



BANK OF GHANA

NOTICE TO THE PUBLIC NOTICE NO. BG/GOV/SEC/2026/05

RETENTION OF CREDIT INFORMATION ON BORROWERS' CREDIT REPORTS BY CREDIT BUREAUS

The Credit Reporting System (CRS) is designed to promote fair credit pricing, responsible borrowing, and lending practices to reduce default rates and improve access to credit. The CRS provides a platform for lenders to submit to credit bureaus information on all borrowers and obtain credit information from credit bureaus to assess the creditworthiness of borrowers.

The credit information processed by credit bureaus are required to be retained for a period of six years in accordance with section 30 of the Credit Reporting Act, 2007 (Act 726). To ensure uniformity of application of section 30 of Act 726 with regards to updating of credit history and applicable reference date of the retention period, all credit bureaus, lenders, and borrowers are to take note of the following:

1. Data Providers or Lenders shall continue to submit credit information on borrowers to credit bureaus, in accordance with section 24 of Act 726 until the credit facility is fully closed. This shall include facilities that are written off but in collection.
2. Credit bureaus shall update their database whenever information is provided by data providers.
3. Any credit facility with an outstanding balance beyond the facility's maturity date shall not be deleted from the credit report of a borrower until full repayment of the loan is made.
4. In the case of a fully paid-off credit facility, credit bureaus shall not retain the history of a credit facility of a borrower beyond six years from the date the credit facility was fully closed.

For the avoidance of doubt, the reference date for calculating the six-year retention period shall be the date the credit facility was fully closed.

Borrowers are advised to honour their obligations promptly and to maintain a good credit history to improve their creditworthiness.



Credit bureaus, data providers, and borrowers are advised to take note of the above and be guided accordingly.

Further enquiries may be directed to:

**The Head
Financial Stability Department
Bank of Ghana
42 Castle Road, Accra
Email Address: credit.reporting@bog.gov.gh**

**(SGD.)
AIMEE VYDA QUASHIE (MS.)
AG. SECRETARY**

3RD FEBRUARY 2025

PUBLIC