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Financial Literacy on the Collateral Registry

Did you know that since February 1, 2010, the Bank of Ghana has operated a Collateral Registry where lenders can register their interests in collateral provided by borrowers for loans?



For any enquiries contact BoG Collateral Registry Department

Tel: 030 26 661 746 | Email: cr@bog.gov.gh

Web: www.collateralregistry.bog.gov.gh | Location: 5th Floor, Tower block - Bank Square.



Financial Literacy on the Collateral Registry

A key objective of the Collateral Registry is to facilitate access to credit. The Registry also makes available to the public information relating to registered security interests in assets.



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Did you know that when you use your assets as collateral for a loan, you give the lender legal rights over them?

This is called a security interest, and it allows the lender to take the asset if you fail to repay the loan. Always understand the loan terms and seek advice before pledging your property.



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Did you know pledging your asset as collateral for a loan, is not a transfer of title of property to the lender?



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Did you know that when lenders accept your property as collateral, it is registered in the Collateral Registry System, and this serves as notice to third parties. Always insist on a copy of the registration acknowledgement from the lender.



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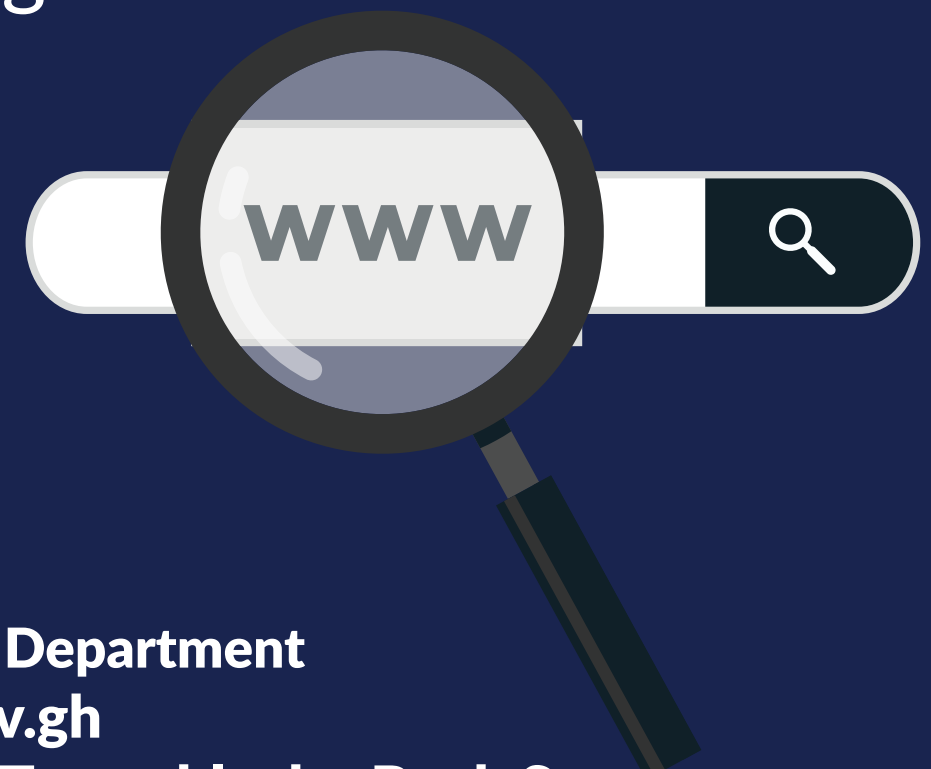


Financial Literacy on the Collateral Registry

Did you know that you can conduct a search on the Collateral Registry System to determine whether the property you intend to purchase/acquire has been used as collateral for a loan?

You can do so by visiting the Collateral Registry Ghana website at www.collateralregistry.gov.gh to check the status of any property.

Before acquiring any stake in a property, always verify whether an interest has been registered against it.



