

**PRESS RELEASE****FOR IMMEDIATE RELEASE****CONVERSION OF RURAL BANKS TO COMMUNITY BANKS**

The Bank of Ghana(BoG) informs stakeholders and the public that, in line with the Guideline on the Revised Microfinance Sector Framework, 2026 (Notice No. BG/GOV/SEC/2026/03), the Rural Banking (also Rural and Community Banking) Sector has been converted to Community Banking Sector. Existing Rural Banks have therefore become Community Banks. As part of their transformation, the banks are required to complete all statutory name changes, corporate rebranding, and other regulatory alignments by end-December 2026.

This conversion represents a strategic milestone under the ongoing microfinance sector reform and is intended to usher in a new phase of community-level financial intermediation. The conversion also coincides with the 50th anniversary of the establishment of rural banking in Ghana, providing a timely moment to transition the subsector into its next chapter.

Rural Banking was initiated in 1976 by the Government and the Bank of Ghana to expand access to financial services in rural communities and integrate them into the national financial system. Over the past five decades, the subsector has become a core pillar of the banking industry and national financial inclusion efforts. It currently comprises 147 licensed institutions, with about 1,000 branch networks nationwide, and serving over eight (8) million customers. Its growth and impact reflect a combination of sustained policy support, a development-oriented regulatory approach, and a unique synergy derived from shared community ownership and customer base.

Through this conversion, the Bank of Ghana is repositioning the Community Banking sector as a modern banking segment to deepen inclusive finance in both rural and urban communities and integrate them into the national financial architecture. **ENDS**

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