



Collateral Registry Quarterly Brief

Fourth Quarter

2024

COLLATERAL REGISTRY QUARTERLY BRIEF

QUARTER 4: 2024

1.0 Summary

The Collateral Registry recorded sustained growth in the number of registrations and searches in the fourth quarter of 2024, compared with the same period in 2023.

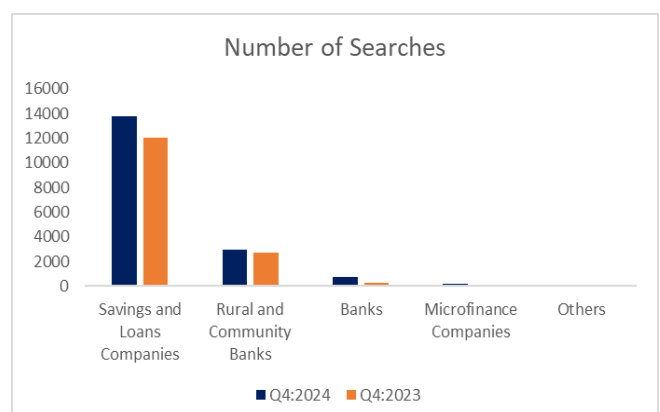
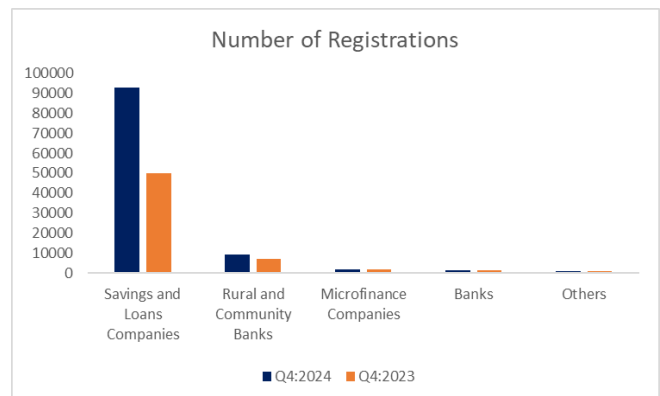
Specifically,

- The total number of registrations increased by 73.1 percent and was dominated by Savings and Loans Companies.
- Total number of searches conducted by banks, Specialised Deposit-Taking Institutions (SDIs) and the public increased by 16.2 percent.
- Total value of secured loans extended by banks and SDIs also increased by 38.9 percent.
- Secured loans extended during the period were heavily concentrated in the Greater-Accra region, followed by the Ashanti region.
- Discharge 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 of females and businesses owned by females. Conversely, the total volume of secured loans granted to females and businesses owned by females far exceeded that of 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, and discharges).

2.0 Registrations

Total number of collateral registrations recorded for Q4:2024 was 106,748, representing a year-on-year growth of 73.1 percent compared to 61,674 registrations in the same quarter of 2023. A breakdown of the registrations across the various categories of lenders showed that Savings and Loans Companies (S&Ls) dominated with 92,687 registrations in Q4:2024, an increase of 85.3 percent from the 50,007 registrations recorded in Q4:2023. Registrations by Rural and Community Banks (RCBs) increased by 26.9 percent to 9,313 in Q4:2024 from 7,340 in Q4:2023. Similarly, registrations by banks increased by 11.3 percent to 1,712 in Q4:2024 from 1,538 registrations in Q4:2023. Leasing Companies recorded 7 registrations, the lowest during the period under review, and a marginal increase over the 6 registrations recorded in Q4:2023.

and Micro Credit Institutions conducted the least number of searches with respective percentage shares of 0.9 percent and 0.2 percent in Q4:2024. Searches by the other lending institutions and the public accounted for the remaining 2.9 percent of the total number of searches conducted during the review period.

