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OF  
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Date: 26<sup>th</sup> JANUARY 2023

## JOINT PRESS RELEASE

FOR: IMMEDIATE RELEASE

### GOVERNMENT REACHES AGREEMENT WITH THE GHANA INSURERS ASSOCIATION ON THE DOMESTIC DEBT EXCHANGE PROGRAMME

**Accra, Ghana, 26<sup>th</sup> January, 2023**.....The Government of Ghana and the Ghana Insurers Association (GIA) have reached an agreement on the participation of insurance companies in the Domestic Debt Exchange Programme (DDEP).

2. Under the agreement,
  - a. Insurance companies will participate in the Exchange on similar terms as the Banks.
  - b. That the Government through the solvency window of the Ghana Financial Stability Fund (GFSF) will provide support for the insurance companies that are seriously affected by the DDEP. The objective is to protect jobs and the stability of the industry.
3. The GIA is happy to reach a deal with the Government that protects its members, but also enabling the Government to push through the necessary economic reforms at this difficult times.
4. This milestone on the back of the success with the banking industry, has taken the Government closer to completing the DDEP which is a key factor to restore economic stability and growth. **End**

ISSUED BY:

GOVERNMENT OF GHANA  
KEN OFORI-ATTA

GHANA INSURERS ASSOCIATION (GIA)  
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