

 Early Warning System

IFC-608121

Ghana NPL and Insolvency Project



## Quick Facts

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

### 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](mailto:CAO@worldbankgroup.org) You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org>