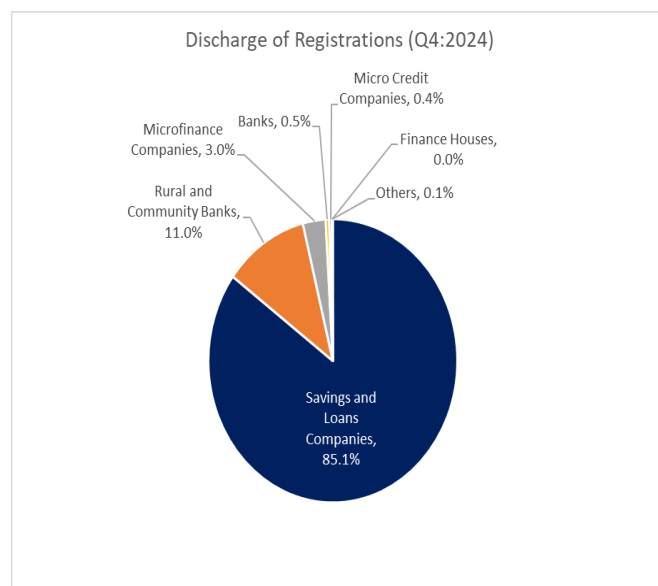


3.0 Searches

The total number of searches conducted inched up by 16.2 percent (year-on-year) to 18,129 in Q4:2024, from 15,600 in Q4:2023. Savings & Loans Companies conducted 13,737 searches, the highest number of searches during the review period, accounting for 75.8 percent of the total number of searches. This was followed by RCBs with 2,923 searches, representing 16.1 percent and banks with 737 searches, indicating 4.1 percent of all searches conducted at the Registry in Q4:2024. Microfinance

4.0 Discharge of Registrations

The number of discharges recorded in Q4:2024 totalled 37,046, a 44.3 percent decrease from the 66,534 recorded in Q4:2023. Savings and Loans Companies recorded the highest number of discharges of 31,529 in Q4:2024, accounting for 85.1 percent of total discharges. This was followed by the RCBs with 4,066 discharges, representing 11.0 percent of the total discharges for the review period. Microfinance Institutions recorded 1,097 discharges, representing 3.0 percent of total discharges recorded during the review period. Banks and Micro-Credit Institutions recorded 175 and 132 discharges respectively, representing respective percentage shares of 0.5 percent and 0.4 percent. The Finance and Leasing Companies recorded 2 discharges, the lowest across the banks and SDIs in Q4:2024.

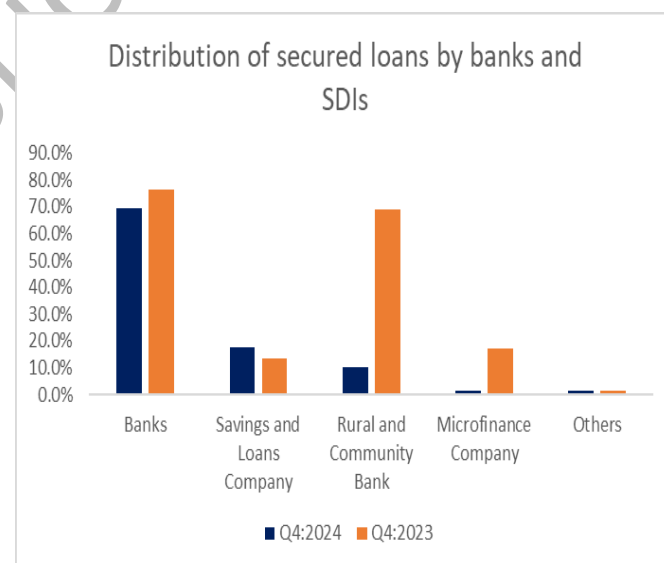


5.0 Value of Secured Loans

The total value of secured loans granted by banks and SDIs in Q4:2024 was GHS 8.2 billion, relative to the GHS 5.9 billion recorded in Q4:2023, indicating an increase of 38.9 percent on year-on-year terms. Banks accounted for GHS 5.7 billion of the total value of secured loans in Q4:2024, depicting an increase of 26.7 percent from GHS 4.5 billion recorded in Q4:2023. On the other hand, the total value of secured loans recorded by SDIs in Q4:2024 amounted to GHS 2.5 billion, an increase of 78.6 percent from GHS 1.4 billion recorded for the same period in 2023.

