



## **3RD FIDELITY BANK SUSTANABILITY CONFERENCE**

### **WELCOME REMARKS**

**BY**

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GOVERNOR, BANK OF GHANA**

**DELIVERED ON HIS BEHALF**

**BY**

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**ACCRA**



**The Board and Management of Fidelity Bank Ghana,  
Staff of Fidelity Bank Ghana,  
Valued Customers of Fidelity Bank Ghana,  
Distinguished Guests,  
Ladies and Gentlemen.**

Good morning.

1. I extend warm greetings from the Governor of the Bank of Ghana, Dr. Johnson Asiama and his two able deputies, Dr. Zakari Mumuni and Mrs. Matilda Asante-Asiedu. The Governor would have wished to be here himself but due to other conflicting schedules he asked me to attend and deliver these remarks on his behalf. It is also my pleasure to welcome such a distinguished audience to today's event. Your presence today highlights our shared commitment to advancing sustainable development and responsible banking practices in Ghana.
2. Ladies and gentlemen, today's theme touches on a subject that not only resonates deeply within contemporary discourse but is also rapidly gaining momentum and visibility within the ever-evolving financial sector. I wish to congratulate Fidelity Bank Ghana for being intentional about their sustainability efforts.
3. We must acknowledge that the financial instruments of yesterday are no longer sufficient for the challenges of tomorrow. It is crucial that we move beyond legacy systems and adapt forward-thinking approaches that align with the dynamic and evolving global financial landscape.
4. Ladies and gentlemen, achieving this requires a unified and sustained effort from all relevant stakeholders, united by a shared purpose and working in partnership to drive meaningful and lasting progress.



5. Distinguished guests, please allow me to highlight some initiatives undertaken by the Bank of Ghana (BoG) to drive the sustainability agenda. Since 2015, the BoG has undertaken a series of strategic initiatives aimed at proactively identifying, addressing and mitigating potential risks, emanating from sustainability and climate-related issues, while also positioning the financial sector to harness emerging opportunities for sustainable growth.
6. In 2019, BoG in collaboration with the Ghana Association of Banks (GAB) and the Environmental Protection Authority (EPA), launched the Ghana Sustainable Banking Principles (GSBPs). This landmark initiative provides a comprehensive framework to guide banks in effectively managing environmental and social risks, promoting sustainable green investments and aligning financial sector activities with Ghana's sustainability and development objectives. At the launch of the GSBPs, all 23 Chief Executive Officers and Managing Directors of commercial banks operating in Ghana endorsed the GSBPs. Compliance with the principles has been on an upward trajectory and as **of March 2025, the average compliance rate of the GSBPs stood at 73.06%.**
7. In 2024, a four-year strategic plan on Sustainability and Climate-Related risks was developed and published, covering the period from 2024 to 2028. This plan aims to consolidate and strengthen our ongoing efforts to address sustainability and climate-related challenges within the banking sector.
8. Also, in 2024, BoG issued the Climate-Related Financial Risk Directive. This directive is intended to strengthen the capacity of Regulated Financial Institutions (RFIs) in managing climate-related financial risks, while embedding these considerations into the BoG's supervisory and regulatory frameworks.
9. To ensure greater coherence and alignment with other regulatory bodies within the financial sector, we have initiated a series of consultative discussions aimed at the development of a comprehensive Sustainable Finance Roadmap. This



initiative seeks to establish a unified framework that will guide the financial sector's transition towards sustainability, foster collaboration among key stakeholders and ensure consistency in policies across the regulatory landscape.

10. In conclusion, today's session is a crucial step in our journey toward achieving sustainable finance in Ghana. Let's use this platform to exchange ideas, deepen our understanding, and forge partnerships that will lead to lasting progress in our financial system.
11. I wish you all a productive and inspiring programme. May we continue to be guided by the principles of sustainability, and may we achieve meaningful impact together. May God bless us all.

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