



**BANK OF GHANA
NOTICE TO THE PUBLIC
NOTICE NO. BG/GOV/SEC/2021/15
SCAM ALERT – “WORLD REMIT” MONEY DOUBLING SCHEME**

Bank of Ghana (BoG) has identified a money doubling scheme operating in Ghana under the pseudo name “Worldremit”. This fraudulent scheme is distinct from the globally renowned Fintech, “WorldRemit” which is in the business of international fund transfers.

This scheme encourages customers to select preferred packages, following which a code is generated by the fraudsters with which they obtain the WhatsApp accounts of their victims for spurious purposes.

The scheme is fraudulent and does not reward investors as promised.

The general public is cautioned against patronage of this and other similar unsanctioned schemes. Bank of Ghana states that it has not licensed any entities or individuals engaged in ‘Money Doubling’.

The general public is therefore advised to take note as follows:

- i. Verify with Bank of Ghana or other relevant authorities, the licensing status of persons or entities prior to depositing funds with them;
- ii. Place deposits only with institutions licensed by Bank of Ghana, in order that they may be accorded the necessary protection offered under the applicable banking laws; and
- iii. Refer to Bank of Ghana’s notice on ‘Money Doubling’ and ‘Card Loading systems’ titled **NOTICE NO. BG/GOV/SEC/2020/12**, which can be found on the Bank’s website: www.bog.gov.gh

The Bank cautions the public not to participate in this illegal and fraudulent activity to avoid loss of funds.

Any individual or entity that participates in such or similar schemes does so at their own peril.

The public is advised to report such activities to Bank of Ghana at:

**Financial Stability Department
Bank of Ghana
1 Thorpe Road
P. O. Box 2674
Accra, Ghana
Tel.: 030 266 5005; 059 691 2354; 050 150 2270
Email: complaints.office@bog.gov.gh**

(SGD)
**SANDRA THOMPSON (MS)
THE SECRETARY**

13TH OCTOBER 2021