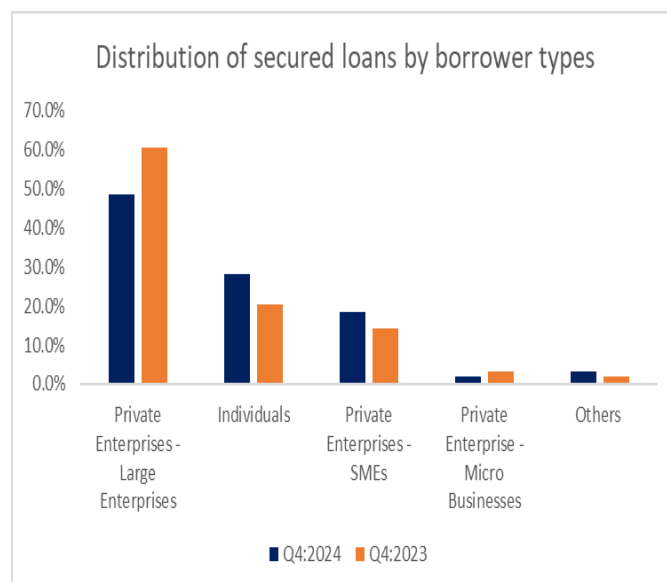
6.0 Distribution of Secured Loans

Banks registered the largest share of the total value of secured loans in Q4:2024, with 69.5 percent, relative to 76.3 percent in Q4:2023. The share of secured loans by S&Ls increased to 17.4 percent in Q4:2024 from 13.3 percent in Q4:2023. This was followed by the RCBs with a percentage share of 10.4 percent in Q4:2024 from 6.9 percent in Q4:2023. Similarly, the share of secured loans by Microfinance Institutions decreased marginally to 1.4 percent in Q4:2024 from 1.7 percent in Q4:2023. The share of the total value of secured loans by Finance Houses decreased marginally to 0.3 percent from 0.5 percent in Q4:2023. The cumulative share of secured loans from the remaining lending institutions decreased marginally to 1.0 percent in Q4:2024 from 1.2 percent during the same comparative period in 2023.



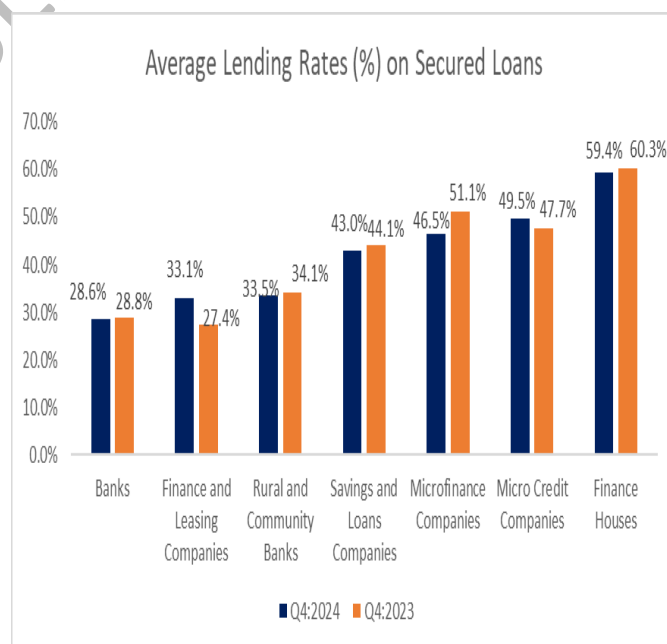
7.0 Recipients of secured loans by borrower type

In terms of borrower classification, Large Enterprises constituted the largest recipient of secured loans with a share of 48.5 percent in Q4:2024, down from the share of 60.3 percent recorded in Q4:2023. Individual borrowers constituted the second highest recipient of secured loans with a share of 28.0 percent in the review period from the 20.4 percent recorded in Q4:2023. This was followed by the Private Enterprises –SMEs with a share of 18.5 percent during the review period, an increase from the 14.3 percentage share recorded in Q4:2023. For Micro Businesses, the share of secured loans decreased to 1.8 percent in Q4:2024 from the 3.3 percent recorded in Q4:2023. The other borrower types received a share of 3.2 percent of the total value of secured loans granted by banks and SDIs during the review period, an increase from the share of 1.8 percent recorded in Q4:2023.



