



*Ensuring Investor Protection”*

**SECURITIES AND EXCHANGE COMMISSION**

## **Frequently Asked Questions (Faq) On Electronic Directors**

### **Personal Note**

1. Is a Director required to complete the electronic version of the Director Personal Notes (eDPN) even if he/she has previously completed the manual Director Personal Notes (DPN)?

*Ans: Yes. The eDPN is mandatory for all Directors of Market Operators as part of the SECs bid to digitalize its database.*

2. Are all fields of the eDPN mandatory?

*Ans: The mandatory fields have been indicated with an asterisk.*

3. Can I leave a non-mandatory field uncompleted?

*Ans: The SEC would consider an uncompleted field as not applicable.*

4. What happens if a Director is unable to complete all the required fields of the eDPN?

*Ans: The Regulatory Compliance Portal (RCP) will not allow the applicant to submit the eDPN if the director fails to complete any mandatory field. Again, after the submission, the attachments would be reviewed, and inaccurate attachments would necessitate the rejection of the submitted eDPN.*

5. Are secondary school education certificates a mandatory requirement to be uploaded on the portal?

*Ans: It is not mandatory to upload secondary school certificates. However, the details of the school and the director's enrollment in the school should be provided.*

6. If I have a Master's degree or higher, must I provide all university certificates including a first-degree certificate? (where applicable).

*Ans: A Director is required to provide certificates and information pertaining to all university degrees and professional qualifications obtained.*

7. Are certificates certified by educational institutions acceptable to the SEC?

*Ans: Yes, the SEC accepts educational certificates certified by educational institutions.*

8. Is a Director of a Market Operator (MO) with multiple licences /directorships required to complete the eDPN multiple times?

*Ans: No, Directors serving on boards of MOs with multiple licences or directorships can complete the eDPN once. The multi-directorship functionality enables the Directors to select the operators on whose boards they serve. The information submitted would be assigned to each Market Operator selected in the process.*

9. Would the SEC consider collaborating with other regulatory authorities or agencies to acquire or share personal information on Directors submitted to them by the Directors?

*Ans The Commission would consider future collaboration with the other regulatory authorities/agencies.*

10. What is the size specification of passport-sized photographs or documents required to be uploaded?

*Ans: The specification of the passport-sized photographs to be uploaded is 600x600 pixels JPG format with a maximum size of 2MB. For documents, the maximum size is 4MB.*

11. Is the RCP system flexible enough to enable Directors to upload more than two documents during the process?

*Ans: Yes, the RCP enables Directors to upload all relevant documents applicable for the completion of the eDPN. Where the fields require one/multiple upload(s), the system would allow one/multiple upload(s). (The maximum size is 4MB).*

12. Would the SEC consider a signed declaration by a Director as a replacement for the auditor's certification of the Director's financial statements?

*Ans: No, certification by the auditor is mandatory.*

13. Will my records be available for an update if I move from one MO to another?

*Ans: Yes, the Director's information will be stored in the RCP. The Director would be required to effect the changes via the RCP.*

14. How often must a Director complete the eDPN?

*Ans: The completion of the eDPN is a one-time activity. However, periodic updates may be required by the SEC to maintain up-to-date records on MOs. A Director whose information changes would be required to update his/her eDPN via the RCP*

15. Can an MO monitor the status of the eDPN process?

*Ans: Yes, a representative of the MO can view the status of an eDPN to confirm whether the Director has fully completed the form, the form is pending approval or has been approved by the SEC.*

16. Can someone complete the eDPN on behalf of the Director?

*Ans: It is the responsibility of each Director to provide his/her personal information to the SEC. The SEC would consider the information in the database as having been submitted by the Director.*

17. Can the form be amended once submitted?

*Ans: Yes., The Director may update his/her details using the change in particulars tab in the RCP.*

18. Who would be notified if the eDPN is rejected?

*Ans: The Director and a representative of the MO would be immediately notified of the rejection via email.*

19. What is the mode of communication with Directors regarding the completion of the eDPN?

*Ans: The SEC would communicate with all Directors via email using the addresses provided during the registration process.*

20. Who do I contact if I have challenges completing the eDPN?

*Ans: Please send an email to [rcp@sec.gov.gh](mailto:rcp@sec.gov.gh)*