



PRESS RELEASE

LAUNCHING OF THE CAPITAL MARKET'S UNIVERSITIES AND OTHER HIGHER LEARNING INSTITUTIONS CHALLENGE 2020

1. Background Information

As part of implementation of strategies for National Financial inclusion Framework 2018 – 2022 for capital markets development in Tanzania, the Capital Markets and Securities Authority (CMSA) conducts a Capital Markets Universities and Higher Learning Institutions Challenge (CMUHLIC), a competition that is open to Scholars in Universities and Other Higher Learning Institutions in Tanzania.

The primary objective of the challenge is to increase financial inclusion and literacy for students in higher learning institutions by testing their knowledge and understanding on issues related to capital markets. It also tests their ability to apply their knowledge of capital markets to real life situations. This initiative is targeted to the youth as an important group in the upper age bracket of the population which has been left out on issues related to investments.

The challenge has been gaining popularity since it was launched in 2014/2015 financial year when it registered 2,000, in financial year 2015/16 registered 7,500 students whereas in 2016/17 the number increased to 7,901, in 2017/18 and 2018/19 has increased to 15,004 and 16,275 students respectively raising a big interest from the scholars to participate in the coming years. The number of participants has been increasing annually; to date a total of 48,680 students have participated in the Challenge, through use of digital technology in particular mobile telephone short messages (SMS) and web based platforms, facilitating immensely for the massive outreach.

The goal for the year 2020 which is the 5th year of conducting the challenge is to reach 16, 000 scholars which will enable surpassing the target of reaching out to 60,000 scholars for the period of 5 years. This increase in numbers over the years shows growing participants interest in this competition and thus enabled the CMSA to realize the objectives of conducting the challenge which are, among others, to create awareness and enhance knowledge about capital markets and commodity exchanges among the students in the universities and other higher learning institutions, increase participation in the securities markets by encouraging a culture of savings and investments and broaden the country's securities markets investor base by creating awareness among students and other potential investors. The objectives are consistent with the initiatives under the capital markets financial inclusion strategies that feed into the National

Financial Inclusion Framework II 2018 – 2022 (NFIF II).

CMSA is launching the University Challenge awareness program for 2020 to inculcate financial and capital markets literacy amongst Scholars in universities and other higher learning institutions, through quiz and essay competition.

The experience from the past year's participation has registered increased interest and awareness of capital markets to the Scholars of higher learning institutions. The top winners of the competition have demonstrated notable competence in aspects of capital markets, self-confidence and exposure that has enabled them secure employment opportunities in different institutions including top consulting and advisory firms who are also active stakeholders in the capital markets industry.


Capitalizing on the knowledge imparted on the students who are participating in the challenge, part of the prizes for the winners of the university challenge is used to invest in the capital markets. The target is to turn all participating students in the challenge into real investors in the capital markets and inculcate savings and investment culture which will enable them create self-employment among other benefits.

CMSA plans to roll out awareness program to other groupings including women groups as a way of preparing future leaders and investors on the opportunities and benefits of participating in the capital markets. In addition, participation in crowd pulling events, exhibitions, preparation of television and radio programs targeting general public and organization of various seminars, workshops and office to office talks targeting specific user groups will remain among priority activities to enable CMSA attain the set target for increased capital markets inclusion under the national financial inclusion framework for 2018 -2022.

2. What is Capital Markets Universities and Higher Learning Institutions Challenge

The Capital Markets Universities and Higher Learning Institutions Challenge is a competition that is being run by the Capital Markets and Securities Authority (CMSA). The CMSA is a Government agency which is responsible for among others developing and regulating the capital markets in Tanzania. The Challenge is an inter university competition that is open to undergraduate students in universities and other higher learning institutions in Tanzania Mainland and Zanzibar.

The focus of the challenge is primarily on testing the knowledge and understanding of issues related to capital markets. It also tests the ability of students to apply their knowledge on capital markets to real life situations. The challenge leverages on the use of Information Communication Technology (ICT) including mobile phone and has been designed to be informative and entertaining.

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3. LAUNCHING OF THE CAPITAL MARKETS UNIVERSITY CHALLENGE 2020

This is to inform the general public and students in Universities and other Higher Learning Institutions in Tanzania that the CMSA has launched the Capital Markets Universities and Higher Learning Students' Challenge for 2020.

Objectives of the Capital Markets University Challenge

- To create awareness and enhance knowledge about capital markets and commodity exchanges among the students in the universities and other higher learning institutions;
- To increase participation in the securities markets by encouraging a culture of savings and investments;
- To broaden the country's securities markets investor base by creating awareness among students and other potential investors;
- To leverage on technology in reaching out to students in universities and other higher learning institutions countrywide using technology including mobile phone which has proven to be an effective medium of communication.

Categories of Capital Markets University Challenge

i) Capital Markets Quiz Challenge:

Involves a set of 100 multiple choice questions to be attempted **from 4th August to 31st October 2020.**


- Eligible students can participate by responding to the questions that will be provided by sending an SMS with a word "Challenge" to **0766 046 046** from any mobile phone network or on Web portal link for students: <https://challenge.cmsa.go.tz>
- The more questions one responds to, the higher the chances of winning prizes.
- The winners will be those participants with the highest scores in the categories of female and male students.

ii) Essay Competition

Write an essay on the topic titled *"Discuss opportunities and benefits of investing in the capital markets by giving practical examples"*

The essay should be typed not more than 4 pages, Times New Roman, font size 12, 1.5 spacing and containing a maximum of 1,500 words.

- Ensure that your submission contains your names as they appear on your student identity card, your telephone number and email address,

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your field and year of study saved in MS Word 2001 – 2010 format file and send it to challenge@cmsa.go.tz. On the email subject heading write: CMSA 2020 Challenge: your first name, surname, and name of your institution.

- For enquiries relating to the challenge please send it to the email: info@cmsa.go.tz

Attractive Prizes for the University Challenge 2020

- The overall winners in the categories of Quiz and Essay Competitions will receive TZS 1,800,000 each;
- The overall first runners-up in both categories will receive TZS 1,400,000 each;
- The overall second runners-up in both categories will receive TZS 800,000 each;
- The overall third runners-up in both categories will receive TZS 400,000 each;
- Consolation prize for the rest of the top ten winners of TZS 200,000 each
- The best female and male students, in both categories of the competitions from the best 3 universities making a total of 12 students, will be awarded a fully paid one week study visit. and;
- Certificates of recognition, polo shirts and caps branded with CMSA logo to the finalists of the competition;

Terms and Conditions

- i) The competition is open to students in universities and other higher learning institutions in Tanzania mainland and Zanzibar. However, the participating students should neither be employees nor relatives of staff of the Capital Markets and Securities Authority (CMSA), the Dar es Salaam Stock Exchange (DSE) or Intermediaries Licensed by CMSA.
- ii) Participation for the Quiz Competition must be via a mobile phone and by subscribers who have been duly registered in Tanzania and who must register for the competition using the said mobile phone;
- iii) **The Competition will run from 4th August to 31st October 2020.**
- iv) The CMSA reserves the right to disqualify any participant or withdraw any prize awarded to such participants for tampering with the process including, but not limited to: Canvassing or submitting an entry which is not in accordance with the terms and conditions of the competition;

Press Conference for Launching of the Capital Markets University Challenge 2020:

Launching of the Capital Markets Universities and higher learning institutions is expected to be conducted on **Tuesday 4th August 2020 at 9.30am.**

Issued by:

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