

THE TRUSTEES' INCORPORATION (TRANSPARENCY OF BENEFICIAL
OWNERSHIP) RULES, 2024

Citation

1. These Rules may be cited as the Trustees' Incorporation (Transparency of Beneficial Ownership) Rules, 2024.

Interpretation

2. In these Rules, unless the context otherwise requires-

Cap. 318

“Act” means the Trustees' Incorporation Act;

Cap. 423

“basic person or entity information” have the meaning ascribed to them under the Anti-Money Laundering Act;

Cap. 423

“competent authorities” has the meaning ascribed to it under the Anti-Money Laundering Act;

“Designated Non-Financial Businesses and professions” means Casinos, Real Estate Agents, Dealers in Precious Metals and Stones, lawyers, notaries and commissioner for oath, other independent legal professionals and

accountants; and

“law enforcement agencies” has the meaning ascribed to it under the Anti- Money Laundering Act.

Obligation of trustees to obtain and keep certain information

3.-(1) Ordinary or professional trustees shall obtain and hold-

(a) adequate, accurate, and current information on the identity of the settlor, the trustee, if any, the beneficiaries or class of beneficiaries, and any other natural person exercising ultimate effective control over the trust;

(b) basic person information or basic entity information on other regulated agents of, and service providers to, the trust, including investment advisors or managers, accountants, and tax advisors; and

(c) information referred to in subrule (1)(a)(b) for at least five years after their involvement with the trust ceases.

(2) The information held pursuant to subrule (1) shall be kept accurate and up to date as possible and be regularly updated.

(3) A trustee shall submit to the Administrator General accurate and adequate particulars of the settlor, beneficiaries, and beneficial owners of the trust by using the prescribed Form No. 1A, 1B, and 1C respectively, as set out in the Schedule.

(4) A trustee who contravenes the provisions of this rule shall be liable to a fine of not less than one hundred thousand shillings but not exceeding two hundred thousand shillings.

Trustees' obligation to disclose information in their possession

4.-(1) Trustees shall disclose their status to financial institutions and Designated Non-Financial Businesses and Professions when forming a business relationship or carrying out an occasional transaction and seek to comply with their obligations under the Anti-Money Laundering Act.

(2) Trustees shall, upon request and within a

Cap. 423

period of not later than three working days, provide competent authorities and reporting persons with any information relating to the trust, its beneficial ownership, and the assets to be held or managed under the terms of the business relationship.

(3) A person who contravenes the provisions of this rule shall be liable to-

- (a) remedial action as may be directed by the Administrator General; and
- (b) suspension in the case of continued contravention.

Timely access to information on Trust by competent authorities

5.-(1) Competent authorities shall be provided in a timely manner access to information held by trustees or held by any other person in the management of the trust, including information on-

- (a) beneficial ownership and control of the trust;
- (b) the residence of the trustee; and
- (c) any assets held or managed by the reporting person or any other person, in relation to any trustees with which they have a business relationship, or for which they undertake an occasional transaction.

(2) For the purpose of this rule, the term “in a timely manner” means a period of not later than three business working days from the date of the request.

(3) A trustee who contravenes the provisions of this rule shall be liable to a fine of not less than one hundred thousand shillings but not exceeding two hundred thousand shillings.

Non-disclosure of beneficial owner information

6.-(1) A trustee, whether ordinary or professional, shall not use or disclose any information about the identity of the settlor, the trustee, if any, the beneficiaries or class of beneficiaries, and any other natural person exercising ultimate effective control over the trust except in compliance with:

- (a) communicating with the beneficial owner

concerned;

- (b) a court order;
- (c) instructions from the respective beneficial owner; or
- (d) any requirements of the Act, other written law and these Rules.

(2) A trustee who contravenes the provisions of this rule shall be liable to a fine of not less than one hundred thousand shillings but not exceeding two hundred thousand shillings.

Liability of officer and managers, etc. of trust

7. Where any obligation under these Rules is contravened, every office-bearer and every person managing or assisting in the management of trust shall be deemed to have committed the contravention unless proof is provided to the satisfaction of the Administrator General that due care and diligence was conducted by a person seeking to be excluded from the liability, and he failed to comply for reasons beyond his control.

Non-disclosure of confidential information

8. The Administrator General, an authorised officer or competent authorities shall have the obligation, even after the termination of their employment, neither to communicate confidential information obtained in their capacities pursuant to the provisions of these Rules to persons not entitled to receive it, nor to disclose it to the public or make other use of it.

