



ABOLITION OF UNFAIR FEES, CHARGES AND OTHER PRACTICES

Did you know maintenance fees on savings account charged by financial institutions are prohibited by the Bank of Ghana? Always look out for debits on your account and report any suspicious or unapproved charges/debits to your financial institution.



Contact the BoG Market Conduct Office



0302665005



0596912354, 0501502270



www.bog.gov.gh



complaints.office@bog.gov.gh



7th Floor Cedi House, Accra



@thebankofghana



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Beware! Additional Services such as Transaction Alert, Internet banking, etc. provided by your financial institution may attract fees and charges on your account. Always assess your needs before subscribing.



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Financial Institutions are not allowed to charge any penal charge when you walk into the banking hall to withdraw funds from your own account over the counter. Always insist on your rights and report any breach to the Bank of Ghana.



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Your request for your account balance from the Banking Hall of your financial institution should not attract any fee or penalty. In case of any breach;



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ABOLITION OF UNFAIR FEES, CHARGES AND OTHER PRACTICES

It is unlawful for a financial institution to effect a change in legal title of your asset (vehicle, landed property etc.) used as collateral into the joint names of the financial institution and yourself or into the name of the financial institution or any third party. Report any breach to the Bank of Ghana.



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You will be required by a financial institution to provide personal details (name, address, ID information and telephone numbers) any time you make a deposit into or withdrawal from an account on behalf of another person. For any enquiries:



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ABOLITION OF UNFAIR FEES, CHARGES AND OTHER PRACTICES

Always demand the Annualized Percentage Rate (APR) on your loan from your financial institution prior to acceptance of the loan facility. It will help you know how much the loan will cost you after the duration of the loan. It is a legal requirement for your financial institution to provide you this information before you sign on your loan contract. Please insist on it. For any enquiries:



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It is unlawful for a financial institution to quote its Interest Rate on a monthly, daily or other basis apart from annual. Report any breach to the Bank of Ghana.



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If you do not pay your loan on time, you may be subject to pay Penal Charges. You shall however, pay any Penal Charge only on the amount you delayed in paying and not on the total outstanding loan amount. Late payment of a loan instalment could affect your credit risk profile, as it is required to be reported to a credit bureau licensed by Bank of Ghana.



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