

# COLLATERAL REGISTRY QUARTERLY BRIEF

## QUARTER 3: 2024

### 1.0 Summary

The Collateral Registry recorded increases in the number of registrations, searches and realisation of security interests in the third quarter of 2024, compared with the same period in 2023.

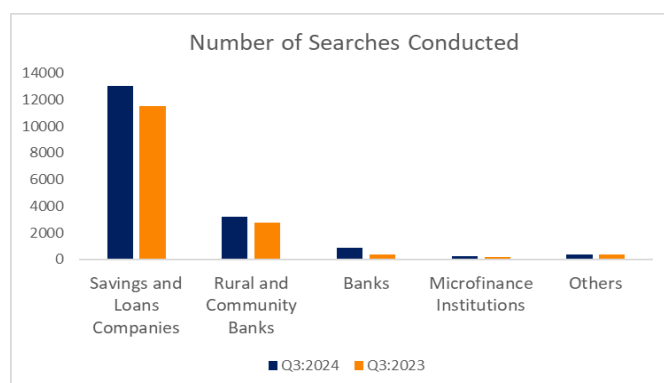
Specifically,

- The total number of registrations increased by 69.3 percent and was dominated by Savings and Loans Companies.
- Number of searches conducted by banks, Specialised Deposit-Taking Institutions (SDIs) and the public increased by 16.6 percent.
- Total number of Memorandum of No Objection certificates issued also increased by 12.9 percent.
- Discharges of collateral registrations, however, decreased during the review period.
- The major collateral types used to secure loans were cash and inventories or stock of goods.
- Total value of secured loans granted to males and businesses owned by males exceeded that for females and businesses owned by females. Conversely, the total volume of secured loans granted to females and business owned by females far exceeded that for males and businesses owned by males.
- Across the lending institutions, the Savings and Loans companies remained the most active in terms of patronage of the Registry's services (registrations, searches, realisations and discharges).

### 2.0 Registrations

Total number of collateral registrations recorded for Q3:2024 was 95,340 compared to 56,314 registrations in the same quarter of 2023, representing a year-on-year growth of 69.3 percent compared with the growth of 30.2 percent recorded during the same period in 2023. A breakdown of the registrations across the various categories of lenders showed that Savings and Loans Companies (S&Ls) dominated with 82,737 registrations in Q3:2024, an increase by 81.4 percent from the 45,601 registrations recorded in Q3:2023. Registration of collateral by Rural and Community Banks (RCBs) increased by 31.2 percent from 6,278 in Q3:2023 to 8,235 in Q3:2024. Conversely, registrations by banks declined by 12.7 percent from 2,019 in Q3:2023 to 1,763 in Q3:2024. Leasing Companies recorded only 7 registrations, the lowest during the period under review and a decrease from 11 registrations recorded in Q3:2023.

all searches conducted at the Registry in Q3:2024. Microfinance and Micro Credit Institutions conducted the least number of searches with respective percentage shares of 1.2 percent and 0.1 percent in Q3:2024. Searches by the other lending institutions and the public accounted for the remaining 1.9 percent of the total number of searches conducted during the period under review.

