



Bank of Ghana

Keynote Address

Commissioning of the Bank Hospital Limited

Keynote Address at the Formal Opening of the Bank Hospital

Dr. Ernest Addison, Governor, Bank of Ghana

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**Hon. Minister for Finance, Mr. Ken Ofori Atta,
Hon. Minister for Health, Mr. Kwaku Agyeman-Manu,
Chairman of the Council of State, Nana Otuo Siriboe II,
Presiding Bishop of the Methodist Church of Ghana,
Most Rev. Dr. Paul Kwabena Boafo,
Deputy Governors of the Bank of Ghana,
CEOs of Banks,
Former Governors of the Bank,
CEO of the Bank Hospital,
Immediate Past Board Members of the Bank,
Heads of Department and Staff of the Bank,
Distinguished Invited Guests,
Ladies and Gentlemen,**

1. Good morning and welcome to this landmark event in the history of the Bank. Let me first thank you for taking time off your busy schedules to grace this occasion with your presence. Ladies and Gentlemen, thirty-four years ago, the Bank of Ghana opened a Clinic to serve the healthcare needs of staff and to enhance productivity at the workplace. Since then, the facility has expanded steadily and today, we are witnessing the final transition from a Clinic to a fully-fledged Hospital, not only for Bank Staff but also for use by the public.
2. Mr. Chairman, going down memory lane, the idea of the Bank Clinic was initiated in 1987 by the then Governor, the late Dr. Agama, and his two Deputies at the time. That decision led to the conversion of the Bank's Club House at No 43, 7th Avenue Extension, North Ridge into a Clinic. This was a



brilliant choice because the Clubhouse at the time also served the social needs of staff who used the facility to help unwind after work and engage in sporting activities which provided added health benefits.

- 3.** A recruitment drive was then set in motion, led by consultants from the Public Health Department of the Ghana Medical School. In April 1988, Dr. (Mrs.) Jane Ansafo-Mensah (who is in our midst today) was engaged to spearhead the formation and actualisation of the Bank of Ghana clinic. Having successfully put in all the requisite governance and operational framework to ensure its smooth running, Dr. Ansafo-Mensah eventually became the Foundation Head of the facility and helped with the selection and recruitment of the rest of the medical staff made up of Nurses, Pharmacists and Laboratory Technicians.
- 4.** The Clinic opened its doors to Bank staff on 6th June 1988 with a small team consisting of one Doctor, one Nursing Sister, two Staff Nurses, and a pharmacist who joined later in September 1988. The full complement of staff was engaged by the end of December 1988. At the early stages, the Bank Clinic operated under the Welfare Office of the then Administration Department but was elevated into a Medical



Department in 1989, and Dr. Ansafo-Mensah, the Foundational Head of the Clinic, became the first Head of Department. On her retirement in 2000, she was succeeded by Dr. Ben Foleson (2000-2001), then Dr. Kwaku Afriyie (2001-2010), and later Dr. (Mrs.) Esther Kitcher (2010 - 2018), who served dutifully and retired from the service of the Bank. We are indeed grateful to these forebearers of the Bank Clinic for the quality health care and other services rendered to staff during their tenures.

- 5.** Guided by the core values of respect, excellence, accountability and teamwork, the Bank Clinic has provided quality cost-effective care to ensure a healthy and productive workforce. Indeed, the Bank Clinic has come a long way over the period, with an expanded clientele base from Bank staff (both active and retired) and dependents, staff of other institutions such as the West African Monetary Institute, GhIPPS, Central Securities Depository, Access Bank Limited, National Banking College, to name a few. The records indicated that the Medical Department attend to over 14,000 patients per year at an estimated 1,200 patients per month. Given the size and facilities at the Bank Clinic, the statistics clearly showed an uncongenial working environment, characterised by general congestion and clientele



dissatisfaction. Furthermore, total active and retired staff population had increased to over 3,000, with a dependent population of about 10,000, which was projected to exceed 15,000 in the coming years.

- 6.** Mr. Chairman, these numbers struck a chord with the Bank's Management as it was obvious that the Bank Clinic was faced with limited facilities which constrained adequate provision of quality health care for the client population and required urgent action. To address this problem, Management of the Bank in 2012, mandated the then General Services Department and the Medical Department to develop a Needs Assessment to form the basis for the development of a hospital for the Bank. Through a Competitive Tender Process in 2013, a Design and Build Contract was signed between the Bank and Universal Hospitals Group (UHG) for the construction of a 65-Bed Hospital on the Bank's property at East Cantonments at a cost of about 80 million Euros. This was expected to expand the infrastructural base of the Bank Clinic to adequately cater for its growing clientele, provide quality healthcare services, and create a congenial environment for effective operations within the Clinic.



