



FINANCIAL LITERACY REVISED DUD CHEQUES NOTICE - 2026

BANK NAME
BRANCH

DATE 31/07/2026 0001

PAY TO: JOHN OPOKU OFORI

PAY OR ORDER: Twenty-six thousand two hundred

AMOUNT ₵ 26,256.00

CEDIS

Security features included. Details on back.

NANA YAA GYAMFI

012345678 0001234 0001

BOUNCED
Insufficient Funds



**FINANCIAL LITERACY
REVISED DUD CHEQUES NOTICE - 2026**

DUD CHEQUES (INSUFFICIENT FUNDS)

A dud cheque is a cheque drawn on an account by a customer for which there are insufficient funds to pay the amount specified on the cheque.



What it means

A dud cheque occurs when there are insufficient funds in the account to honour the cheque



What happens next

The Bank will reject the cheque, return it unpaid, and impose penalties as directed by the Bank of Ghana. The account holder may also face legal action



FINANCIAL LITERACY REVISED DUD CHEQUES NOTICE - 2026

Issuing a DUD CHEQUE

Per Bank of Ghana regulations, if you issue a dud cheque for the first time, your bank shall levy a penalty of 10% of the face value of the cheque and issue a Warning Notification outlining the consequences of repeating the offence. Additionally, your bank shall report the offence to the Credit Reference Bureaus and the Bank of Ghana.

Your account shall be charged a penalty equivalent to

10% of the **Cheque's Face Value**



Offence reported to Credit Reference Bureaus



Offence Reported to Bank of Ghana



FINANCIAL LITERACY REVISED DUD CHEQUES NOTICE - 2026

Issuing a **DUD CHEQUE** for a **second time**

If you issue a dud cheque for a second time within one year of the first offence, your bank shall impose a levy of 15% of the face value of the cheque and issue another Warning Notification to you on the consequences of repeating the offence. Additionally, your bank shall report the offence to the Credit Reference Bureaus and the Bank of Ghana.

Your account shall be charged with
15% of the **Cheque's Face Value**



Offence reported to Credit
Reference Bureaus



Offence reported to Bank of
Ghana



FINANCIAL LITERACY REVISED DUD CHEQUES NOTICE - 2026

Issuing a **DUD CHEQUE** for a **third time**

If you issue a dud cheque for a third time within one year of the first offence, your bank shall impose a levy of 20% of the face value of the cheque. Additionally, your bank shall report the offence to the Credit Bureaus and the Bank of Ghana.

The Bank of Ghana shall ban you from issuing cheques for at least three years and, from accessing new credit facilities from the banking system for one year. Additionally, the Bank of Ghana shall notify all banks and Specialised Deposit-Taking Institutions (SDIs) of the ban.

Avoid issuing dud cheques.

Your account shall be charged with
20% of the **Cheque's Face Value**



Offence reported to Credit Reference Bureaus



Offence Reported to Bank of Ghana



Banned from issuing cheques for at least 3 years



Banned from accessing new credit facilities from banking system for 1 year



Avoid issuing dud cheques



FINANCIAL LITERACY
REVISED DUD CHEQUES NOTICE - 2026

Avoid Issuing DUD CHEQUES

Please note that the adverse report to the credit reference bureaus may tarnish your creditworthiness and make access to credit difficult and expensive for you in the future.

Avoid issuing dud cheques.



Adverse report to the credit reference bureaus may tarnish your credit worthiness and make access to credit difficult and expensive for you



Poor credit score



Higher borrowing costs



Limited access to funds



FINANCIAL LITERACY REVISED DUD CHEQUES NOTICE - 2026

Further Sanctions for DUD CHEQUE

Upon receipt of notification of the ban, your bank shall notify you of the ban within five working days, recall all unused cheque books, and shall not issue any new cheque books to you until the ban is lifted.



All unused cheque books recalled



No new cheque books issued until sanctions lifted



FINANCIAL LITERACY
REVISED DUD CHEQUES NOTICE - 2026

Before You Issue a **CHEQUE**, Make Sure It Will Clear!



To avoid issuing a
dud cheque:

Remember a little
planning can save you
the financial and legal
consequences of
issuing a dud cheque.

- Keep sufficient funds in your account to cover the cheque

- Know your account balance before issuing a cheque

- Consider any pending transactions or payments that may affect your balance

Do not issue a cheque based on funds

- you expect to receive later unless you are certain the funds will be available in time

Keep track of all cheques you have issued

- and their expected presentation dates

If you realise you may not have sufficient

- funds, contact your bank promptly for guidance



FINANCIAL LITERACY REVISED DUD CHEQUES NOTICE - 2026

Failure to return CHEQUE BOOKS

If you fail to return unused cheque books within ten working days of notification, your bank will report the matter to the Bank of Ghana. The Bank of Ghana may ban you from operating any current account, and your name shall be added to the Central Bank's Directory of High-Risk Cheque Issuers.



Reported to **Bank of Ghana**



Banned from **operating** any current account



Added to **Central Bank Directory of High-Risk Cheque Issuers**



FINANCIAL LITERACY
REVISED DUD CHEQUES NOTICE - 2026

For any enquiries. Contact the BoG Complaints Office on
☎ 0593974486 and 📞 0593974486
complaints.office@bog.gov.gh
4th Floor, Urban Block, The Bank Square, Bank of Ghana, Accra.