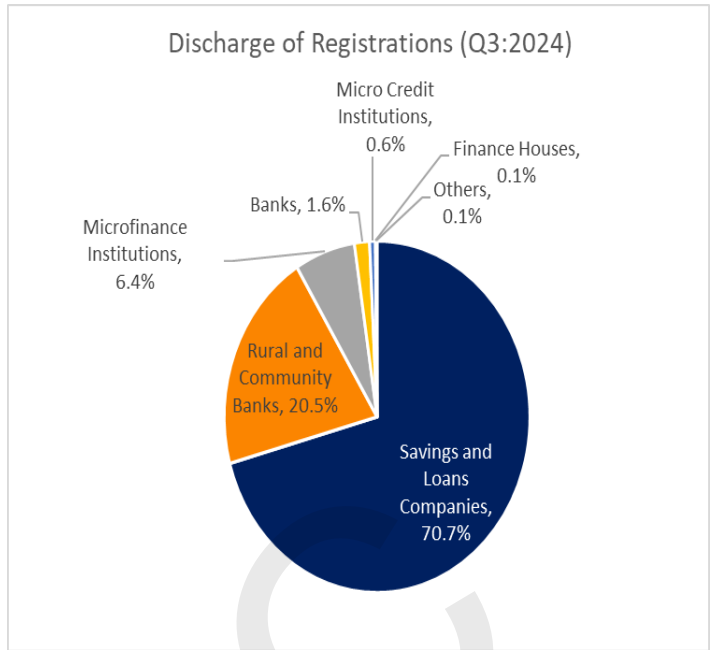


### 3.0 Searches

The total number of searches conducted at the Collateral Registry in Q3:2024 inched up by 16.6 percent (year-on-year) to 17,727 in Q3:2024 from 15,204 in Q3:2023. Savings & Loans Companies conducted 13,049 searches, accounting for 73.6 percent of the total number of searches conducted during the review period, followed by RCBs with 3,229 searches, representing 18.2 percent and banks with 885 searches, signifying 5.0 percent of

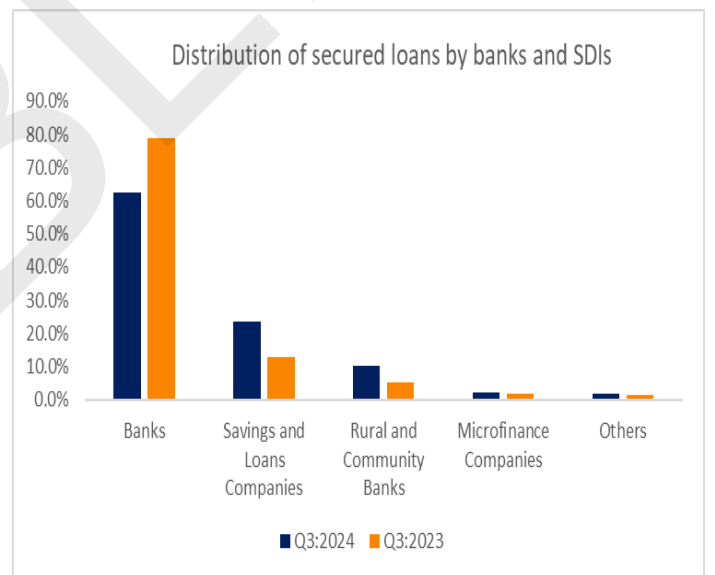
### 4.0 Discharge of Registrations

Collateral registration discharges recorded in Q3: 2024 were 13,303, a 72.5 percent decline from the 48,382 recorded in Q3:2023. Savings and Loans companies recorded the highest number of discharges of 9,409 in Q3:2024, accounting for 70.7 percent of total discharges. This was followed by the RCBs with 2,725 discharges, representing 20.5 percent of total discharges for the review period. Microfinance Institutions recorded 852 discharges, representing 6.4 percent of total discharges recorded during the review period. Banks and Micro-Credit Institutions recorded 213 and 82 discharges respectively, representing respective percentage shares of 1.6 percent and 0.6 percent. Finance Houses also recorded 10 discharges in Q3:2024, representing 0.3 percent of total discharges. The Leasing Companies recorded a total of 2 discharges and this was the lowest across the banks and SDIs in Q3:2024.



### 5.0 Value of Secured Loans

The total value of secured loans granted by banks and SDIs in Q3:2024 was GHS 5.6 billion, relative to the GHS 5.5 billion recorded in Q3:2023, indicating an increase of 2.8 percent on year-on-year terms. Banks accounted for GHS 3.5 billion of the total value of secured loans in Q3:2024, depicting a decrease of 18.7 percent from GHS 4.3 billion in Q3:2023. On the other hand, SDIs recorded a total value of GHS 2.1 billion secured loans in Q3:2024, an increase of 75.0 percent from GHS 1.2 billion recorded for the same period in 2023.

