



## **PRESS RELEASE**

### **BANK OF GHANA REGULATORY SANDBOX: INVITATION TO APPLY**

Bank of Ghana announces for the information of Banks, Specialised Deposit-Taking Institutions, Payment Service Providers, Non-Bank Financial Institutions and aspiring FinTech Start-Ups and all innovators that its Regulatory Sandbox is open from 13<sup>th</sup> February 2023 to 14<sup>th</sup> March 2023 to admit the first cohort of participants.

Broadly, the Regulatory Sandbox will support innovations in any of the following areas;

1. New digital business models not currently covered explicitly or implicitly under any regulation;
2. New and immature digital financial service technology; and
3. Innovative and disruptive digital financial service products that have the potential of addressing a present financial inclusion challenge.

The first cohort window, however, will largely accept innovations from among the following priority areas;

- Payments;
- Remittances;
- Crowdfunding; and
- Micro-lending.

Entities eligible to participate in the Regulatory Sandbox include: Banks and Specialised Deposit-Taking Institutions, Savings and Loans companies, Microfinance companies, Financial Holding companies, Dedicated Electronic Money Issuers, Payment Service Providers, and unlicensed FinTech Start-Ups. Interested entities should submit a complete application in the prescribed form through the link below: <https://bog.gh.app.emtech.com/login>.

Prospective participants will be informed of the outcome of the application within twenty-one (21) working days after the closure of the application window on 14<sup>th</sup> March 2023.

For further enquiries, please contact:

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

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PUBLIC