Early Warning System

IFC-608121

Ghana NPL and Insolvency Project

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Quick Facts

Countries	Ghana
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-03-15
Borrower	ORC, GARIA, High Court of Ghana
Sectors	Finance, Law and Government, Technical Cooperation
Investment Type(s)	Advisory Services
Investment Amount (USD)	$ 0.43 million
Project Cost (USD)	$ 0.43 million

Project Description

According to the Bank’s website, this project is designed to support the implementation of Ghana's Corporate Insolvency & Restructuring Act, 2022, aiming to strengthen the country's legal and regulatory framework for business recovery and insolvency resolution. The initiative will involve technical assistance and advisory support to the Insolvency Service Division (ISD) of the Office of the Registrar of Companies (ORC), *Ghana* Association of Restructuring and Insolvency Advisors (*GARIA*), and the commercial division of the High Court of Ghana. It will also encompass preliminary work for the operationalization of a robust framework to manage non-performing loans (NPLs), including diagnostics and stakeholder coordination. Furthermore, the project will include capacity building and awareness-creation activities to ensure a comprehensive approach to enhancing the insolvency resolution process for the private sector in Ghana.

Investment Description

- International Finance Corporation (IFC)

Estimated Total Budget: $436,500.00 (Project budget includes all project-funded activities)

Contact Information

No contacts available at the time of disclosure.

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