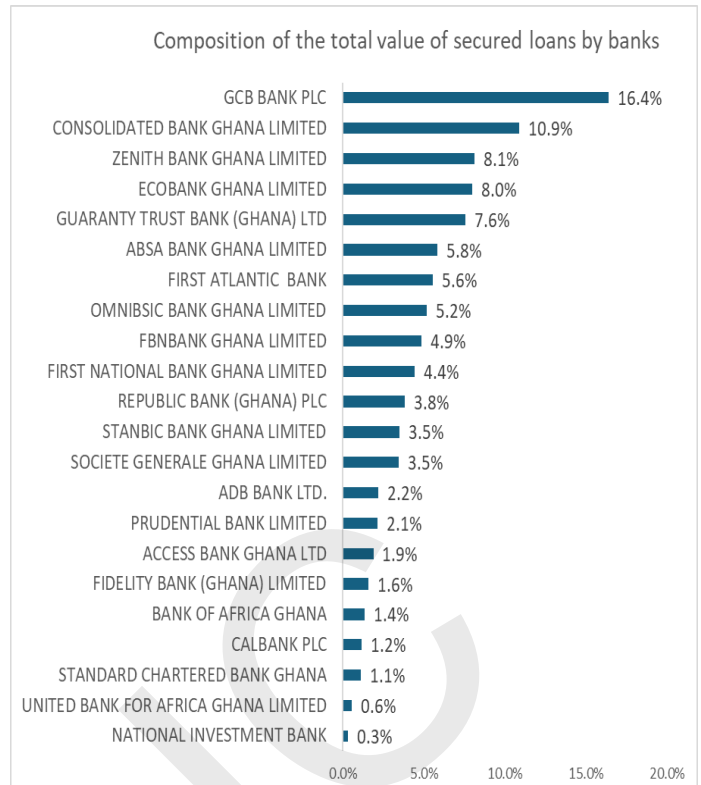


### 6.0 Distribution of Secured Loans

Banks registered the largest share of the total value of secured loans in Q3:2024, with 62.3 percent, relative to 78.8 percent in Q3:2023. The share of secured loans by S&Ls increased to 23.4 percent in Q3:2024 from 12.7 percent in Q3:2023. This was followed by the RCBs with a percentage share of 10.2 percent in Q3:2024 from 5.3 percent in Q3:2023. Similarly, the share of secured loans by Microfinance Institutions increased to 2.2 percent in Q3:2024 from 1.7 percent in Q3:2023. The share of the total value of secured loans by Finance Houses decreased marginally from 0.5 percent in Q3:2023 to 0.3 percent in Q3:2024. The cumulative share of secured loans from the remaining lending institutions increased to 1.6 percent from 1.0 percent during the same comparative period in 2023.

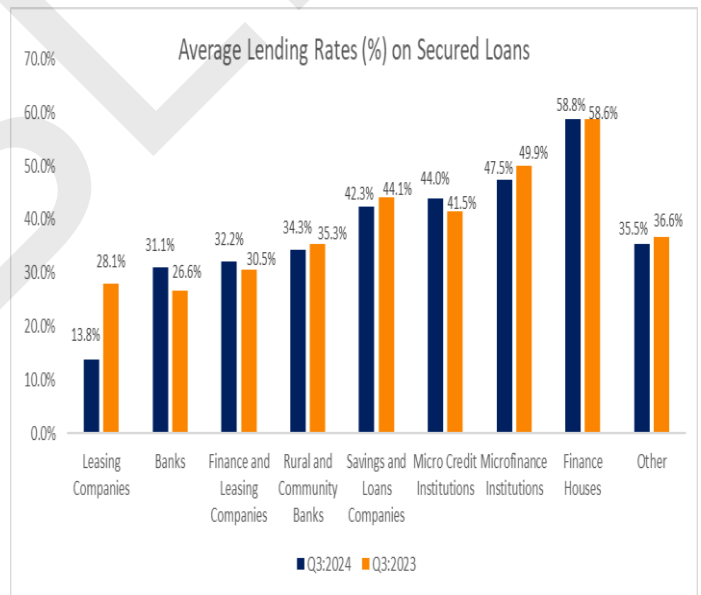
### 7.0 Composition of the Total Value of Secured Loans by Individual Banks

A breakdown of the total value of secured loans granted by banks in the third quarter of 2024 revealed that five (5) banks accounted for more than fifty percent of the total value of secured loans. GCB Bank PLC held 16.4 percent of the total value of secured loans, followed by Consolidated Bank Ghana Limited with a 10.9 percentage share, Zenith Bank with 8.1 percent, Ecobank Ghana Ltd. with 8.0 percent and Guaranty Trust Bank Ltd. with 7.6 percent. United Bank for Africa Ghana Limited (UBA) and National Investment Bank (NIB) accounted for the two lowest shares of secured loans granted and registered during the review period, with respective shares of 0.6 percent and 0.3 percent during the period under review.



