



'Ensuring Investor Protection'

**THE SECURITIES AND EXCHANGE COMMISSION PRESS RELEASE
SEC/PR/001/10/2020**

12th October 2020

FOR IMMEDIATE RELEASE

SEC SETS NEW CAPITAL REQUIREMENTS FOR MARKET OPERATORS

The Securities and Exchange Commission today issued new capital requirements for market operators in the Ghanaian Capital Market Industry. The new directive in accordance with Section 209 of the Securities Industry Act 2016, (Act 929) is in line with the Commission's mandate of regulating and promoting the growth and development of an efficient, fair and transparent securities market in which investors and the integrity of the market are protected.

The Director General of the Securities and Exchange Commission, Reverend Daniel Ogbarmey Tetteh speaking at the Annual General Meeting (AGM) of the Ghana Securities Industry Association (GSIA) in Accra remarked that the new minimum capital requirements for market operators were expected to be in force by end of next year therefore existing market operators would be expected to be fully compliant by 31st December 2021 while new entrants would be required to meet the new requirements immediately. Reverend Ogbarmey further noted that the new capital requirements contained in the just released licensing requirements guidelines for market operators should come as no surprise to the market as the new capital thresholds had been discussed extensively with market operators in the capital market industry.

In addition to the new licensing guidelines, the Securities and Exchange Commission has also issued other guidelines to steer the operations and activities of market operators. These include Conduct of Business Guidelines, Regulatory Sandbox Licensing Guidelines and Corporate Governance Code for listed companies.

Requests for information about the new guidelines can be made by sending an email to info@sec.gov.gh or calling toll free line, 0800100065. Copies of the guidelines can be downloaded from the website of the SEC at www.sec.gov.gh.

By Order of the
SECURITIES AND EXCHANGE COMMISSION