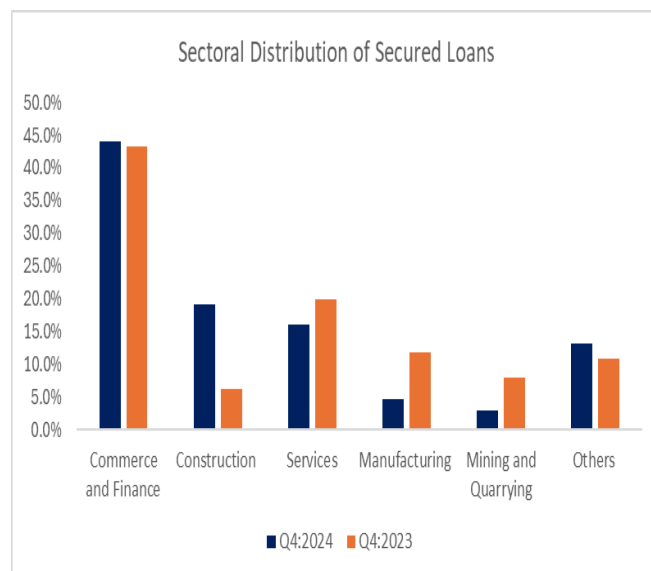
8.0 Average Lending Rates of Secured Loans

The average lending rate of 28.6 percent for secured loans by banks in Q4:2024 was the lowest across all the lending institutions, compared with 28.8 percent in Q4:2023. This was followed by the Finance and Leasing companies with an average lending rate of 33.1 percent in Q4:2024, a decrease of 5.7 percentage points from the 27.4 percent recorded in Q4:2023. The Rural and Community Banks recorded an average lending rate of 33.5 percent in Q4:2024, marginally down from the 34.4 percent recorded in Q4:2023, whilst that of Micro Credit Companies increased marginally to 49.5 percent from 47.7 percent during the same review period in 2023. Similarly, the average lending rate on secured loans granted by Savings and Loans Companies decreased to 43.0 percent in Q4:2024 from the 44.1 percent recorded in Q4:2023, while that of Microfinance Institutions declined to 46.5 percent in Q4:2024 from 51.1 percent recorded in Q4:2023. Finance Houses recorded the highest average lending rate of 59.4 percent in Q4:2024, a marginal decrease from the 60.3 percent recorded in the same quarter of 2023.



9.0 Sectoral Distribution of Secured Loans

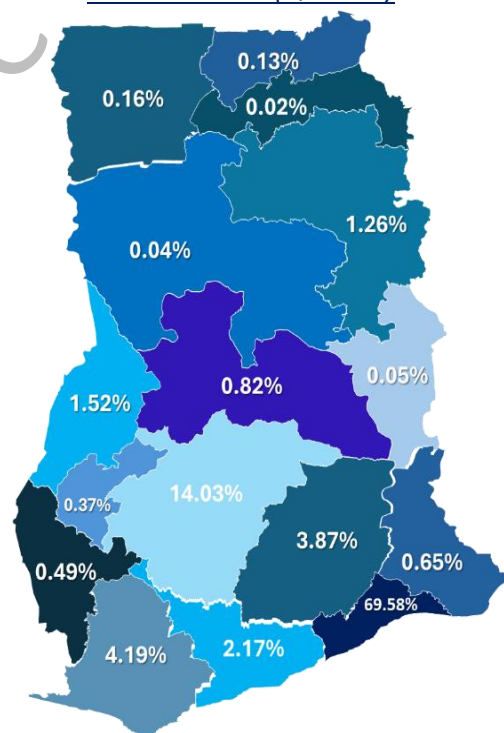
The Commerce and Finance sector was the highest recipient of the total value of secured loans in Q4:2024 with a share of 44.1 percent, indicating a marginal increase of 0.8 percent from the share of 43.3 percent recorded in the same quarter of 2023. This was followed by the Construction sector with 19.2 percent and the Services sector with 15.9 percent. The Manufacturing sector accounted for 4.8 percent of the total value of secured loans, while the Information & Communications and Mining & Quarrying sectors received 3.9 percent and 2.9 percent shares respectively. The sectoral distribution of the remaining sectors were as follows: Agriculture, Forestry and Fishing sector (2.2%); Electricity, Gas and Water sector (1.2%); Cottage Industries sector (0.2%), Transport and Haulage sector (0.9%) and Others (4.8%).



