

 Early Warning System

IFC-608187

Ghana Credit Reporting Strengthening Project Phase 3



Quick Facts

Countries	Ghana
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-03-15
Borrower	Government of Ghana - Bank of Ghana
Sectors	Technical Cooperation
Investment Type(s)	Advisory Services
Investment Amount (USD)	\$ 0.52 million
Project Cost (USD)	\$ 0.52 million



Project Description

According to the Bank's website, this project is designed to fortify the legal and institutional foundations of Ghana's credit reporting framework. Technical assistance and advisory support will be provided to the Bank of Ghana and key players in the credit information sharing ecosystem, including credit bureaus and financial institutions, to ensure the effective implementation of the Credit Reporting Regulations, 2020. Key aspects such as data submission, privacy, data security, and dispute resolution will be addressed. The project will also work on eliminating the current barriers that impede the credit reporting system's efficiency. Furthermore, it aims to enhance the use of alternative data and analytics by credit bureaus to improve access to credit for micro and small enterprises, which are predominantly informal and lack a credit history.



Investment Description

- International Finance Corporation (IFC)

Estimated Total Budget: \$520,000.00 (Project budget includes all project-funded activities)



Private Actors Description

The Bank of Ghana is the Central Bank of Ghana. It is located in Accra and was formed in 1957. The Bank of Ghana has Seven Regional Offices in addition to its head office in Accra. The regional offices are located in the following cities, Hohoe, Kumasi, Sunyani, Tamale, Takoradi, Bolgatanga, Wa.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Bank of Ghana	Client	-



Contact Information

No contacts available at the time of disclosure.

ACCESS TO INFORMATION

You can submit a request for information disclosure at: <https://disclosures.ifc.org/#/inquiries>

If you believe that your request for information from IFC has been unreasonably denied, or that this Policy has been interpreted incorrectly, you can submit a complaint at the link above to IFC's Access to Information Policy Advisor, who reports directly to IFC's Executive Vice President.

ACCOUNTABILITY MECHANISM OF IFC/MIGA

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org>