



# BANK OF GHANA

NOTICE NO. BG/FMD/2023/72

## NOTICE TO THE GENERAL PUBLIC ON ELIGIBLE FINANCIAL CONTRACTS

The Bank of Ghana announces for the information of the general public, the following clarifications applicable to eligible financial contracts:

**1. Application of Netting Provisions under section 166 of the Corporate Insolvency and Restructuring Act, 2020 (Act 1015) (CIRA).**

With effect from the date of issue of this Notice, all eligible financial contracts with Banks and Specialised Deposit-Taking Institutions (SDIs) are exempted from the netting provisions under section 166 of the CIRA.

**2. Cap on the period of a temporary stay under section 134 of the Banks and Specialised Deposit-Taking Institution Act, 2016 (Act 930) (BSDTI).**

With effect from the date of issue of this Notice, *period of a temporary stay* under section 134 of the BSDTI Act is capped to two (2) business days.

**3. Prohibition on set-offs under section 133 (3) of the Banks and Specialised Deposit-Taking Institution Act, 2016 (Act 930) (BSDTI).**

With effect from the date of issue of this Notice, set-off under section 133 (3) of the BSDTI Act shall not apply to eligible financial contracts.

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

26<sup>TH</sup> OCTOBER 2023