10.0 Regional Distribution of Secured Loans

The total value of secured loans granted by banks and SDIs in Q4:2024 were concentrated in the Greater Accra region and this accounted for a percentage share of 69.6 percent. Comparatively, this represented an increase of 1.2 percentage points from the 70.8 percentage share recorded in Q4:2023. This was followed by the Ashanti and Western regions with respective shares of 14.0 percent and 4.2 percent of the total value of secured loans received. The lowest recipients of secured loans in Q4:2024 were the Savannah and North-East regions with respective shares of 0.04 percent and 0.02 percent during the period under review. The regional differences in the shares 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 and Ashanti regions accounted for more than 80.0 percent of the total value of secured loans extended by banks and SDIs in Q4:2024.

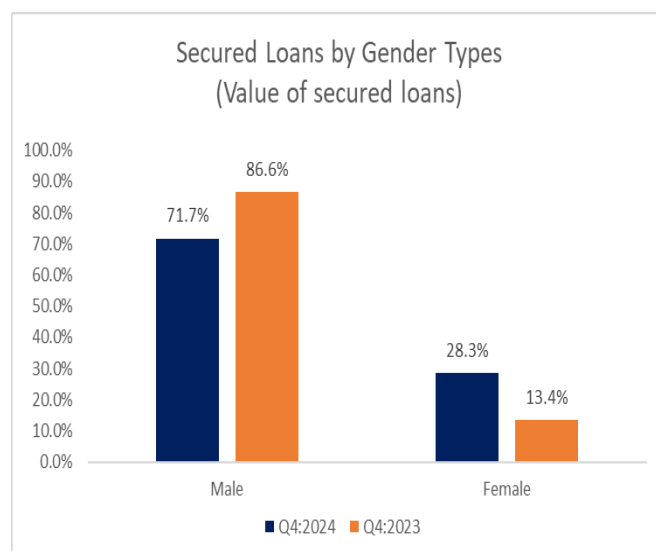
Regional distribution of the total value of secured loans - % Share (Q4:2024)



11.0 Gender Distribution of Secured Loans

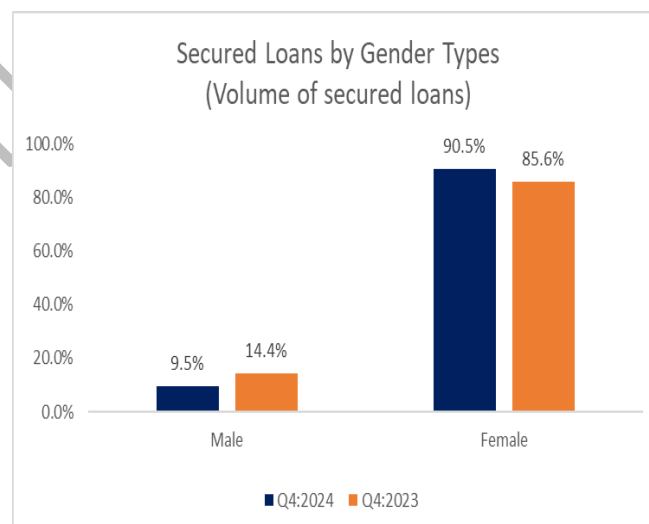
A breakdown of the total value of secured loans by gender shows that individual female borrowers and businesses owned by females accounted for GHS 1.5 billion, an increase of 15.4 percent from GHS 1.3 billion recorded in Q4:2023. On the other hand, secured loans granted to individual male borrowers and businesses owned by males increased by 15.2 percent to GHS 3.8 billion in Q4:2024 from GHS 3.3 billion in Q4:2023. In relative terms, the percentage share of secured loans to individual male borrowers and businesses owned by males declined to 71.7 percent in Q4:2024 from 86.6 percent in Q4:2023. Consequently, the share of secured loans for individual female borrowers and businesses owned by females also increased to 28.3 percent during the period under review from 13.4 percent recorded in Q4:2023.

