



Government of Ghana

Right to Information Manual Template

Securities and Exchange Commission (SEC, Ghana)

2022

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1. Overview

This Right to Information (RTI) Manual is pursuant to the provisions of the recently passed Act, (Act 989) by Parliament and assented to by the President, Nana Addo Dankwa Akufo-Addo. The Act gives substance to the constitutional right to information provided under Article 21 (1) (f) of the Constitution, enabling citizens access to official information held by government institutions, and the qualifications and conditions under which the access may be obtained. In accordance with Section 80, the Act applies to information which came into existence before, or which will come into existence after the commencement of the Act.

1.1 Purpose of Manual – To inform/assist the public on the organizational structure, responsibilities and activities of the Securities and Exchange Commission, Ghana (SEC) and provide the types of information and classes of information available at SEC, including the location and contact details of its information officers and units.

2. Directorates and Departments under Securities and Exchange Commission (SEC)

This section describes the institution's vision and mission and lists the names of all Directorates and Departments under the institution, including the description of organizational structure, responsibilities, details of activities and classes and types of information accessible at a fee.

VISION

To be a top-tier securities market regulator in Africa

MISSION

To regulate, innovate and promote the growth and development of an efficient, fair and transparent securities market in which investors and the integrity of the market are protected.

Directorates and Departments under <Securities and Exchange Commission (SEC)>

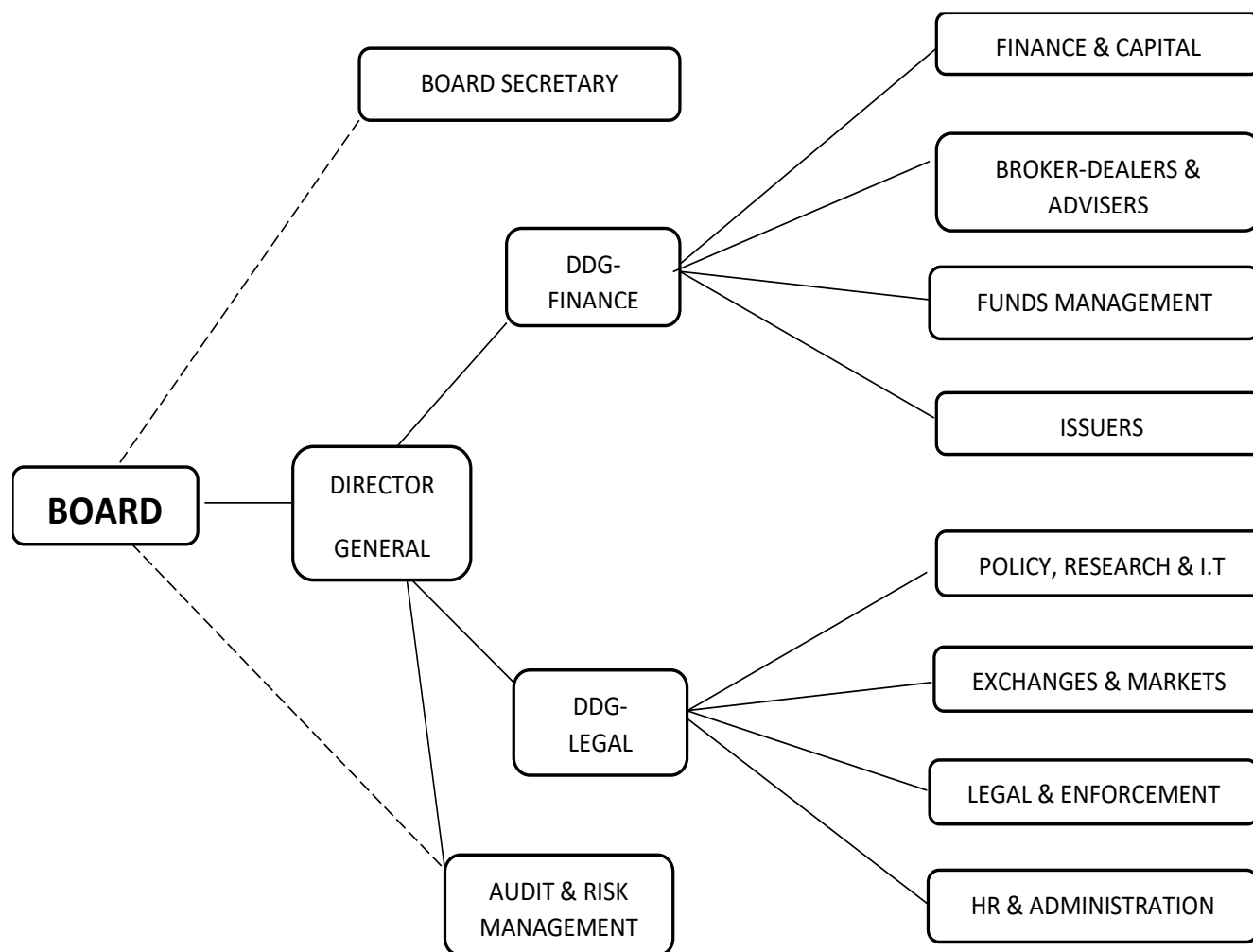
1. Audit and Risk Management Department
2. Fund Management Department
3. Broker-Dealers and Advisors Department
4. Exchanges and Markets Department
5. Issuers Department
6. Legal and Enforcement Department
7. Policy Research and Information Technology Department
8. Finance and Capital Department
9. Human Resource and Administration Department

