



PRESS RELEASE

FOR IMMEDIATE RELEASE

DRAFT OPEN BANKING DIRECTIVE FOR REGULATED FINANCIAL INSTITUTIONS

The Bank of Ghana (BoG) hereby publishes the Draft Open Banking Directive in furtherance of its commitment to accelerate the adoption of digital financial services and improve the overall functioning of the payments and financial ecosystem.

This draft Directive, developed in collaboration with key stakeholders, establishes clear rules around data protection, security protocols, and operational standards for participants, and it is to solicit for comments from the public. This is to ensure that the Ghanaian financial ecosystem remains secure, efficient, and globally competitive.

Open Banking, a transformative development in financial services globally, aims to create a more integrated and inclusive financial ecosystem by facilitating the secure sharing of customer-consented data. This seeks to promote innovation in financial service delivery and engender competition among regulated financial institutions. This initiative will facilitate collaboration among regulated financial institutions, offering consumers more choices in financial products and services.

All stakeholders are invited to submit comments within 30 days from the date of publication of the Directive. BoG will subsequently engage key stakeholders to operationalise this Directive when an implementation date is announced. **END**

Please submit your comments to:

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