In all, foreign-owned banks were the main drivers of secured loans granted by banks during the review period.



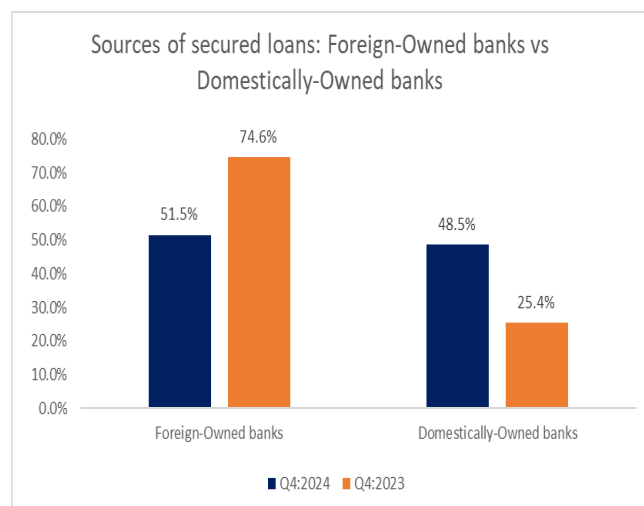
11.1 Gender Distribution of Total Volume of Secured Loans

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 96,132 in Q4:2024. This represented an increase of 83.8 percent from the 52,298 recorded in Q4:2023. On the other hand, the total volume of secured loans granted to individual male borrowers and businesses owned by males was 10,037 in Q4:2024, indicating a year-on-year increase of 14.3 percent from the 8,782 secured loans recorded in Q4:2023. Comparatively, the percentage share of the total volume of secured loans granted to female borrowers and businesses owned by females increased further to 90.5 percent in Q4:2024 from 85.6 percent in the same quarter of 2023, while that of male borrowers and businesses owned by males dropped to 9.5 percent from 14.4 percent during the same review period.



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

Foreign-Owned banks accounted for the higher share of the total value of secured loans granted by banks in the review period. The percentage share of the value of secured loans granted by foreign-owned banks¹ in Ghana decreased to 51.5 percent in Q4:2024 from 74.6 percent in Q4:2023. The share of the value of secured loans granted by domestically-owned banks² increased to 48.5 percent in Q4:2024 from 25.4 percent in Q4:2023.



¹ Foreign-Owned Banks- Foreign-owned banks domiciled in Ghana

² Domestically-Owned Banks – Locally owned banks in Ghana.

13.0 Distribution of Registered Collateral

The total number of assets registered as collateral to secure loans stood at 128,150 in Q4:2024, an increase of 35.6 percent from the 94,536 assets registered as collateral in Q4:2023. A total of 107,815 movable assets were registered as collaterals in Q4:2024, constituting the largest share of 84.1 percent of registered collaterals. Immovable assets constituted the lowest proportion of registered collateral with a total of 2,328 assets, representing a percentage share of 1.8 percent in Q4:2024. Both Immovable and Movable assets (e.g., Company/Business Assets) accounted for a total of 18,007 of registered assets, representing a proportionate share of 14.1 percent during the fourth quarter of 2024. Cash collateral remained the highest type of asset registered as security with a total of 98,326 registrations (76.7% share), followed by Inventories/Stock of Goods with a total of 9,152 registrations (7.1% share). The lowest number of assets registered as collateral for Q4:2024 were negotiable instruments and livestock with 2 and 3 registrations respectively.