2.1 Description of Activities of each Directorate and Department

Directorate/Department	Responsibilities/Activities
Audit and Risk Management Department	The Audit and Risk Management Department is responsible for evaluating the adequacy of accounting, financial, operating procedures and internal controls of the SEC and its regulated entities to ensure their compliance with policies and applicable regulations. The department also doubles as the Anti-Money Laundering/Combating the Financial of Terrorism & the Proliferation of Weapons of Mass Destruction (AML/CFT & P) unit of the Commission. The Unit was established to detect all forms of money laundering and terrorism financing activities in the capital market.
Fund Management Department	The Funds Management Department is responsible for all fund management companies that take funds for the purposes of management, the operations of custodians and trustees of Collective Investment Schemes and pension funds.
Broker-Dealers and Advisors Department	The Broker-dealers and Advisors Department oversees the activities of broker-dealers and investment advisors. This includes on-site and off-site monitoring of their activities, as well as the processing of license applications.
Exchanges and Markets Department	The Exchanges and Markets Department is responsible for ensuring fair, efficient, and transparent trading in securities on Ghana's capital market. In particular, it supervises the secondary market and all its participants, that is exchanges, depositories and registrars.
Issuers Department	The Issuers Department oversees all activities involved in the issuance of new securities, from

	<p>the initial application to post-offer activities. A major component of this involves monitoring the disclosure of material information to the investing public by issuers of listed securities. The department's review process extends to ascertain if disclosures made by issuers conform to the disclosure requirements and standards imposed by law.</p>
Legal and Enforcement Department	<p>The Legal and Enforcement Department provides general legal advice to the Commission and investigates breaches of the Securities Laws. It is the primary department through which the Commission carries out its role as regulator, charged with the implementation of the Law.</p>
Policy Research and Information Technology Department	<p>The Policy, Research, and Information Technology (PR&IT) Department is responsible for carrying out the Commission's market developmental role and managing its information technology. It provides research support in regulatory and enforcement policy areas, as well as implements the Commission's public education programmes. The department's IT function is designed to support the Commission and its staff in all aspects of information technology including training.</p>
Finance and Capital Department	<p>The Finance and Capital Department is generally responsible for the financial administration and management of the finances and funds of the Commission.</p>
Human Resource and Administration Department	<p>The Human Resources and Administration Department is responsible for ensuring the smooth functioning and the provision and maintenance of the appropriate support services to all departments of the Commission.</p>

