



*“Ensuring Investor Protection”*  
**SECURITIES AND EXCHANGE COMMISSION**

## **PUBLIC NOTICE ON ASSET MANAGEMENT COMPANIES NO. SEC/PN/002/03/2019**

The Securities and Exchange Commission (hereinafter referred to as “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 SEC also has a mandate to maintain surveillance over activities in securities to ensure orderly, fair and equitable dealings in securities and to protect the integrity of the market in accordance with Section 2 and 3 of Act 929.

The SEC has picked up information from social media platforms predicting the collapse of some of its licensees with the consequence of creating fear amongst investors and causing panic withdrawals. The SEC will like to apprise the investing public of some measures it is taking to ensure a healthy and vibrant asset management industry. The SEC has introduced corporate governance guidelines, investment guidelines and financial resources guidelines to ensure properly capitalized and well governed asset management firms. Supervision and enforcement is also being strengthened to ensure that the licensees deliver on their mandate to the investing public. The SEC is also following due process to resolve complaints lodged with it against some of our licensees in accordance with the provisions of Act 929 and with the aim of achieving investor protection.

Furthermore, the SEC is working at a quicker access by the investing public to information on our licensees with the help of information technology to assist the investing public to make informed decisions rather than being misled by unsubstantiated claims in the social media. The SEC has on its website a list of licensees that are compliant with regulatory requirements as well as a list of those with pending complaints.

The general public is hereby advised to visit the SEC's website ([www.sec.gov.gh](http://www.sec.gov.gh)) for the status of licensees and any other clarification required. The SEC may also be contacted directly on its **Toll free number: 080010065** or main line: **0302768970 – 2** for any further clarification required.

This Notice is issued pursuant to section 3 and 208 of the Securities Industry Act, 2016 (Act 929)

**ISSUED BY ORDER OF  
THE SECURITIES AND EXCHANGE COMMISSION OF GHANA**

**DATED THE 18<sup>th</sup> MARCH, 2019**