



# **A Bank Of Ghana Financial Literacy Education On Forex Bureaux**



[@thebankofghana](https://www.facebook.com/thebankofghana)



[www.bog.gov.gh](http://www.bog.gov.gh)



Forex Bureau Logo

Engaging in the business of buying and selling of foreign currency without a licence from Bank of Ghana is punishable upon summary conviction, by a fine or a prison term of not more than eighteen months, or both.



Forex Bureau Logo

A Bank of Ghana licence issued to forex bureaux should be displayed in the premises of the forex bureaux. In addition, all forex bureaux are required to affix the forex bureau logo in front of their premises. Look out for the forex bureau logo.



Forex Bureau Logo

It is prohibited by law to buy or sell foreign currency to or from an unlicensed person or entity. Report such illegal activities to the Financial Stability Department of Bank of Ghana.



Forex Bureau Logo

You will be required to provide identification documents before conducting any transaction with a forex bureau. Identification documents include passport, driver's licence, voter's ID and the National ID card. If your forex bureau does not require ID from you, or does not retain a copy of your ID, please report them.



Forex Bureau Logo

Subject to availability, you can obtain foreign currency from only authorized dealer banks and forex bureaux after providing all relevant documentation.





Forex Bureau Logo

A “black-market” operator is an illegal foreign exchange dealer who does not have Bank of Ghana's licence. Please avoid them.



Forex Bureau Logo

**Beware! You are likely to trade in fake currency, be drawn into money laundering, terrorist financing or be attacked by armed robbers when you do business with a “black-market” operator.**







Forex Bureau Logo

The sole legal tender in Ghana is the Ghana Cedi and the Ghana Pesewa. It is prohibited to price, advertise, and demand payment for goods and services in foreign currency.





Forex Bureau Logo

The licence issued to forex bureaux by the Bank of Ghana permits them to engage **ONLY** in on-the-spot selling and buying of foreign currencies. You cannot deposit Ghana Cedis with a forex bureau at an agreed rate and collect the foreign currency equivalent at a later date.





Forex Bureau Logo

Your personal information provided to forex bureaux is fully protected under the Data Protection Act. Report any mishandling of your personal information to the Bank of Ghana.



@thebankofghana



@thebankofghana



www.bog.gov.gh



Forex Bureau Logo

Any person (resident and non-resident) who wishes to transact any business in Ghana should exchange their foreign currency for Ghana cedis at any licensed forex bureau or bank.





Forex Bureau Logo

The maximum amount per transaction at a forex bureau should not exceed US\$10,000.



## Report wrongdoing to the BoG Market Conduct Office



**0302665005**



**0596912354, 0501502270**



**complaints.office@bog.gov.gh**



**7th Floor Cedi House, Accra**



**@thebankofghana**



**@thebankofghana**



**www.bog.gov.gh**