



**15TH ANNIVERSARY OF THE ESTABLISHMENT OF THE
COLLATERAL REGISTRY**

**KEYNOTE ADDRESS READ ON BEHALF OF DR. JOHNSON
PANDIT ASIAMA, GOVERNOR, BANK OF GHANA**

BY

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**ALISA HOTEL
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The Minister of Finance, Honourable Dr. Cassiel Ato Forson

Board of Directors present

Past Registrars of the Collateral Registry

Representatives from Banks and Specialized Deposit Taking Institutions

Colleagues from the Bank of Ghana

Distinguished Guests, Ladies and Gentlemen, Good morning.

1. It is a great pleasure to welcome you all to this special event marking the 15th anniversary of the Collateral Registry of Ghana.
2. Fifteen years ago, access to credit in Ghana was often constrained by rigid collateral systems, fragmented legal frameworks, and limited transparency. For small business owners, access to finance was a distant hope. Today, because of the work we celebrate here, more Ghanaians can secure financing using movable assets – from vehicles to machinery to inventory.
3. As we reflect on the journey of the Collateral Registry, it is important to recognize its role in transforming our credit market and supporting financial inclusion, especially for small and medium-sized enterprises (SMEs). More than a registry, it has become a tool of empowerment.

Building a Modern Credit Infrastructure

4. The Registry was established under the Borrowers and Lenders Act, 2008 (Act 773), later repealed and replaced with the 2020 Act (Act 1052). Its creation was a response to a fragmented system for secured credit, where multiple laws coexisted without offering a clear or efficient path for lenders and borrowers.
5. Before its establishment in February 2010, lending was hampered by information asymmetry, limited data on collateral, and a preference for



immovable assets. The lack of a streamlined framework increased risk for lenders and restricted credit access for businesses without land or buildings to pledge.

6. The Collateral Registry addressed these challenges head-on. By creating a centralized platform for the registration of both movable and immovable assets, the Registry offered lenders a trusted and transparent system to assess credit risk and protect their security interests.

Driving Transparency, Risk Management and Access

7. Since its inception, the Registry has played a central role in reducing information asymmetry between borrowers and lenders. Lenders can now verify, in real time, whether an asset has been pledged, drastically reducing risk and making credit more accessible.
8. The ability to register and search collateral has improved credit risk management. Today, financial institutions make better-informed lending decisions, and borrowers benefit from more predictable and efficient processes.
9. Importantly, the Registry has also streamlined the enforcement of security interests. Instead of prolonged court proceedings, lenders may now obtain a Memorandum of No Objection from the Registry, allowing them to realize security interests more efficiently. To date, over 4,450 such certificates have been issued.

Catalyst for Financial Inclusion

10. Beyond supporting formal banking processes, the Collateral Registry has expanded the frontier of financial inclusion. MSMEs, who often lack traditional forms of collateral – can now use movable assets like stock,



receivables, and tools of trade to secure credit. This is a significant step toward democratizing finance in Ghana.

11. By unlocking access to credit for underserved groups, the Registry has contributed meaningfully to job creation, business resilience, and local economic growth.

The Next Chapter: Innovation and Collaboration

12. As we look ahead, our vision for the Registry is ambitious. We are investing in advanced technologies- including artificial intelligence, to enhance the system's efficiency, security, and user experience.
13. We are also undertaking policy and regulatory reforms to ensure the legal framework remains agile and responsive to the evolving credit landscape.
14. Furthermore, we will deepen partnerships – with institutions such as the Driver and Vehicle Licensing Authority (DVLA), the Office of the Registrar of Companies (ORC), the Lands Commission, the International Finance Corporation (IFC), and the Swiss State Secretariat for Economic Affairs (SECO). These collaborations will introduce global best practices and technical support to drive further impact.

Conclusion: A Future Worth Building

15. Ladies and gentlemen, the Collateral Registry has become a pillar of Ghana's financial architecture, a quiet but powerful enabler of enterprise.
16. As we mark this 15-year milestone, let us also recommit to the future. A future where access to credit is not a privilege, but a pathway to opportunity, for every entrepreneur, every farmer, every innovator.



17. Let us continue to build a system that works for all Ghanaians. A system that is resilient, inclusive, and empowering.

Thank you.

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