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The Conveners
Ghana Individual Bondholders Forum
Accra

Dear Conveners,

RESIGNATION AS CONVENOR

The past seven months have been one of the most fulfilling in my life where I had the opportunity to serve as lead convener of this honourable group to correct what I believe was an economic injustice to the average Ghanaian and a major risk to the recovery of the Ghanaian economy. I have found joy in realising the impact that our collective success has brought to homes and lives that hitherto were in distress and state of hopelessness following the forceful introduction of the Domestic Debt Exchange programme (DDEP).

I have come to understand the nuances of people management and public policy making better. It has been a period of learning, service, fulfilment, and pain. My service has come at great cost to my person, my relationships, business, and family but I have no regrets. I have served for no reward but for the settlement of an honest conviction. I have served despite not being a victim of the DDEP.

Together we have shown the capacity and value in working as a collective. We have shown that if Ghanaians collectively, committedly, and fearlessly work towards a common good, we can shape right the path of policy and transform our country for good. Truly, evil triumphs when good people do nothing.

Our collective work improved the economic terms for our membership who wished to subscribe to the DDEP by reducing their economic loss from 50% to levels ranging from 19% to 33% in the revised offers. We have also secured billions of payments to those who opted not to participate and protect 100% of their investments at par yields.

While I am proud of our collective efforts, I am unable to continue to commit the time and resources required to effectively serve. I therefore wish to humbly wish to serve notice of my resignation as convenor and member effective 31st July 2023.

I am grateful to you, the media, government officials and the IBF and IBHAG general membership for their support.

I remain.

Senyo K. Hosi
Finance and Economic Policy Analyst & Entrepreneur