- 7.** Subsequently, a ten (10) member Committee, drawn from various Departments of the Bank, two external Consultants from the University of Ghana Teaching Hospital Project and the Ghana Ports and Harbours Authority (GPHA) Clinic respectively and the Bank Secretary, was constituted to develop a Blueprint for the proposed 65 -bed Hospital and submit a report to Management. Some members of the Committee undertook a study tour of selected hospitals in Turkey and South Africa for purposes of obtaining first-hand information on clinical operations of model hospitals. The Hospital project finally started on April 2, 2014.
- 8.** Mr. Chairman, with the change in Government in 2017, a new Management was constituted for the Bank. At the time of taking office in April 2017, the new Management inherited three different Bank Projects at different stages of completion, namely, the development and construction of the 65 bed-hospital, and a 56-bedroom guest houses in Takoradi and Tamale. Based on the work completed on the hospital project, the Board took a decision to continue with the remaining works to completion.
- 9.** On April 2018, the hospital was finally handed over to the Management of the Bank with some critical outstanding



issues relating to substantial IT related matters, architectural finishes, as well as electrical, mechanical, and biomedical installations. While the technical team were working with the contractor to resolve all the outstanding issues and the training of the staff on these installations, an implementation Committee was set up to help with the operationalisation of the hospital following the recommendations of the Blueprint Committee.

- 10.** In as much as we acknowledged the usefulness of these ongoing projects to support health care and recreational facilities of bank staff, the Board and the Management recognised the conflicting roles in pursuing the core mandate of the Bank, which is to ensure price and financial stability to foster growth, and effectively managing a hospital. Consequently, the Board and Management decided to carefully craft a path that would ensure sustainably managing this Hospital to best serve the interest of the Bank and the country at large. Therefore, the Board, having recognized that the Bank lacked the expertise to effectively manage a hospital complex, initiated a process to partner the private sector to effectively and sustainably manage The Bank Hospital.



- 11.** On the Business model guiding the operations of a hospital, the implementation Committee recommended that The Bank Hospital should be set up as a commercial entity operating as a general hospital, to provide world-class OPD services, diagnostic services, and medical urology. The Committee recommended that the Hospital needed to be operated via a multi-disciplinary teamwork approach with the clinical business units at the OPD being allowed to generate its own income to meet some of its operational costs. Based on these considerations, the Bank of Ghana Board and Management opted for the Management Model of over 3-5 years.
- 12.** In line with the recommendations, the Bank appointed a sub-Committee of the Board of Directors to oversee the tendering process. Given the complex nature of the services being sought by the Bank, the Committee conducted a two-staged tender process to select a partner with the necessary level of technical capacity to operate a 65-bed, multi-speciality hospital as well as the financial proposal most advantageous to the Bank. **Phase 1** of the Tender Process focused on the technical capacity of the bidding parties. From nine bidders, the Committee selected four parties, who demonstrated the necessary technical ability. These four parties were invited to attend separate meetings at the Bank



Hospital in Accra, providing a further opportunity to gather information from the bidding party.

13. Going into **Phase 2** of the Tender Process, the four short-listed bidders were provided with an updated RFP requesting more detailed technical information as well as a highly detailed financial proposal and model. After going through a lengthy selection process, Halcom Management Services (HMS) of South Africa was appointed by the Bank to manage the Hospital on behalf of the Bank. And subsequently the Committee commenced detailed due diligence of the counterparty ahead of final negotiations. Subsequently, the Bank appointed a transaction lawyer to help with the negotiation process.

14. Mr. Chairman, all these processes were conducted with the collective will, cooperation and commitment of all involved to the best interest of the Bank of Ghana. So, finally, here we are today with this state-of-the-art Bank Hospital, that is designated to not only serve Staff but also add to the efforts at addressing the health care needs of the country. On July 1, 2020, the Bank of Ghana Clinic relocated to The Bank Hospital premises and commenced primary healthcare services for staff and pensioners.



15. Distinguished Ladies and Gentlemen, the process to set up a Bank Clinic, which began in 1987, and subsequently transitioned to this edifice has been a long one, captured over a 34-year period. We have moved from a Clinic with out-patient facilities and limited operations to a Medical Facility with both in-and out-patient comprehensive facilities. I am certain that the transition process will not stop here but will continue and the Bank will provide all the necessary support in this endeavour. The Bank stands ready to work with the new Management in diverse ways possible to achieve this objective.

16. Today, Mr. Chairman, we are honoured to commission this edifice which resulted from foresight and hard work of our predecessors. Indeed, successive management teams in the Bank deserve commendation for the good work of supporting and improving on the facilities of the Clinic up until this point of the transition to a hospital. Let me take this opportunity, therefore, to specially acknowledge the then Governor, the late Kwesi Bekoe Amissah-Arthur, who begun this whole process, and then Governors Dr. Henry Wampah and Dr. Issahaku Nashiru, who successfully steered, implemented, and executed the Hospital Project to the state in which the



new management met. I also want to acknowledge the various Committee members and the entire team who worked tirelessly with dedication to accomplish the task. Today, only a few of the core members of the Committee are still at post but to those who have left the service of the Bank, we all say "A BIG THANK YOU" for the instrumental roles each of you played in executing this project.

17. I also want to thank the various Boards of Directors who served the Bank during this whole process, from planning to completion of the Hospital, for their invaluable service to the Bank. The last group of people to receive recognition should obviously be the entire staff of the Bank of Ghana, both active and retired. We all agree that the Hospital was successfully completed because of the cooperation and supportive attitude of members of staff.

18. Finally, on behalf of the immediate past Board of Directors, Top Management and Staff of the Bank and on my own behalf, I wish the Management team of the Bank Hospital success in the delivery of quality health care services within a serene environment of professionalism, commitment, and trust.

Thank You and God Bless Us All.