Launch of the Ghana Cedi Heritage Series

Theme: "The Cedi, Our Future: Secure & Designed to Last"

Welcome Remarks
by
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Your Excellency, the President of the Republic of Ghana,
His Majesty, King Tackie Teiko Tsuru II, Ga Mantse and custodian of the land on which the Bank of Ghana is situated,
His Majesty, Otumfuo Osei Tutu II, Asantehene,
His Majesty, Togbe Afede XIV, Agbogbomefia of the Asogli State,
Our revered Traditional Rulers, Nananom, Nii Mei and Naa Mei,
The Right Honourable Speaker of Parliament,
Honourable Ministers of State and Honourable Members of Parliament,
Your Excellencies, Members of the Diplomatic Corps,
Members of the Council of State,
Members of the Board of Directors of the Bank of Ghana,
Chief Executives of Banks and Other Financial Institutions,
Heads of Public Institutions and Development Partners,
Distinguished Guests, Ladies and Gentlemen.

Good morning.

1. Today marks an important milestone in the evolution of Ghana's national currency, as we unveil the upgraded Ghana Cedi Heritage Series. The Heritage Series brings Ghana's history and cultural identity to life through distinctive designs featuring national heroes, historic sites, monuments, and Adinkra symbols. With enhanced security features, improved durability and more portable sizes, the new series is designed to reinforce the security of the

cedi, enhance convenience in everyday transactions and instil a renewed sense of pride among Ghanaians in their national currency.

2. Our theme, "**The Cedi, Our Future: Secure, Designed to Last**," expresses our commitment to a currency that commands public confidence, serves the needs of our economy, and reflects the aspirations of generations of Ghanaians. This launch is therefore more than the introduction of upgraded banknotes. It is an opportunity to reaffirm our responsibility to protect the cedi, celebrate the heritage that defines us and prepare our currency for the demands of a changing world.

3. Following Ghana's independence in 1957, the establishment of the Bank of Ghana marked a significant step towards economic self-determination. In July 1965, the introduction of the cedi as our national decimal currency became another defining milestone in our economic sovereignty. Since then, the cedi has remained at the heart of our monetary system, facilitating trade, supporting livelihoods, and enabling the daily economic activities of households, businesses, and institutions across the country.

4. The national currency is more than a means of payment. It represents a country's capacity to manage its monetary affairs through its own institutions and to provide the foundation on which economic activity takes place. Its credibility depends on sound policies, effective institutions, and the confidence of those who use it. As the Bank approaches its 70th anniversary on 4 March 2027, the Heritage Series represents another step in our continuing efforts to modernise currency management and preserve confidence in our national currency. It reflects our determination to ensure that the cedi continues to meet the needs of the economy while remaining a recognisable symbol of Ghana's sovereignty.

5. The Heritage Series incorporates enhanced security features to strengthen protection against counterfeiting and help the public identify genuine banknotes more easily. These improvements reinforce the Bank's commitment to protecting the integrity of the currency and ensuring that the public can transact with confidence. Its improved durability is intended to help notes withstand Ghana's climatic conditions and frequent handling, thereby extending their lifespan in circulation. The smaller, more portable sizes make the notes easier to handle and carry, reflecting the evolving functionality of modern banknotes and the needs of everyday transactions. These changes demonstrate that the physical currency must continue to adapt to how people live, work and conduct business.

6. Beyond these practical improvements, the designs connect Ghana's history and cultural heritage with its present aspirations. Each denomination tells a distinct story through its featured personalities, landmarks, and symbols, creating a series that is both functional and distinctly Ghanaian. By bringing together our national heroes, historic sites and cultural symbols, the Heritage Series offers an opportunity for Ghanaians to engage with their heritage in a familiar, everyday setting. Banknotes can serve as reminders of the people, places and values that have shaped our national journey. The Heritage Series demonstrates that modernisation and national identity can advance together. We can embrace innovation while remaining rooted in history and values that define us as people.