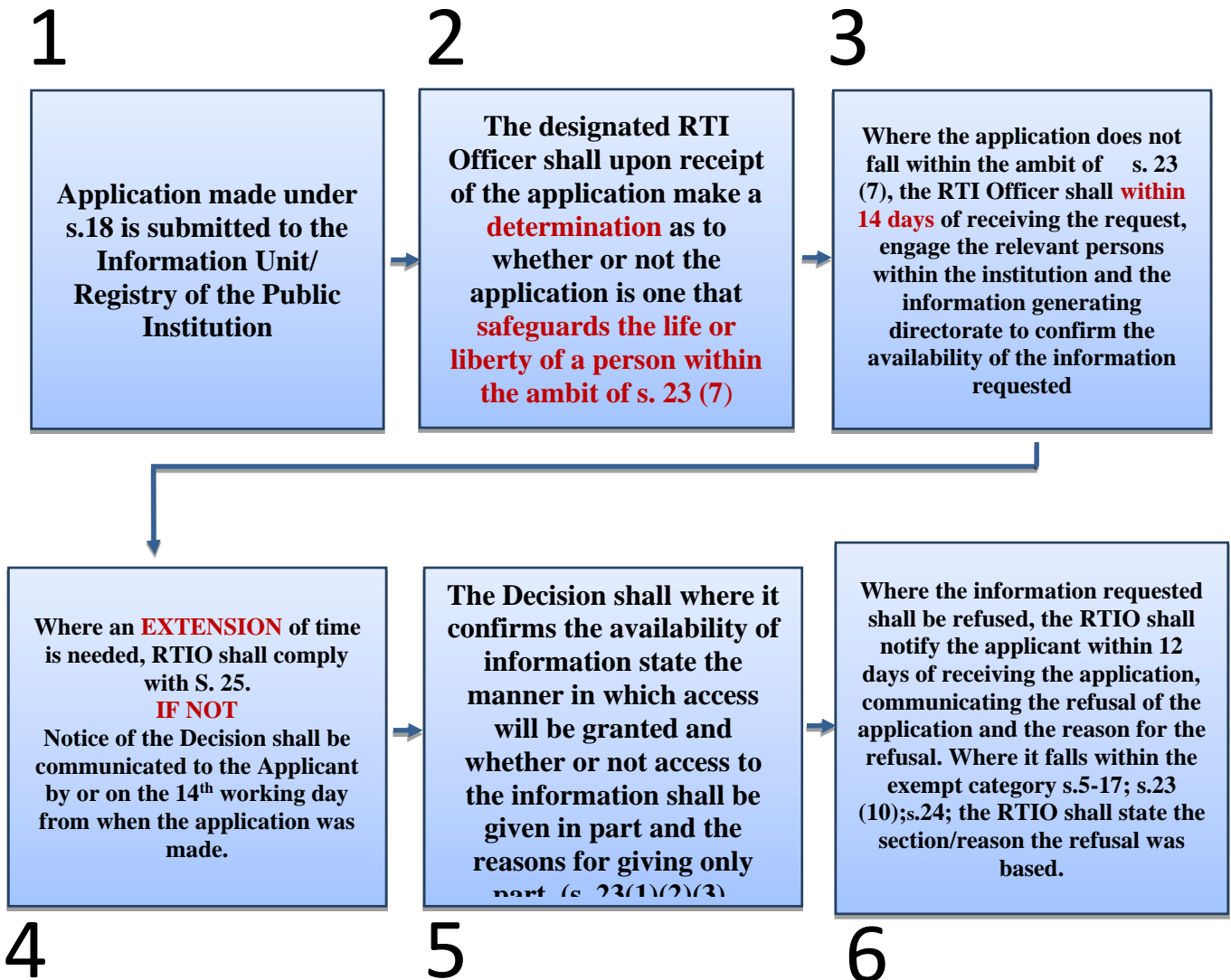
2.2 Securities and Exchange Commission's Organogram



2.3 Classes and Types of information

List of various classes of information in the custody of the institution:
<ol style="list-style-type: none">1. Financial information2. Legal documents3. Biodata of representatives of market operators

3. Processing and Decision on Application – S. 23



4. Amendment of Personal Record

A person given access to information contained in records of a public institution may apply for an amendment of the information if the information represents the personal records of that person and in the person's opinion, the information is incorrect, misleading, incomplete or out of date.

4.1 How to apply for an Amendment

- a. The application should be in writing indicating.
 - Name and proof of identity.
 - Particulars that will enable the records of the public institution identify the applicant
 - The incorrect, misleading, incomplete or the out-of-date information in the record.
 - Signature of the applicant
- b. For incomplete information claimed or out of date records, the application should be accompanied with the relevant information which the applicant considers necessary to complete the records.
- c. The address to which a notice shall be sent should be indicated.
- d. The application can then be submitted at the office of the public institution

5. Fees and Charges for Access to Information

The Act mandates Parliament in Section 75 to approve a fee that public institutions can charge. However, fees shall apply to only the three circumstances stated below:

- Request for information in a language other than the language in which the information is held. (s.75) (3).
- When request is made for a written transcript of the information, a reasonable transcription cost may be requested by the Information Officer. (s.75) (4).
- Cost of media conversion or reformatting. (s.75) (5).