14.0 Realisation of Security Interests

The Collateral Registry received a total of 59 realisation requests from various lending institutions and agents in Q4:2024, out of which 44 Memorandum of No Objection certificates were issued to facilitate collateral enforcement. This represented a year-on-year decrease of 53.2 percent, compared with the 94 certificates issued in the same period in 2023. Banks received a total of 30 Memorandum of No Objection certificates, the highest share of 68.2 percent across the lending institutions. This was followed by the Savings and Loans Companies with a total of 9 certificates, indicating a 20.5 percent.

Microfinance Institutions received a total of 3 certificates, representing a share of 6.9 percent. Micro Credit Companies received 1 Memorandum of No Objection certificate, the lowest across the lending institutions during the review period.

15.0 Conclusion

The patronage of the services of the Collateral Registry broadly improved in the fourth quarter of 2024 compared with the same period in 2023. This is expected to be sustained on the back of intensified engagement with key stakeholders such as the banks, SDIs, the Judiciary, Police and the general public on the provisions of the Borrowers and Lenders Act, 2020 (Act 1052) and the operations of the Registry.

Appendix

Table 1: Registered Collateral Types by Lender Types

Collateral Type	Banks	Savings and Loans Companies	Rural & Community Banks	Finance Houses	Micro Credit Companies	Microfinance Companies	Others
Account Receivables	112	141	123	16	-	102	-
Buildings	227	840	1,089	5	23	73	48
Cash Collateral	1,057	87,956	7,839	165	223	1,080	6
Chemical Products	-	4		1	-	-	-
Commodities	-	17	1	70	1	-	-
Company Assets / Business Assets	133	7,356	204	-	218	24	2
Consumer/Household Goods	-	3,774	105	5	104	53	1
Farm Harvest	-	8	31		-	-	-
Farm Product	-	102	20	4	-	-	-
Fixtures and Fittings	4	1,116	101		-	3	-
Food Product	-	2	1	85	2		1
Inventory/Stock of Goods	311	8,288	162	4	217	160	10
Investment	148	489	38	1		43	9
Livestock	-	3	-	-	-	-	-
Negotiable instrument	-	-	-	-	-	1	1
Pharmaceutical Product		1	1	3	-	-	-
Plant & Equipment	9	10	44		1	4	10
Registered Land	52	13	28	8	2	41	7
Unregistered Land	4	132	231	7	27	123	25
Vehicles	100	957	330	18	76	316	22
Others	75	663	65	1	142	27	2
Grand Total	2,232	111,875	10,417	395	1,037	2,050	144

