



# **BANK OF GHANA**

## **NOTICE TO ALL LICENSED FINANCIAL INSTITUTIONS AND THE GENERAL PUBLIC**

### **NOTICE NO. BG/GOV/SEC/01**

#### **USE OF GHANA CARD FOR ALL FINANCIAL TRANSACTIONS**

In furtherance of its objective of ensuring the safety of the financial system, Bank of Ghana pursuant to Regulation 7 of the National Identity Register, 2012 (L.I. 2111), hereby directs that with effect from **1<sup>st</sup> July, 2022**, the **Ghana Card** shall be the only identification card that will be used to undertake transactions at all Bank of Ghana licensed and regulated financial institutions including:

- i. Banks;
- ii. Specialised Deposit-Taking Institutions;
- iii. Non-Deposit-Taking Financial Institutions;
- iv. Payment Service Providers and Dedicated Electronic Money Issuers;
- v. Forex Bureaus and Credit Reference Bureaus.

In line with this Notice, Section 30 of the Anti-Money Laundering Act, 2020 (Act 1044) and Regulation 12 of the Anti-Money Laundering Regulations, 2011 (L.I. 1987), all financial institutions shall take steps to update customer records with the Ghana Card.

Customers of Bank of Ghana regulated financial institutions are therefore advised to update their records with their respective financial institutions with the Ghana Card in line with this Notice.

For KYC purposes, the National Identification Authority verification transaction platform will be integrated into the Bank of Ghana's financial monitoring platform. This is to ensure that all financial transactions performed within the ecosystem are linked to one identity and information, and unique codes for the transactions shared with the Bank of Ghana (BoG) to facilitate the identification of initiators/beneficiaries for track and trace purposes. This will include but not limited to transactions by:

- i. Banks;
- ii. Non-bank Financial Institutions; and
- iii. Mobile Money Operators (MMOs).



The Public is to note that no other form of identification will be accepted for financial transactions in all Bank of Ghana regulated financial institutions after the effective date stated above.

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

**19<sup>TH</sup> JANUARY 2022**

PUBLIC