



BANK OF GHANA

NOTICE TO THE GENERAL PUBLIC ON A DIGITAL AND VIRTUAL CURRENCY OPERATION IN GHANA CALLED 'FREEDOM COIN'

NOTICE NO BG/GOV/SEC/2022/03

It has come to the attention of Bank of Ghana that there is an impending launch of a cryptocurrency named **"Freedom Coin"**. The public is hereby cautioned that neither this cryptocurrency nor the promoting company has approval from Bank of Ghana to operate in the banking and payment sector.

In line with notice NO.BG/GOV/SEC/2018/02 issued on 22nd January 2018, which can be found on the Bank's website, Bank of Ghana wishes to reiterate that cryptocurrencies such as Bitcoin are not regulated under any laws in Ghana, and are therefore not backed by any guarantees or safeguards.

Bank of Ghana advises the general public to exercise caution in respect of cryptocurrency transactions.

The Bank further directs all licensed institutions including banks, specialized deposit-taking institutions, dedicated electronic money issuers and payment service providers to refrain from facilitating cryptocurrency transactions via their platforms or agent outlets.

The general public is hereby advised to take note and be guided accordingly.

For further enquiry, please contact the following:

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(SGD)
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THE SECRETARY

9th MARCH 2022