



BANK OF GHANA

NOTICE TO THE PUBLIC

NOTICE NO. BG/GOV/SEC/2024/19

SANCTIONING OF BANK CUSTOMERS FOR PERSISTENT ISSUANCE OF DUD CHEQUES

Bank of Ghana wishes to inform the public that in accordance with the Bank's Notice No. BG/GOV/SEC/2021/03 dated 11th March 2021, on the issuance of dud cheques, it has imposed sanctions on forty-seven (47) individuals and two-hundred and forty-five (245) business entities for breaching the above Notice. The affected bank customers issued dud cheques on at least three occasions between January 2022 and January 2024, despite warnings about the consequences of their actions.

The offenders are accordingly banned from:

- a) Issuing cheques in Ghana for three years, effective 28th June 2024.
- b) Accessing new credit facilities from the banking system for three years with effect from 28th June 2024.

The above sanctions are without prejudice to any legal proceedings that may be taken against the offenders under Ghana's criminal code. Banks and Specialised Deposit-Taking Institutions (SDIs) whose customers are involved have been directed to notify the culprits of the ban and recall all unused cheque books from them. They shall not issue new cheque books to the affected customers until the sanctions are lifted.

The public is by this Notice, cautioned to desist from issuing dud cheques as the offence has both legal and regulatory consequences. Bank of Ghana will continue to monitor the payment system space closely and is committed to the promotion of the integrity and soundness of the financial system.

For further enquiries and clarification, you may contact the Financial Stability Department of Bank of Ghana via the following:

Telephone: 0302665005

Email: market.conduct@bog.gov.gh

Whatsapp: 050 1502270

Location: 7th floor, Cedi House, opposite the British Council, Accra.

(SGD)
SANDRA THOMPSON (MS)
THE SECRETARY

6TH AUGUST 2024