



## BOG FINANCIAL LITERACY GUARANTEERING A LOAN



**A loan guarantor is an individual who gives an undertaking or promises to pay a borrower's debt, if the borrower defaults on a loan obligation i.e. if the borrower fails or is unable to repay the loan with accrued interest. Be careful who you guarantee a loan for.**

For any enquiries;

Contact the BoG Market Conduct Office:

☎ 0302665005

✉ [complaints.office@bog.gov.gh](mailto:complaints.office@bog.gov.gh)

📞 0596912354 | 0501502270

📍 7th Floor Cedi House, Accra

🌐 [www.bog.gov.gh](http://www.bog.gov.gh)

📘 @thebankofghana

🐦 @thebankofghana

🌐 @bankofghana



## BOG FINANCIAL LITERACY GUARANTEERING A LOAN

**As a guarantor, you have a legal and financial responsibility to repay the outstanding balance on the loan, if the borrower fails to do so.**

For any enquiries;

Contact the BoG Market Conduct Office:

 0302665005

 [complaints.office@bog.gov.gh](mailto:complaints.office@bog.gov.gh)


 0596912354 | 0501502270

 7th Floor Cedi House, Accra

 [www.bog.gov.gh](http://www.bog.gov.gh)

 [@thebankofghana](https://www.facebook.com/thebankofghana)

 [@thebankofghana](https://twitter.com/thebankofghana)

 [@bankofghana](https://www.linkedin.com/company/bankofghana)



## **BOG FINANCIAL LITERACY** GUARANTEERING A LOAN

# BANK

**Assess the repayment capabilities of the borrower before guaranteeing any credit facility or loan. Don't forget that as a guarantor, you will be required to pay back any outstanding loan balance, if the borrower is unable to meet the loan obligation.**

For any enquiries;

Contact the BoG Market Conduct Office:

 0302665005

 [complaints.office@bog.gov.gh](mailto:complaints.office@bog.gov.gh)

 0596912354 | 0501502270

 7th Floor Cedi House, Accra

 [www.bog.gov.gh](http://www.bog.gov.gh)

 [@thebankofghana](https://www.facebook.com/thebankofghana)

 [@thebankofghana](https://twitter.com/thebankofghana)

 [@bankofghana](https://www.linkedin.com/company/bankofghana)



## BOG FINANCIAL LITERACY GUARANTEERING A LOAN



**Do not rush to guarantee for borrowers and sign off on the documents. Obtain and study the loan agreement to ensure that you understand the terms and conditions, and you are comfortable, before committing yourself.**

For any enquiries;

Contact the BoG Market Conduct Office:

 0302665005

 [complaints.office@bog.gov.gh](mailto:complaints.office@bog.gov.gh)

 0596912354 | 0501502270

 7th Floor Cedi House, Accra

 [www.bog.gov.gh](http://www.bog.gov.gh)

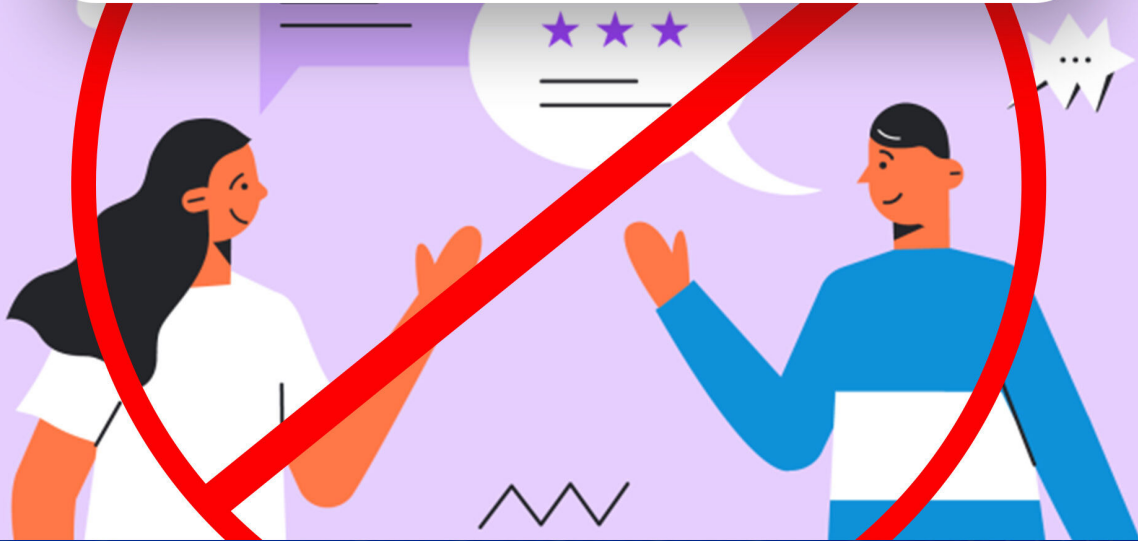
 [@thebankofghana](https://www.facebook.com/thebankofghana)

 [@thebankofghana](https://twitter.com/thebankofghana)

 [@bankofghana](https://www.linkedin.com/company/bankofghana)



## BOG FINANCIAL LITERACY GUARANTEERING A LOAN



**Do not only depend on a borrower's word of mouth or merely the relationship you have with them to guarantee their loan. It is your duty to do due diligence. Remember, the commitment has legal implications.**

For any enquiries;

Contact the BoG Market Conduct Office:

☎ 0302665005

✉ [complaints.office@bog.gov.gh](mailto:complaints.office@bog.gov.gh)

📞 0596912354 | 0501502270

📍 7th Floor Cedi House, Accra

🌐 [www.bog.gov.gh](http://www.bog.gov.gh)

📘 @thebankofghana

🐦 @thebankofghana

🌐 @bankofghana



## BOG FINANCIAL LITERACY GUARANTEERING A LOAN



**Exercise caution! If in doubt, seek independent legal and financial advice prior to accepting to guarantee a loan.**

For any enquiries;

Contact the BoG Market Conduct Office:

 0302665005

 [complaints.office@bog.gov.gh](mailto:complaints.office@bog.gov.gh)

 0596912354 | 0501502270

 7th Floor Cedi House, Accra

 [www.bog.gov.gh](http://www.bog.gov.gh)

 [@thebankofghana](https://www.facebook.com/thebankofghana)

 [@thebankofghana](https://twitter.com/thebankofghana)

 [@bankofghana](https://www.linkedin.com/company/bankofghana)