



BANK OF GHANA

NOTICE TO E-MONEY ISSUERS, PAYMENT SERVICE PROVIDERS AND THE GENERAL PUBLIC

NOTICE NO. BG/GOV/SEC/2020/07

LICENSING APPLICATION PACK FOR PAYMENT SERVICE PROVIDERS

The Bank of Ghana announces updates to the licensing application requirements for payment service providers, as part of broader measures to operationalize the Payment Systems and Services Act, 2019 (Act 987) and to simplify compliance.

The revised licensing application requirements have been compiled into a Licensing Application Pack for Payment Service Providers and comprises the following documents:

- i. Licence categories and permissible activities;
- ii. The licensing requirements;
- iii. A glossary of terms; and
- iv. Personal Questionnaire Forms

In revising the licensing requirements, Bank of Ghana has maintained its commitment to fostering a competitive and an inclusive financial ecosystem. The Bank has also taken into consideration the size, nature and characteristics of Payment Service Providers in determining licensing categories, permissible activities, integrity capital, governance and systems requirements.

Accordingly, Bank of Ghana Notice number BG/GOV/SEC/2019/16 on Licensing and Authorisation of Payment Service Providers issued on September 12, 2019 has been revoked.

Prospective applicants for payment service provider licences are advised to be guided by the Licensing Application Pack referred to above, and to submit a formal application, in line with the requirements under the Payment Systems and Services Act, 2019 (Act 987) to the following address:

**The Head
Fintech and Innovation Office
Bank of Ghana
Accra**

Email Address: fintech@bog.gov.gh



Applicants are invited to visit the Bank of Ghana website as below to access the Licensing Application Pack: www.bog.gov.gh

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

17TH JULY 2020

PUBLIC