BANK OF GHANA
NOTICE NO. BG/GOV/SEC/2025/37

The Collateral Registry – A Lens for Transparency into Lenders and Borrowers' Transactions in a Secured Lending Environment

The Collateral Registry of Ghana was established under the Borrowers and Lenders Act, 2008 (Act 773), repealed and replaced by the Borrowers and Lenders Act, 2020 (Act 1052) to provide a depository and one stop shop for collateral information to support a robust and transparent credit system in Ghana. The advent of the Registry ushered Ghana into a Secured Transaction Regime which promises to improve standards for information disclosure between borrowers and lenders and prohibit certain predatory credit practices within the credit environment.

The Collateral Registry is the first of its kind to be established in Africa and provides a notice filing web-based platform - **the Collateral Registry Application System (CRAS),** which is used to register security interests in movable and immovable assets and to conduct searches on assets pledged as collateral. The Registry also provides an enforcement function for secured transactions.

Pursuant to Act 1052, a lender is mandated to register with the Collateral Registry once a security interest has been created. Once a borrower pledges an asset as collateral in exchange for a loan and a credit agreement has been signed to this effect, the lender is mandated by the law to register the security interest created on the presented asset within twenty-eight (28) days. This registration provides notice to third parties and the world that the lender has a security interest over the borrower's asset. However, this security interest in no way, shape or form should be misconstrued as a change in ownership of the asset. Registration establishes priority among other lenders in the event of default.

The existence of a Collateral Registry in many ways contributes to the subsistence of a sound credit environment, in that the players within this environment – lenders, borrowers and guarantors have a transparent and holistic view of secured credit activities through registration and searches on the Registry's platform.

Registration with the Collateral Registry helps paint a true reflection of trends and activities within the secured credit environment which in the long run influences policy making decisions for the economy. The search function provides an avenue for lenders to enhance their due diligence for collateralized loans. Furthermore, it allows clients to determine the encumbrance status of assets which helps in sound decision making for asset purchasing.

A lender's comfort with Act 1052 framework is enhanced by the enforcement (collateral realization) service the Collateral Registry provides through the provision of the Memorandum of No Objection Certificate. In circumstances where a borrower defaults on his or her loan, the lender, without initiating court proceedings, can realize the pledged asset and use proceeds to defray the outstanding balance on the loan in question.

With the introduction of the secured transaction regime, a borrower's collateral options have been expanded to include both movable and immovable assets. This further enhances the borrowing power of borrowers and widens access to credit. Similarly, lenders can augment their credit practices to include more flexible terms and conditions against a wider selection of assets.

The Bank of Ghana, in staying true to its mission to attain financial stability and financial inclusion, has provided this integral avenue – **the Collateral Registry**, to promote transparency as a catalyst to transform the credit environment.

Registrations can be done for a fee of GHS20 per registration, whilst searches can be done for a fee of GHS10 per search.

The issuance of the Memorandum of No Objection is done free of charge. However, it is subject to certain conditions and documentation.

Visit the Collateral Registry at www.collateralregistry.gov.gh for more information on the Registry and the services we provide.

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