

ORGANIZED LABOUR

PRESS STATEMENT

DOMESTIC DEBT EXCHANGE PROGRAMME AND PENSION FUNDS

At a meeting of Organised Labour leaders held at Mensvic Grand Hotel in Accra on 20th April, 2023, the Domestic Debt Exchange Programme and pensions were discussed.

The leadership noted the MOU signed on Thursday, 22nd December 2022, the Government of Ghana, represented by the Ministers of Finance (Hon. Ken Ofori-Atta) and Employment and Labour Relations (Hon. Ignatius Baffour Awuah) and Organised Labour represented by the Secretary General of Trades Union Congress (Dr. Anthony Yaw Baah), signed an MOU in which government agreed to “grant exemption to all pension funds in the Domestic Debt Exchange Programme (DDEP).

On Wednesday, 1st February 2023, in a press release, Organised Labour reiterated its position that the exemption of pension funds in the DDE is FINAL, warning that “any attempt to go contrary to this agreement will be fiercely resisted by Organised Labour.


The leadership of OL has since become aware of a letter dated April 7th, 2023 inviting the Board of Trustees of Pension Funds to participate in a New GOG Proposed Alternative Offer for Pension Funds. We have scrutinized this letter and other accompanying documentations and have come to a firm conclusion that they amount to roping pension funds back into the DDE Programme. This request undermines the spirit and letter of the MOU signed between Government and Organised Labour.


We, therefore, urge the Board of Trustees of all Pension Funds not to honour the invitation to participate in the so-called alternative offer for pension funds.

Any attempt by Government or the Board of Trustees of Pension Schemes to undermine the MOU will be fiercely resisted by Organised Labour.

The leadership of Organised Labour further urges all Organised Labour groups to close ranks and abide by the tenets of the MOU we have signed with Government.


Dr. Anthony Yaw Baah
Secretary General, Trades Union Congress (TUC), Ghana


Dr. Isaac Bampoe Addo
Chairman, Forum


Mr. Abraham Koomson
Secretary General, GFL