



**NOTICE TO RURAL/COMMUNITY BANKS, MICROFINANCE
INSTITUTIONS AND THE GENERAL PUBLIC**

NOTICE NO. BG/GOV/SEC/2019/14

**COMPLIANCE WITH THE MINIMUM PAID-UP CAPITAL FOR
RURAL/COMMUNITY BANKS AND MICROFINANCE
INSTITUTIONS**

Further to Bank of Ghana Notice No. BG/GOV/SEC/2015/08 dated 3rd July, 2015, which announced the revision of minimum capital for Rural/Community Banks and Microfinance Institutions to One Million Ghana Cedis (GH¢1,000,000) to be complied with by 31st December, 2017, and Two Million Ghana Cedis (GH¢2,000,000) to be complied with by 30th June, 2018, respectively, the Bank directs all institutions to meet their respective minimum capital by **28th February, 2020**.

Pursuant to Section 28(1) of the Banks and Specialised Deposit-Taking Institutions Act 2016 (Act 930) and Section 11 of the Non-Bank Financial Institutions Act, 2008 (Act 774), Rural/Community Banks and Microfinance Institutions which fail to comply with their respective minimum capital by the above date shall be sanctioned.

Shareholders, Directors, Operators of Rural/Community Banks and Microfinance Institutions are to take note of the above and be guided accordingly.

(Sgd.)
**FRANCES VAN-HEIN SACKY (MRS.)
THE SECRETARY**

DATE: 19TH AUGUST, 2019