



**BANK OF GHANA
NOTICE NO. BG/GOV/SEC/2025/11**

“SCAM ALERT-ILLEGAL FOREIGN INVESTORS IN GHANA”

In accordance with sections 8 and 52 of the Anti-Money Laundering Act 2020 (Act 1044) the Bank of Ghana cautions the public against scammers who are pretending to be “foreign investors” and promising high sums of money in return. These scammers are using a number of platforms and making promises to induce unsuspecting victims to invest.

The invitation to members of the public to deposit monies with these “foreign investors” amounts to deposit taking business under section 4 of the Banks and Specialized Deposit-Taking Institutions Act, 2016 (Act 930). Under section 4 of Act 930, only a body corporate licensed by the Bank of Ghana may carry out the business of deposit-taking.

By this Notice, the Bank of Ghana hereby informs the public, that the Bank has not licensed any entities or individuals engaged in such spurious “foreign investments”. The said individuals or entities in question, commit an offence and shall be penalised and required to refund all funds received.

In addition, such individuals or entities will be liable to 500 – 100,000 administrative penalty units in line with section 53(3) of Act 1044.

Furthermore, any individual or entity that engages in such unlawful practices should be reported to the law enforcement agencies for investigation and prosecution, in accordance with sections 1, 2, 3, 4 and 5 of Act 1044.

The Bank urges the public to take note of the following:

- i. The public is encouraged to verify with the Bank of Ghana or other relevant authorities, the licensing status of an individual or entity before depositing funds.
- ii. Members of the public are reminded to place deposits only with accountable institutions licensed by the Bank of Ghana, in order that they may be accorded the protection available under the banking laws.
- iii. The Bank of Ghana notifies all media outlets including radio, television and online channels **NOT** to permit the advertisement of these illegal individuals or entities on their platforms. The media is encouraged to verify the licensing status of such individuals or entities with Bank of Ghana, before advertising their products and services.

The public is encouraged not to engage in such unlawful activities and to report same to the Bank of Ghana at:

The Head of Department
Financial Stability Department
Bank of Ghana
The Bank Square
42 Castle Road
Ridge, Accra

P. O. Box 2674
Accra, Ghana

Tel.: 030 266 5005; 059 691 2354; 050 150 2270

Email: complaints.office@bog.gov.gh

The public is hereby advised to take note and be guided accordingly.

(SGD.)
SANDRA THOMPSON (MS.)
THE SECRETARY

9TH MAY 2025