

**PRESS RELEASE****SUSPENSION OF FOREIGN EXCHANGE TRADING LICENCES  
OF GUARANTY TRUST BANK GHANA LIMITED AND  
FBNBANK GHANA LIMITED**

Bank of Ghana has suspended the Foreign Exchange Trading Licences of Guaranty Trust Bank Ghana Limited (GTB) and FBNBank Ghana Limited (FBN), effective 18<sup>th</sup> March 2024, for a period of one (1) month, in accordance with **section 11 (2) of the Foreign Exchange Act 2006, (Act 723)**.

This is as a result of various breaches of the foreign exchange market regulations, including fraudulent documentation in their foreign exchange operations which have come to the attention of Bank of Ghana.

The licence will be restored at the end of the one-month suspension period once the Bank of Ghana is satisfied that they have put in place effective controls to ensure strict adherence to the foreign exchange market regulations.

By this statement, we caution foreign exchange market players to adhere strictly to the applicable forex market regulations and guidelines.

**END****4<sup>TH</sup> MARCH 2024**