



NATIONAL PAYMENT SYSTEMS WORKSHOP 2025

OPENING REMARKS

BY

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Distinguished guests,

Stakeholders of the payments industry,

Staff of Bank of Ghana,

Ladies and gentlemen.

1. Good morning, and a warm welcome to you all. It is a great pleasure to join you at this important stakeholder workshop on the Draft National Payment Systems Strategy (2025–2029). I am delighted to see such a diverse representation of stakeholders gathered here to help shape the future of Ghana’s payments and fintech ecosystem. Your presence affirms our shared commitment to advancing a safe, efficient, and inclusive digital financial landscape.
2. Over the past five years, under the National Payment Systems Strategy (2019–2024), Ghana has made remarkable progress in modernising its payment infrastructure. We have witnessed the expansion of digital payments channels, deepened interoperability across platforms, and strengthened regulatory frameworks that foster trust and innovation. These collective efforts have enhanced access, empowered consumers, and positioned Ghana as one of Africa’s leaders in payment systems development.
3. Yet, our journey is far from complete. We are now witnessing a transformative shift in the global financial landscape, driven by the rise of virtual assets and the rapid advancement of tokenisation technologies. This evolution is redefining how economies operate, as digital platforms have become the new arena where value is created, exchanged, and distributed. These platforms are revolutionising commerce and spurring innovation in financial services, with payment systems serving as a critical network of bridges of a digital economy enabling seamless and real-time transactions.
4. Empirical research and lived experience have proven that payment systems interoperability promotes efficiency, convenience and improved access to financial service. However, alongside these gains are a set of concerns that call for our

collective attention. The emergence of dominant digital platforms raises important questions about market competition, inclusiveness, financial stability, and resilience of payment systems.

5. To address these concerns, policymakers and regulators are implementing forward-looking strategies that preserve innovation while safeguarding stability. These include promoting data interoperability, often referred to as open banking, and developing public digital infrastructures that lower entry barriers for market participants. Initiatives such as electronic Know Your Customer (eKYC) frameworks and trusted digital identity systems have made it easy and cost effective for non-bank entities to participate in the payment ecosystem, thereby expanding financial inclusion in new and meaningful ways.
6. Nonetheless, we have observed a surge in cybersecurity threats and online fraud as the adoption of digital financial services accelerates, almost mirroring the pace of growth in digital transactions. We must not allow these risks, though formidable, to erode the considerable progress we have made. Our collective resolve, spanning regulators, innovators, and industry stakeholders is stronger than the challenges confronting us. Together, we possess the capability and resilience to safeguard trust and integrity within the digital financial ecosystem.
7. This brings us to the essence of today's gathering. The transition to the new National Payment Systems Strategy (2025-2029) represents not just continuity, but transformation. It is an opportunity to reimagine our payment systems for the next phase of Ghana's digital economy; one that is more resilient, inclusive, and globally competitive.
8. This workshop marks a critical step in that transformation. It provides a platform for open dialogue, evidence-based reflection, and strategic alignment. The draft strategy, we will discuss in the next few days, has been designed as a living document that must draw on the collective wisdom, experiences, and aspirations of all stakeholders present. The insights shared today will help refine its priorities, strengthen its relevance, and ensure it remains responsive to the fast-evolving payments environment over the next five years.

9. I wish to commend the resolute team within the Bank of Ghana who led the review of the 2019–2024 Strategy and coordinated the development of this draft strategy document. I also express my appreciation to our partners; commercial banks, Fintechs, payment service providers, mobile money operators, and development agencies for your invaluable contributions and continued collaboration. Together, we have laid a solid foundation, and together, we must now build upon it.
10. As we deliberate the future direction of our payment system, I encourage you to share your insights and perspectives with candour, challenge assumptions constructively, and propose forward-looking ideas that support our shared ideals of inclusion, stability, trust, and resilience. Let us use this forum to strengthen partnerships, deepen mutual understanding, and align our efforts toward our shared vision anchored on secure, efficient, innovative, and accessible payment systems.
11. On this note, I officially declare this stakeholder workshop open. I wish you productive discussions and meaningful engagement.

Thank you.