



BANK OF GHANA

NOTICE TO ALL LICENSED FINANCIAL INSTITUTIONS AND THE GENERAL PUBLIC

NOTICE NO. BG/GOV/SEC/2022/10

UNLICENSED ENTITIES ENGAGED IN LENDING

Bank of Ghana has observed that a number of unlicensed entities are engaged in the provision of loans to the Ghanaian public, in contravention of the Banks and Specialised Deposit-Taking Institutions Act, 2016 (Act 930). These illegal entities mostly employ the use of mobile applications and social media in their activities.

The activities of these unauthorised entities amount to non-adherence of the consumer protection requirements and an abuse of customer data and privacy laws.

Among the entities providing loan services without a licence from Bank of Ghana include the following:

1. SikaPurse Quick Online loan
2. 4Cedi Instant Mobile loan application
3. Zidisha Online Loans
4. GhanaLending Application
5. ChasteLoan Application
6. LoanClub-Ghana Instant Loan
7. AdamfoPa Loan
8. MetaLending- Instant Cash Loan
9. Wohiasika Loan (Ghanaloan.net)
10. Boseafie – Bosea Micro-Credit
11. SikaKasa Online Lending
12. LoanPro – digital and instant loan
13. SikaWura Loan Application
14. BegyeBosea Loan
15. LendingPapa – Online Loans
16. CrestCash Loan
17. Credxter – Loans and Hire- Purchase
18. MobiLoan Application
19. Cedi Now – Cash Loans Application

Bank of Ghana is taking steps to take action against these entities and hereby advises the general public to desist from doing business with all unlicensed loan providers. Banks and Specialised Deposit-Taking Institutions as well as payment



service providers are advised not to facilitate the illegal transactions of the unlicensed loan providers.

The general public is further advised to visit Bank of Ghana's website for the approved list of licensed institutions at (https://www.bog.gov.gh/supervision-regulation/all_institutions/).

The public is advised to report such activities to Bank of Ghana at:

**Financial Stability Department
Bank of Ghana
No. 1 Liberia Road
P. O. Box GP2674
Accra, Ghana**

Tel.: 030 266 5005; 059 691 2354; 050 150 2270

Email: complaints.office@bog.gov.gh

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

22ND AUGUST 2022