### 8.0 Average Lending Rates of Secured Loans

Across the lending institutions, Leasing Companies recorded the lowest average lending rate of 13.8 percent for secured loans in Q3:2024 compared with 28.1 percent recorded during the same period last year. This was followed by banks with an average lending rate of 31.1 percent for secured loans in Q3:2024, an increase by 4.5 percentage points from 26.6 percent recorded in Q3:2023. Finance and Leasing Companies recorded an average lending rate of 32.2 percent in Q3:2024, up from the 30.5 percent recorded in Q3:2023, whilst that of RCBs declined marginally to 34.3 percent in Q3:2024 from 35.3 percent in Q3:2023. Similarly, the average lending rate on secured loans granted by Savings and Loans Companies decreased to 42.3 percent in Q3:2024 from the 44.1 percent recorded in Q3:2023, while that of Microfinance Institutions declined to 47.5 percent in Q3:2024 from 49.9 percent recorded in Q3:2023. Finance Houses recorded the highest average lending rate of 58.8 percent in Q3:2024, a marginal increase from the 58.6 percent recorded in the same quarter of 2023.



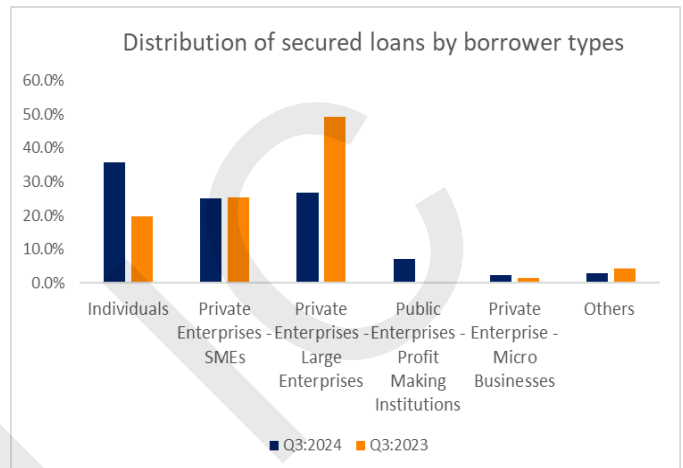
### 9.0 Recipients of secured loans by borrower type

In terms of borrower classification, individual borrowers constituted the largest recipient of secured loans with a share of 35.6 percent in Q3:2024, up from the share of 19.6 percent recorded in Q3:2023. Private Enterprises –SMEs constituted the second highest recipient of secured loans with a share of 25.1 percent during the review period, a marginal decrease from the 25.4 percent share recorded in Q3:2023. The share of secured loans to Large Enterprises decreased to 26.8 percent in the review period from the 49.1 percent recorded in Q3:2023. For Micro Businesses, the share of secured loans increased to 2.4 percent in Q3:2024 from the 1.4 percent recorded in Q3:2023. The other borrower types received a share of 10.1 percent of the total value of secured loans granted by banks and SDIs during the review period, a decrease from the share of 4.4 percent recorded in Q3:2023.

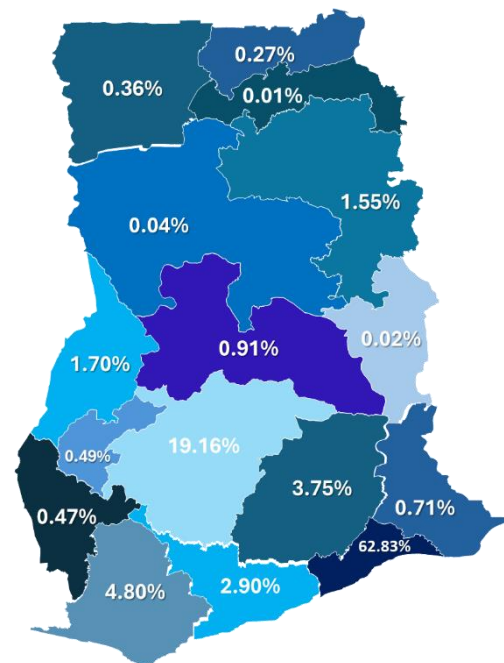
Water accounted for 8.3 percent of the total value of secured loans, while the Agriculture, Forestry and Fishing sector and Manufacturing sector received 5.1 percent and 2.9 percent shares respectively. The sectoral distribution of the remaining sectors were as follows: Transport and Haulage sector (2.7%); Mining sector (1.3%); Cottage Industries sector (0.3%); Information & Communications sector (0.1%) and Others (4.3%).

