



*“Ensuring Investor Protection”*

**SECURITIES AND EXCHANGE COMMISSION, GHANA**

**PUBLIC INTEREST WARNING TO INVESTORS REGARDING PBAY LIMITED**

**SEC/PN/007/11/2020**

The Securities and Exchange Commission (hereinafter referred to as the “SEC”) is the statutory body mandated by the Securities Industry Act 2016 (Act 929) to promote the orderly growth and development of an efficient, fair and transparent securities market in which investors and the integrity of the market are protected.

The attention of the Commission has been drawn to the activities of PBAY Limited, an entity purporting to be able to facilitate the payment of customers locked-up funds with some SEC regulated market operators whose licenses have been revoked in return for fees or a commission. Our investigations have revealed that there is no company duly registered by the Registrar-General’s Department under that name. Furthermore, the general public and investors are to note that neither the SEC nor the Official Liquidator, being the Registrar General, have authorized the actions of PBAY Limited.

The SEC by this notice wishes to warn the general public and advise investors to submit their claims and supporting documentation only to publicly announced and designated persons in accordance with statutory notices issued or published by the Official Liquidator or the Securities and Exchange Commission. Anyone who disregards this warning does so at his or her own risk.

Furthermore, in reference to the government's bailout programme, the SEC wishes to remind the general public and affected investors that the agreement reached with Government was for the bailout to be effected only after validation of claims and liquidation orders are secured from the Courts of the Republic of Ghana. The first phase currently underway, covers clients of the twenty-three (23) companies currently under official liquidation, based on their validated claims. The second phase will cover clients of the remaining companies after the liquidation orders are secured through a transparent court process which is currently ongoing. There is therefore no need to contract financial advisors or facilitators to expedite anyone's legitimate claims. Additionally, the general public and investors are to note that no facilitation fee is required of investors who sign up for the Government Bailout package.

The public and affected investors shall be proactively updated on the progress of the process through the appropriate channels, including media and the website of the Commission. Requests for information relating to the bailout, can be made by calling the dedicated bailout call center number on 0242-439453 or visiting [www.bailout.rgd.gov.gh](http://www.bailout.rgd.gov.gh) for updates on the bailout situation.

Please note that this public interest warning is issued pursuant to section 208(c) of the Securities Industry Act 2016 (Act 929).

**By Order of the  
SECURITIES AND EXCHANGE COMMISSION**

Dated the 3rd November 2020