Source: Collateral Registry Department

NO.	Lender Type	Number of Registered Secured Loans				Number of Searches				Number of Discharges			
		Q4:2024	Q4:2023	Year-on-Year Growth (%)	Share (%) Q4:2024	Q4:2024	Q4:2023	Year-on-Year Growth (%)	Share (%) Q4:2024	Q4:2024	Q4:2023	Year-on-Year Growth (%)	Share (%) Q4:2024
1	Savings and Loans Companies	92,687	50,007	85.3	86.8	13,737	12,043	14.1	75.8	31,529	61,678	(48.9)	85.1
2	Rural and Community Banks	9,313	7,340	26.9	8.7	2,923	2,700	8.3	16.1	4,066	3,071	32.4	11.0
3	Banks	1,712	1,538	11.3	1.6	737	293	151.5	4.1	175	455	(61.5)	0.5
4	Microfinance Companies	1,797	1,823	(1.4)	1.7	169	94	79.8	0.9	1,097	1,111	(1.3)	3.0
5	Micro Credit Companies	893	640	39.5	0.8	33	33	0.0	0.2	132	184	(28.3)	0.4
6	Finance Houses	221	254	(13.0)	0.2	3	29	(89.7)	0.0	4	14	(71.4)	0.0
7	Leasing Companies	7	6	16.7	0.0	7	-	0.0	0.0	7	3	133.3	0.0
8	Finance and Leasing Companies	9	7	28.6	0.0	13	-	0.0	0.1	2	11	0.0	0.0
9	Financial NGOs	-	-	0.0	0.0	-	-	0.0	0.0	-	-	0.0	0.0
11	Others	109	59	84.7	0.1	507	408	24.3	2.8	34	7	385.7	0.0
Total		106,748	61,674	73.1	100	18,129	15,600	16.2	100.0	37,046	66,534	(44.3)	100.0
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 (%) Q4:2024	Q4:2024	Q4:2023	NO.	Gender /Owner Composition	GHS MILLION		Year-on-Year Growth (%)	Shares (%) Q4:2024
		Q4:2024	Q4:2023							Q4:2024	Q4:2023		
1	Banks	5,741.3	4,531.2	26.7	69.5	28.6	28.8	1	Female (Individual)	1,333.8	661.1	101.8	25.0
2	Savings and Loans Companies	1,441.8	788.2	82.9	17.4	43.0	44.1	2	Female Owned Business	180.9	656.2	(72.4)	3.4
3	Rural and Community Banks	855.8	407.6	110.0	10.4	33.5	34.1	3	Male (Individual)	924.7	514.2	79.8	17.3
4	Microfinance Companies	117.2	102.9	13.9	1.4	46.5	51.1	4	Male owned Business	2,906.1	2,806.3	3.6	54.4
5	Finance Houses	25.3	30.1	(16.0)	0.3	59.4	60.3	Total		5,345.5	4,637.8	15.3	100.0
6	Micro Credit Companies	24.6	18.4	33.7	0.3	49.5	47.7	Sources of Secured Loans: Domestically-Owned Banks vs. Foreign-Owned Banks					
7	Finance and Leasing Companies	1.9	2.7	(29.6)	0.0	33.1	27.4	No.	Sources of Secured Loans: Domestic vs. External	GHS MILLION		Year-on-Year Growth (%)	Share (%) Q4:2024
8	Leasing Companies	56.9	55.5	2.5	0.7	0.0	0.0			Q4:2024	Q4:2023		
9	Financial NGOs	-	-	0.0	0.0	0.0	0.0	1	Domestically-Owned Banks	2,783.1	3,382.5	(17.7)	48.5
Total		8,264.8	5,936.6	39.2	100.0			2	Foreign-Owned Banks	2,958.2	1,148.7	157.5	51.5
							Total		5,741.30	4,531.22	26.7	100.0	
Sectoral Distribution of Registered Security Interest							Value of Secured Loans by Borrower Type						
NO.	Sector	GHS MILLION		Year-on-Year Growth (%)	Share (%) Q4:2024	NO.	Type Borrower	GHS MILLION		Year-on-Year Growth (%)	Share (%) Q4:2024		
		Q4:2024	Q4:2023					Q4:2024	Q4:2023				
1	Commerce and Finance	3,648.4	2,571.1	41.9	44.1	1	Private Enterprises - Large Enterprises	4,004.4	3,577.7	11.9	48.5		
2	Services	1,321.1	1,188.4	11.2	16.0			1,530.5	847.1	80.7	18.5		
3	Mining and Quarrying	236.0	474.6	(50.3)	2.9	2	Private Enterprises - SMEs	2,311.8	1,211.7	90.8	28.0		
4	Manufacturing	385.7	691.9	(44.3)	4.7	3	Individuals	147.1	194.8	(24.5)	1.8		
5	Electricity, Gas and Water	97.3	20.95	364.4	1.2	4	Private Enterprise - Micro Businesses	8.2	10.9	(24.8)	0.1		
6	Others	395.5	191.9	106.1	4.8	5	Association/Union	184.0	20.3	806.4	2.2		
7	Construction	1,587.2	360.0	340.9	19.2	6	Others	1.3	3.3	(60.6)	0.0		
8	Agriculture, Forestry and Fishing	182.3	285.1	(36.1)	2.2	7	Public Institutions - Non Profit Making Institutions	72.1	70.1	2.9	0.9		
9	Transport and Haulage	73.3	138.0	(46.9)	0.9	8	Public Enterprises - Profit Making Institutions	5.2	0.7	632.4	0.1		
10	Cottage Industries	19.9	6.1	226.2	0.2	9	Government Institutions	Total		8,264.8	5,936.6	39.2	100
11	Information and Communications	318.1	8.4	3686.9	3.8								
Total		8,264.8	5,936.5	39.2	100.0								