Under Section 75 (2), fees are not payable for:

- reproduction of personal information
- information in the public interest
- information that should be provided within stipulated time under the Act
- an applicant who is poor or has a disability
- time spent by the information officer in reviewing the information
- time spent by the information officer to examine and ensure the information is not exempt
- preparing the information

Section 76 subjects the retention of charges received by a public institution to the Constitution. Thus a public institution is authorized to retain charges received under the Act to be used only to defray expenses incurred by the public institution in the performance of functions under the Act and be paid into a bank account opened for the purpose with the approval of the Controller and Accountant-General.

6. Appendix A: Standard RTI Request Form

[Reference No.:]

APPLICATION FOR ACCESS TO INFORMATION UNDER THE RIGHT TO INFORMATION ACT, 2019 (ACT 989)



1.	Name of Applicant:			
2.	Date:			
3.	Public Institution:			
4.	Date of Birth:	DD	MM	YYYY
5.	Type of Applicant:	Individual <input type="checkbox"/>	Organization/Institution	<input type="checkbox"/>
6.	TIN Number			
7.	If Represented, Name of Representative:			
7 (a).	Capacity of Representative:			
8.	Type of Identification: <input type="checkbox"/> National ID <input type="checkbox"/> Card <input type="checkbox"/> Passport Voter's ID <input type="checkbox"/> Driver's License			
8 (a).	Id. No.:			
9.	Description of the Information being sought (specify the type and class of information including cover dates. Kindly fill multiple applications for multiple requests):			

10.	Manner of Access:	<input type="checkbox"/> Inspection of Information <input type="checkbox"/> Copy of Information <input type="checkbox"/> Viewing / Listen <input type="checkbox"/> Written Transcript <input type="checkbox"/> Translated (specify language) <input type="text"/>
10 (a).	Form of Access:	<input type="checkbox"/> Hard copy <input type="checkbox"/> Electronic copy <input type="checkbox"/> Braille
11.	Contact Details:	<input type="checkbox"/> Email Address _____ <input type="checkbox"/> Postal Address _____ <input type="checkbox"/> Tel: _____
12.	Applicant's signature/thumbprint:	
13.	Signature of Witness (where applicable) <i>"This request was read to the applicant in the language the applicant understands and the applicant appeared to have understood the content of the request."</i>	

7. Appendix B: Contact Details of Securities and Exchange Commission's Information Unit

Name of Information/Designated Officer:

Paul Mba Yelzaalem

Telephone/Mobile number of Information Unit:

026 846 8002

Postal Address of the institution:

P. O. Box CT 6181, Cantonments Accra.

8. Appendix C: Acronyms

Table 1 Acronyms

Acronym	Literal Translation
<i>RTI</i>	<i>Right to Information</i>
<i>MDA</i>	<i>Ministries, Departments and Agencies</i>
<i>s.</i>	<i>section</i>
<i>MMDAs</i>	<i>Metropolitan, Municipal and District Assemblies</i>
<i>SEC</i>	<i>Securities and Exchange Commission</i>
<i>AML/CFT&P</i>	<i>Anti-Money Laundering/Combating the Financing Of Terrorism and Proliferation of Weapons of Mass Destruction</i>

9. Appendix D: Glossary

This Glossary presents clear and concise definitions for terms used in this manual that may be unfamiliar to readers listed in alphabetical order. Definitions for terms are based on section 84 of the RTI Act.

Table 2 Glossary

Term	Definition
<i>Access</i>	<i>Right to Information</i>
<i>Access to information</i>	<i>Right to obtain information from public institutions</i>
<i>Contact details</i>	<i>Information by which an applicant and an information officer may be contacted</i>
<i>Court</i>	<i>A court of competent jurisdiction</i>
<i>Designated officer</i>	<i>An officer designated for the purposes of the Act who perform similar role as the information officer</i>
<i>Exempt information</i>	<i>Information which falls within any of the exemptions specified in sections 5 to 16 of the Act</i>
<i>Function</i>	<i>Powers and duties</i>
<i>Government</i>	<i>Any authority by which the executive authority of the Republic of Ghana is duly exercised</i>
<i>Information</i>	<i>Information according to the Act includes recorded matter or material regardless of form or medium in the possession or under the control or custody of a public institution whether or not it was created by the public institution, and in the case of a private body, relates to the performance of a public function.</i>
<i>Information officer</i>	<i>The information officer of a public institution or the officer designated to whom an application is made</i>
<i>Public</i>	<i>Used throughout this document to refer to a person who requires and/or has acquired access to information.</i>
<i>Public institution</i>	<i>Includes a private institution or organization that receives public resources or provides a public function</i>
<i>Right to information</i>	<i>The right assigned to access information</i>
<i>Section</i>	<i>Different parts of the RTI Act</i>