7. Excellency, physical cash remains an essential pillar of our monetary resilience. Without doubt, digital payments are transforming economies, expanding access to financial services, and creating new opportunities for businesses and consumers, and Ghana must continue to embrace these developments and strengthen the systems that support a modern, efficient, and inclusive financial sector. At the same time, experience around the world has shown that payment networks can be disrupted by technical failures, cyber incidents, natural disasters, or deliberate attacks. When such disruptions occur, physical cash provides a dependable means of exchange, helping households and businesses continue to transact without relying entirely on electronic systems. Our commitment is therefore to advance digital innovation while ensuring that physical cash remains accessible and dependable. These objectives complement one another. A resilient economy must be able to benefit from technological progress while retaining the capacity to function when technology fails.

8. The Bank's responsibility is to maintain public confidence in both forms of payment and ensure that the currency infrastructure can respond to the changing needs of the economy. In furtherance of this objective, the Bank has developed the Enterprise Currency Operations Management Software (ECOMS) entirely in-house, leveraging its own technical expertise and internal capacity. The system connects the Bank with commercial banks in the management of currency operations, with the aim of improving coordination, strengthening operational efficiency, and supporting effective currency management across the country.

9. Alongside ECOMS, the Bank continues to modernise its currency operations. Our Currency Processing Centres use advanced banknote processing systems to sort, authenticate, and remove unfit notes from circulation, ensuring that the notes in the hands of the public are clean and genuine. To bring currency services closer to the people, the Bank plans to

establish new Cash Centres at its Ho and Tamale Regional Offices. Also, we are launching the Cedi App, to help the public learn the features of the Heritage Series and assist people with visual impairments. Through such initiatives, we continue to build the institutional and technological capabilities needed to manage our currency effectively.

10. Excellency, the Heritage Series will be introduced into circulation from 1 December 2026, and will circulate alongside the existing series, which remains legal tender. This approach will allow the public and businesses to adjust smoothly to the Heritage banknotes without unnecessary disruption to economic activity. The Bank remains committed to a well-managed transition that supports continuity in payments and reinforces confidence in the cedi.

11. Protecting the cedi also requires a modern legal framework. Our currency has for many decades been governed by the Currency Act, 1964 (Act 242), that was enacted in a very different era. The Bank is therefore working with stakeholders on a new Currency Act that will consolidate and modernise the law governing our currency. The proposed legislation will strengthen provisions against counterfeiting, with penalties proportionate to the seriousness of the offence. It will set out clear procedures for detecting, surrendering, authenticating, and destroying counterfeit notes, and give firmer legal backing to the fight against the mutilation and abuse of our banknotes and coins. In this way, the security built into the Heritage Series will be matched by laws that protect the currency and those who use it. Indeed, safeguarding the cedi is a shared national responsibility. While the Bank of Ghana has the institutional responsibility to issue and manage the currency, its integrity also depends on how it is handled, accepted, and used throughout the country.

12. The Bank will embark on a nationwide public education campaign across all regions and in major local languages to ensure that every Ghanaian knows their cedi and understands the security features of the Heritage Series. Through this campaign, we aim to equip the public with the knowledge needed to identify genuine banknotes, handle currency responsibly and appreciate the national heritage reflected in the series.

13. I urge the public to handle our currency with care and to desist from all forms of currency abuse, including the deliberate mutilation, defacement and misuse of banknotes and coins. Our currency is a national asset and a symbol of our sovereignty; it must be treated with the respect it deserves. Let us all take pride in knowing, using, and protecting our cedi. Its

integrity depends not only on the systems and features incorporated into our banknotes, but also on the care and responsibility with which we use them.

14. Your Excellency, the Heritage Series gives us an opportunity to look back with pride at the journey that has brought us here, while looking forward with confidence to the opportunities and responsibilities that lie ahead. Let us protect it, value it, and take pride in it, not only because it bears the name of Ghana, but because it represents the aspirations of our people and the future we are building together.

15. May the Heritage Series stand as a lasting expression of our national pride, our commitment to innovation and our determination to build a resilient and prosperous Ghana for generations to come.

    Thank you.