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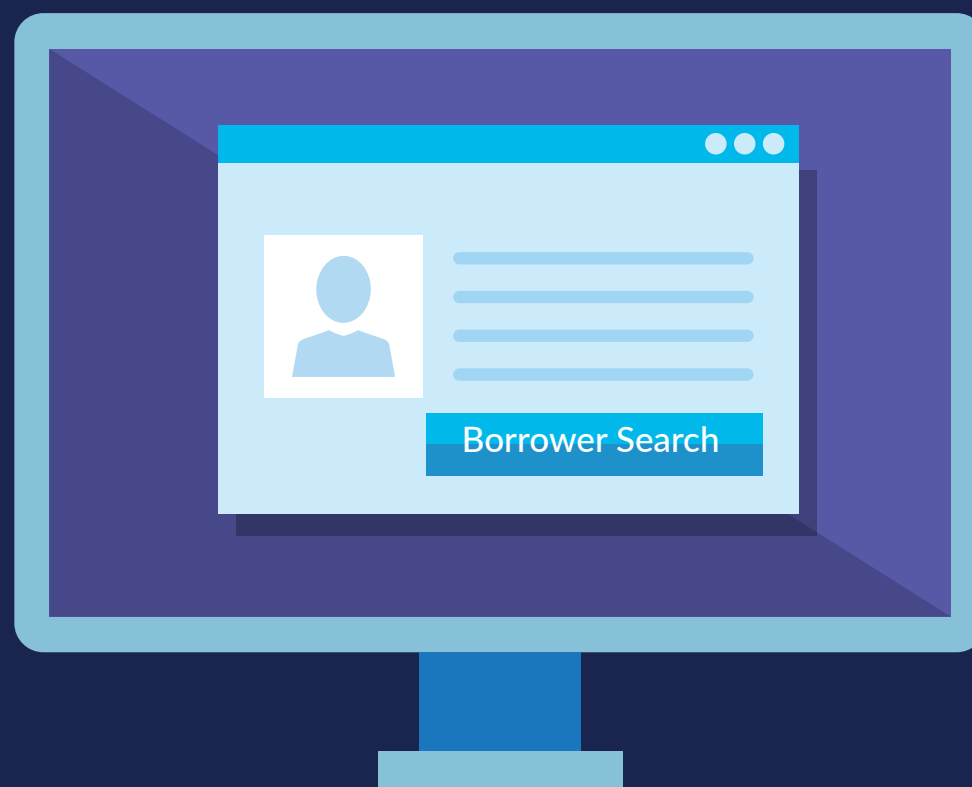
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What information does one need to conduct a search on the Collateral Registry System? You may conduct a search using the borrower's name, borrower Identification Number, Collateral Identification, Asset owner details or the Security Interest Registration Number.



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Who can register a security interest with the Collateral Registry?

Banks
Individuals
Businesses
Companies
Financial NGOs
Finance Houses
Finance and Leasing
Microfinance Companies
Savings and Loans Leasing Companies

Credit Unions
Trade Creditors
Investment Firms
Foreign institutions
Insurance Companies
Micro Credit Companies
Government institutions/agencies
Agents (representatives of the
financial institutions i.e. lawyers/law
firms or consultants)



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Did you know you can use the same asset to secure loans from multiple lenders? The Collateral Registry and the introduction of the Secured Transactions Regime has enhanced transparency in the credit market. This empowers borrowers to leverage a single property or asset as collateral for credit facilities from multiple financial institutions.



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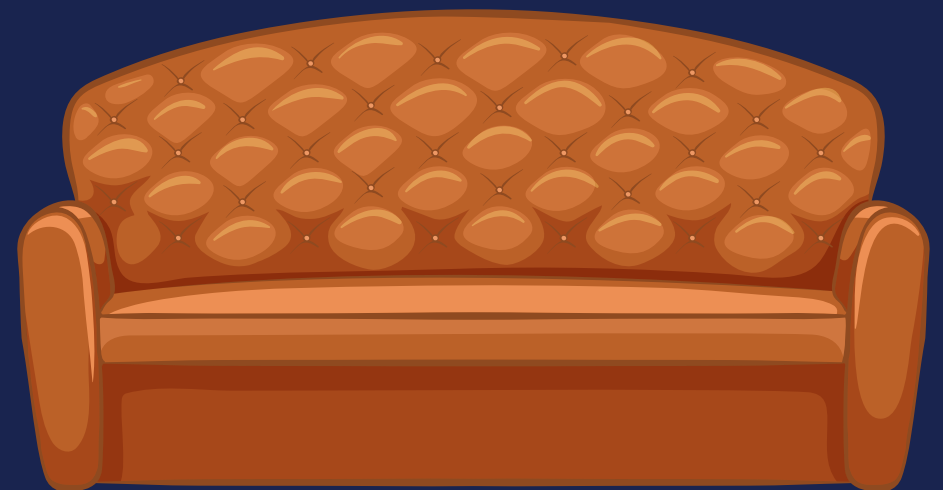
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Did you know you can register both movable and immovable assets such as buildings or land, inventories, stocks, account receivables, motor vehicles, farm harvests, household items, etc. as collateral?



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Are the services provided by the Collateral Registry free?
You are required to pay a small fee of **GHS20** for the
registration of security interests, **GHS10** for *searches*
and **GHS25** for late *registrations*.



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How does one make payment for the services of the Collateral Registry? You can make payment via MoMo, AT Money, Telecel Cash or Visa/Master Card. Additionally you may visit any Bank of Ghana Regional Branch to make payment.



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