### 10.0 Regional Distribution of Secured Loans

The total value of secured loans granted by banks and SDIs in Q3:2024 were concentrated in the Greater Accra region and this accounted for a percentage share of 62.8 percent. Comparatively, this represented a decrease of 12.9 percent from the 75.7 percentage share recorded in Q3:2023. This was followed by the Ashanti and Western regions with respective shares of 19.2 percent and 4.8 percent of the total value of secured loans received. The lowest recipients of the total value secured loans in Q3:2024 were the Oti and North-East regions with respective shares of 0.02 percent and 0.01 percent during the period under review. The differences in the share of the total value of secured loans could largely be attributed to the variations in the level of economic activity across the various regions. In summary, the Greater Accra, Ashanti and Western regions accounted for more than 80.0 percent of the total value of secured loans granted and registered by banks and SDIs in Q3:2024.



Regional distribution of the total value of secured loans - % Share (Q3:2024)



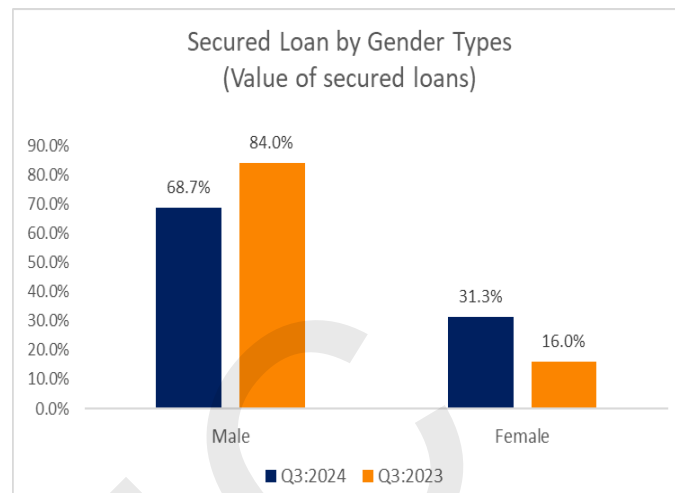
### 11.0 Sectoral Distribution of Secured Loans

The Commerce and Finance sector was the highest recipient of the total value of secured loans with a share of 41.4 percent in Q3:2024, a decrease by 5.3 percent from the share of 46.7 percent in the same quarter of 2023. This was followed by the Services sector with 23.7 percent and the Construction sector with 9.8 percent. The Electricity, Gas &

### 12.0 Gender Distribution of Total Value of Secured Loans

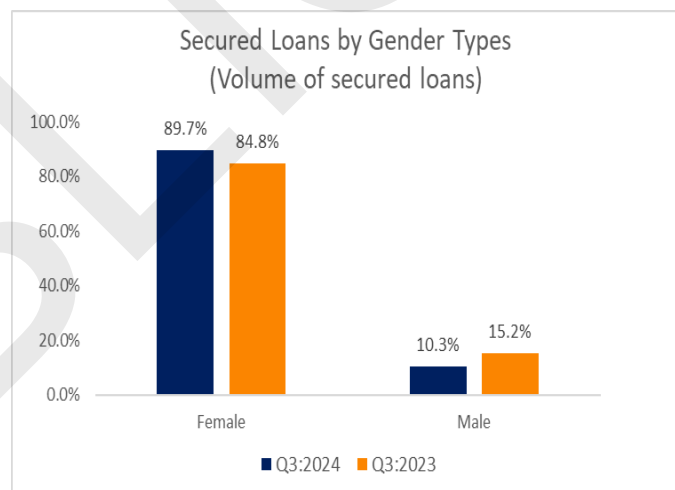
A breakdown of the total value of secured loans by gender shows that individual female borrowers and businesses owned by females accounted for GHS 1.5 billion, an increase by 123.4 percent from GHS 671.5 million recorded in Q3:2023. On the other hand, secured loans granted to individual male borrowers and businesses owned by males decreased by 8.6 percent to GHS 3.2 billion in Q3:2024 from GHS 3.5 billion in Q3:2023. In relative terms, the percentage share of secured loans to individual male borrowers and businesses owned by males decreased to 68.7 percent in Q3:2024 from the 84.0 percent in Q3:2023. Consequently, the share of secured loans for individual female borrowers and businesses owned by females also increased to 31.3 percent during the period under review from 16.0 percent recorded in Q3:2023.

banks<sup>2</sup> increased marginally to 45.5 percent in Q3:2024 from 45.2 percent in Q3:2023. In all, foreign-owned banks were the main drivers of secured loans granted by banks during the review period, followed by the domestically-owned banks.