SCHEDULE

(Made under rule 3(3))

Form No. 1A

NAMES OF SETTLORS

1. NAME (INSERT FULL NAMES)

.....
DATE AND PLACE OF BIRTH
NATIONALITY
NATIONAL IDENTITY NUMBER
PASSPORT NUMBER
PERMANENT ADDRESS:
REGION
DISTRICT
WARD
STREET
RESIDENTIAL OFFICIAL POST CODE ADDRESS
RESIDENCE (state whether you are non-resident).....
.....
PLACE OF WORK
POSITION HELD
TELEPHONE/MOBILE
EMAILS ADDRESS.....
SIGNATURE AND SUBMISSION DATE

2. NAME (INSERT FULL NAMES)

.....
DATE AND PLACE OF BIRTH
NATIONALITY
NATIONAL IDENTITY NUMBER
PASSPORT NUMBER
PERMANENT ADDRESS:
REGION
DISTRICT
WARD
STREET
RESIDENTIAL OFFICIAL POST CODE ADDRESS
RESIDENCE (state whether you are non-resident).....
.....
PLACE OF WORK
POSITION HELD
TELEPHONE/MOBILE
EMAILS ADDRESS.....
SIGNATURE AND SUBMISSION DATE

3. NAME (INSERT FULL NAMES)

.....
DATE AND PLACE OF BIRTH
NATIONALITY
NATIONAL IDENTITY NUMBER
PASSPORT NUMBER
PERMANENT ADDRESS:
REGION
DISTRICT
WARD
STREET
RESIDENTIAL OFFICIAL POST CODE ADDRESS
RESIDENCE (*state whether you are non-resident*).....
.....
PLACE OF WORK
POSITION HELD
TELEPHONE/MOBILE
EMAILS ADDRESS.....
SIGNATURE AND SUBMISSION DATE



NAMES OF BENEFICIARIES

1. NAME (INSERT FULL NAMES)

.....
DATE AND PLACE OF BIRTH
NATIONALITY
NATIONAL IDENTITY NUMBER
PASSPORT NUMBER
PERMANENT ADDRESS:
REGION
DISTRICT
WARD
STREET
RESIDENTIAL OFFICIAL POST CODE ADDRESS
RESIDENCE (*state whether you are non-resident*).....
.....
PLACE OF WORK
POSITION HELD
TELEPHONE/MOBILE
EMAILS ADDRESS.....
SIGNATURE AND SUBMISSION DATE

2. NAME (INSERT FULL NAMES)

.....
DATE AND PLACE OF BIRTH
NATIONALITY
NATIONAL IDENTITY NUMBER
PASSPORT NUMBER
PERMANENT ADDRESS:
REGION
DISTRICT
WARD
STREET
RESIDENTIAL OFFICIAL POST CODE ADDRESS
RESIDENCE (*state whether you are non-resident*).....
.....
PLACE OF WORK
POSITION HELD
TELEPHONE/MOBILE
EMAILS ADDRESS.....
SIGNATURE AND SUBMISSION DATE

3. NAME (INSERT FULL NAMES)

.....
DATE AND PLACE OF BIRTH
NATIONALITY
NATIONAL IDENTITY NUMBER

The Trustees' Incorporation (Transparency of Beneficial Ownership)

GN. NO.139A (Contd.)

PASSPORT NUMBER
PERMANENT ADDRESS:
REGION
DISTRICT
WARD
STREET
RESIDENTIAL OFFICIAL POST CODE ADDRESS
RESIDENCE (*state whether you are non-resident*).....
.....
PLACE OF WORK
POSITION HELD
TELEPHONE/MOBILE
EMAILS ADDRESS.....
SIGNATURE AND SUBMISSION DATE



BENEFICIAL OWNERS PARTICULARS

1. NAME (INSERT FULL NAMES)

.....
DATE AND PLACE OF BIRTH

NATIONALITY

NATIONAL IDENTITY NUMBER

PASSPORT NUMBER

PERMANENT ADDRESS:

REGION

DISTRICT

WARD

STREET

RESIDENTIAL OFFICIAL POST CODE ADDRESS

RESIDENCE (*state whether you are non-resident*).....

.....

PLACE OF WORK

POSITION HELD

POLITICAL POST/POSITION HELD.....

(attach an affidavit to whether you are political exposed person or not)

NATURE OF INTEREST (LEGAL, SECURITY/DEBENTURE/FINANCIAL)
GIVING RAISE TO THE BENEFICIAL OWNERSHIP.....

.....

DISPOSED PROPERTY

TELEPHONE/MOBILE

EMAILS ADDRESS.....

SIGNATURE AND SUBMISSION DATE

2. NAME (INSERT FULL NAMES)

.....

DATE AND PLACE OF BIRTH

NATIONALITY

NATIONAL IDENTITY NUMBER

PASSPORT NUMBER

PERMANENT ADDRESS:

REGION

DISTRICT

WARD

STREET

RESIDENTIAL OFFICIAL POST CODE ADDRESS

RESIDENCE (*state whether you are non-resident*).....

.....

PLACE OF WORK

POSITION HELD

POLITICAL POST/POSITION HELD.....

(attach an affidavit to whether you are political exposed person or not)

NATURE OF INTEREST (LEGAL, SECURITY/DEBENTURE/FINANCIAL)
GIVING RAISE TO THE BENEFICIAL OWNERSHIP.....

.....

.....
DISPOSED PROPERTY
TELEPHONE/MOBILE
EMAILS ADDRESS.....
SIGNATURE AND SUBMISSION DATE

Dodoma,
29th February, 2024

PINDI HAZARA CHANA,
*Minister for Constitutional
and Legal Affairs*

