



A Bank of Ghana Financial Literacy Education On Dud Cheques



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Financial Literacy Education On Dud Cheques

1



It is an offence punishable by a fine and/or imprisonment of up to five (5) years to issue a dud cheque. Always ensure there is enough funds in your account before you issue a cheque.



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If you issue a dud cheque for the first time, your financial institution will warn you and also report the offence to the credit reference bureaux.





Your financial institution shall place you under surveillance for a minimum period of three (3) years when you issue a dud cheque for the first time.





If you issue a dud cheque for the second time within three (3) years of the first offence, your financial institution shall report your conduct to the Bank of Ghana. Your details and the breach shall be recorded in a dud cheque register maintained at the BoG.





If you issue a dud cheque for a third time within three (3) years you will be **BANNED** from issuing cheques within the country for a minimum period of 3 years.



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6



You shall be **BANNED** from accessing new credit facilities from all financial institutions for a period of three (3) years if you issue a dud cheque for the third time within 3 years.



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7



Beware! Your name shall be published in two daily newspapers of national circulation if you issue a dud cheque for the third time within 3 years.



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Contact the BoG Market Conduct Office



0302665005



0596912354, 0501502270



complaints.office@bog.gov.gh



7th Floor Cedi House, Accra