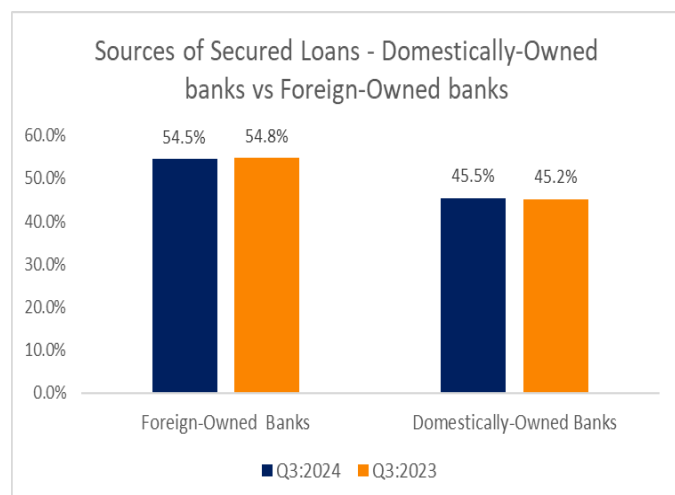
### 12.1 Gender Distribution of Total Volume of Secured Loans

A breakdown of the total volume of secured loans by gender showed that secured loans granted to individual female borrowers and businesses owned by females stood at 84,992 in Q3:2024. This represented an increase of 79.7 percent from the 47,309 recorded in Q3:2023. On the other hand, the total volume of secured loans granted to individual male borrowers and businesses owned by males was 9,802 in Q3:2024, indicating a year-on-year increase of 15.5 percent from the 8,485 secured loans recorded in Q3:2023. Comparatively, the percentage share of the total volume of secured loans granted to female borrowers and businesses owned by females of 89.7 percent far exceeded that of male borrowers and businesses owned by males of 10.3 percentage share during the third quarter of 2024.



### 13.0 Sources of Secured Loans: Domestic vs. Foreign-Owned Banks in Ghana

The percentage share of the total value of secured loans granted by foreign-owned banks<sup>1</sup> in Ghana decreased marginally to 54.5 percent in Q3:2024 from the 54.8 percent recorded in Q3:2023. This however accounted for the higher share of the total value of secured loans granted by banks in the review period. The share of the total value of secured loans granted by domestically-owned



<sup>1</sup> Foreign-Owned Banks- Foreign-owned banks domiciled in Ghana

<sup>2</sup> Domestically-Owned Banks – Locally owned banks in Ghana.

### 14.0 Distribution of Registered Collateral

The total number of assets registered as collateral to secure loans stood at 115,023 in Q3:2024, an increase of 32.6 percent from the 86,719 assets registered as collateral in Q3:2023. A total of 98,233 movable assets were registered as collaterals in Q3:2024, constituting the largest share of 85.4 percent of registered collaterals. Immovable assets constituted the lowest proportion of registered collateral with a total of 2,256 assets, representing a percentage share of 2.0 percent in Q3:2024. Both Immovable and Movable assets (e.g., Company/Business Assets) accounted for a total of 14,534 of registered assets, representing a proportionate share of 12.6 percent during the third quarter of 2024. Cash collateral remained the highest type of asset registered as security with a total of 87,426 registrations, followed by Inventories/Stock of Goods with a total of 8,230 registrations. The lowest number of assets registered as collateral for Q3:2024 were Negotiable instruments and Livestock with 4 and 1 registrations respectively.



### 15.0 Realisation of Security Interests

The Collateral Registry received a total of 117 realisation requests from various lending institutions and agents in Q3:2024, out of which 79 Memorandum of No Objection certificates were issued to facilitate collateral enforcement. This represented a year-on-year increase of 12.9 percent, compared with the 70 certificates issued in the same period in 2023. Savings and Loans Companies received a total of 39 Memorandum of No Objection certificates, the highest share of 49.4 percent across the lending institutions, followed by banks with 34 Memorandum of No Objection certificates, representing 43.0 percent. Microfinance Institutions and Micro Credit Companies received a total of 3 and 2 Memorandum of No Objection certificates respectively, representing respective shares of 3.8 percent and 2.5 percent. Rural and Community Banks (RCBs) received 1 Memorandum of No Objection certificate, the lowest across the lending institutions, representing 1.3 percent of the total number of Memorandum of No Objection certificates issued during the review period.

### 16.0 Conclusion

The Registry largely recorded increased patronage of its services in the third quarter of 2024 compared with the same period in 2023. Going forward, the Bank will intensify its engagement with key stakeholders such as the Judiciary, the Police and lenders to facilitate the enforcement of collateral provisions under the Borrowers and Lenders Act, 2020 (Act 1052).

## Appendix

**Table 1: Registered Collateral Types by Lender Types**

Collateral Type	Banks	Savings & Loans Companies	Rural & Community banks	Finance & Leasing Companies	Micro Credit Institutions	Microfinance Institutions	Others
Account Receivables	71	106	163	-	-	98	16
Buildings	222	926	864	-	5	73	47
Cash Collateral	1,282	78,004	6,863	-	-	1,058	219
Chemical Products	-			-	1	1	4
Commodity	-	90	2	-	1	1	79
Company Assets / Business Assets	78	5,527	207	-	113	31	2
Consumer/Household Goods	5	4,080	47	-	69	43	3
Farm Harvest	-	8	-	-	-	-	1
Farm Product	-	198	21	-	-	-	2
Fixtures and Fittings	1	1,827	30	-	3	5	0
Food Product	-	4	1	-	-	1	125
Inventory/Stock of Goods	249	7,560	126	-	136	143	16
Investment	147	399	100	17	-	41	1
Livestock	-	1	-	-	-	-	0
Negotiable instrument	-	2	1	-	-	1	0
Others	84	511	34	0	165	13	6
Pharmaceutical Product	-	5	-	-	-	1	0
Plant & Equipment	4	28	17	-	-	11	12
Registered Land	33	20	28	-	-	38	13
Unregistered Land	1	141	246	-	19	132	12
Vehicle	99	1,038	255	-	60	378	46
<b>Grand Total</b>	<b>2,276</b>	<b>100,476</b>	<b>9,007</b>	<b>17</b>	<b>574</b>	<b>2,069</b>	<b>604</b>

Source: Collateral Registry Department

## COLLATERAL REGISTRY INDICATORS

NO.	Lender Type	Number of Registered Secured Loans				Number of Searches				Number of Discharges			
		Q3:2024	Q3:2023	Year-on-Year Growth (%)	Share (%)	Q3:2024	Q3:2023	Year-on-Year Growth (%)	Share (%)	Q3:2024	Q3:2023	Year-on-Year Growth (%)	Share (%)
					Q3:2024				Q3:2024				
1	Savings and Loans Companies	82,737	45,601	81.4	86.8	13,049	11,520	13.3	73.6	9,409	44,302	(78.8)	70.7
2	Rural and Community Banks	8,235	6,278	31.2	8.6	3,229	2,781	16.1	18.2	2,725	2,697	1.0	20.5
3	Banks	1,763	2,019	(12.7)	1.8	885	371	138.5	5.0	213	515	(58.6)	1.6
4	Microfinance Companies	1,794	1,561	14.9	1.9	213	158	34.8	1.2	852	682	24.9	6.4
5	Micro Credit Companies	428	544	(21.3)	0.4	21	64	(67.2)	0.1	82	122	(32.8)	0.6
6	Finance Houses	267	250	6.8	0.3	-	8	(100.0)	0.0	10	52	(80.8)	0.1
7	Leasing Companies	7	11	(36.4)	0.0	-	-	0.0	0.0	2	2	0.0	0.0
8	Finance and Leasing Companies	17	7	142.9	0.0	-	-	0.0	0.0	3	-	0.0	0.0
9	Financial NGOs	-	-	0.0	0.0	-	-	0.0	0.0	-	-	0.0	0.0
11	Others	92	43	114.0	0.1	330	302	9.3	1.9	7	10	(30.0)	0.0
<b>Total</b>		<b>95,340</b>	<b>56,314</b>	<b>69.3</b>	<b>100</b>	<b>17,727</b>	<b>15,204</b>	<b>16.6</b>	<b>100.0</b>	<b>13,303</b>	<b>48,382</b>	<b>(72.5)</b>	<b>100.0</b>
Value of Registered Security Interests by Lender Type					Average Lending Rates			Gender Distribution of Secured Loans					
NO.	Lender Type	GHS MILLION		Year-on-Year Growth (%)	Share (%)	Q3:2024	Q3:2023	NO.	Gender /Owner Composition	GHS MILLION		Year-on-Year Growth (%)	Shares (%)
		Q3:2024	Q3:2023							Q3:2024	Q3:2023		
1	Banks	3,507.2	4,315.6	(18.7)	62.3	31.1	26.6	1	Female (Individual)	1,125.4	575.6	95.5	23.9
2	Savings and Loans Companies	1,316.8	695.6	89.3	23.4	42.3	44.1	2	Female Owned Business	345.5	95.9	260.3	7.3
3	Rural and Community Banks	573.4	290.0	97.7	10.2	34.3	35.3	3	Male (Individual)	817.9	472.2	73.2	17.4
4	Microfinance Companies	123.2	94.9	29.8	2.2	47.5	50.0	4	Male owned Business	2,414.1	3,063.2	(21.2)	51.3
5	Finance Houses	18.9	28.1	(32.8)	0.3	58.8	41.5	<b>Total</b>		<b>4,702.9</b>	<b>4,206.8</b>	<b>11.8</b>	<b>100.0</b>
6	Micro Credit Companies	12.7	16.0	(20.5)	0.2	44.0	58.6	Sources of Secured Loans: Domestically-Owned Banks vs. Foreign-Owned Banks					
7	Finance and Leasing Companies	2.3	0.5	351.0	0.0	32.2	30.5	No.	Sources of Secured Loans: Domestic vs. External	GHS MILLION		Year-on-Year Growth (%)	Share (%)
8	Leasing Companies	73.4	36.4	101.5	1.3	13.8	28.1			Q3:2024	Q3:2023		
9	Financial NGOs	-	-	0.0	0.0	0.0	0.0	1	Domestically-Owned Banks	1,594.6	1,952.0	(18.3)	45.5
<b>Total</b>		<b>5,627.9</b>	<b>5,477.1</b>	<b>2.8</b>	<b>100.0</b>			2	Foreign-Owned Banks	1,912.6	2,363.6	(19.1)	54.5
								<b>Total</b>		<b>3,507.2</b>	<b>4,315.6</b>	<b>(18.7)</b>	<b>100.0</b>
Sectoral Distribution of Registered Security Interest					Value of Secured Loans by Borrower Type								
NO.	Sector	GHS MILLION		Year-on-Year Growth (%)	Share (%)	NO.	Type Borrower	GHS MILLION		Year-on-Year Growth (%)	Share (%)		
		Q3:2024	Q3:2023					Q3:2024	Q3:2023				
1	Commerce and Finance	2,332.5	2,558.0	(8.8)	41.4	1	Private Enterprises - Large Enterprises	1,510.5	2,690.0	(43.8)	26.8		
2	Services	1,336.5	1,408.8	(5.1)	23.7	2	Private Enterprises - SMEs	1,412.4	1,391.1	1.5	25.1		
3	Mining and Quarrying	74.9	235.2	(68.2)	1.3	3	Individuals	2,005.3	1,075.7	86.4	35.6		
4	Manufacturing	160.8	351.8	(54.3)	2.9	4	Private Enterprise - Micro Businesses	133.4	77.2	72.8	2.4		
5	Electricity, Gas and Water	466.2	37.5	1144.2	8.3	5	Association/Union	24.9	14.2	75.6	0.4		
6	Others	244.8	188.5	29.9	4.3	6	Others	98.5	13.3	638.9	1.8		
7	Construction	552.5	491.8	12.3	9.8	7	Public Institutions - Non Profit Making Institutions	1.6	97.9	(98.4)	0.0		
8	Agriculture, Forestry and Fishing	286.9	157.1	82.6	5.1	8	Public Enterprises - Profit Making Institutions	403.7	5.7	6982.5	7.2		
9	Transport and Haulage	152.9	41.0	272.6	2.7	9	Government Institutions	37.6	111.0	(66.1)	0.7		
10	Cottage Industries	16.1	4.5	257.8	0.3	<b>Total</b>		<b>5,627.9</b>	<b>5,477.1</b>	<b>82.6</b>	<b>100</b>		
11	Information and Communications	3.7	3.0	25.0	0.1								
<b>Total</b>		<b>5,627.9</b>	<b>5,477.1</b>	<b>2.8</b>	<b>100.0</b>								