



PRESS RELEASE

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REPUBLIC BANK GHANA PLC (RBGH)-

REPUBLIC BANK PENSION-BACKED MORTGAGE LAUNCHED

RBGH has released the attached announcement for the information of the general investing public.

Issued in Accra, this 13th
Day of October 2022

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att'd.

Distribution:

1. All LDMs
2. General Public
3. Company Secretary, RBGH
4. MBG Registrars, (Registrars for RBGH shares)
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Press Release
For Immediate Release

REPUBLIC BANK PENSION- BACKED MORTGAGE LAUNCHED.

Accra, Monday, 10th October, 2022 – Republic Bank (Ghana) PLC, a pacesetter in the mortgage business in Ghana has added yet another product to its mortgage product portfolio, the **Republic Bank Pension Backed Mortgage**. The product allows salaried workers to use their Tier 2 and Tier 3 contributions as Security towards the purchase of their primary home. This is in line with the provisions of the Pensions Regulatory Act, 2008 Act 766.

Speaking at the launch, the Managing Director of Republic Bank, Mr. Benjamin Dzoboku, stated that Mortgage Financing has been the Bank’s hallmark for over 32 years, and thus its former name, Home Finance Company (HFC). “We can boast of being the premier mortgage institution in Ghana with a rich and diverse portfolio of mortgage products and services. I am therefore thrilled to be here to witness, yet again the birthing of another milestone in the history of our journey as the pioneer in mortgage financing in Ghana” Mr. Dzoboku stated.

The Guest Speaker for the event, Mr. David Tetteh-Ameh Abbey, the Deputy CEO of the National Pensions Regulatory Authority (NPRA), lauded Republic Bank for the enormous contribution to the mortgage industry in Ghana and helping to bridge the gap in the housing deficit situation in the country.

According to him, many mortgage providers have approached the Authority on product offerings hinged on the back of an individual contributor’s pension however, “as a regulator, our role is to perform the due diligence on these offers to ensure strict adherence of the law and facilitate a healthy partnership within the financial ecosystem” he said.

Mr. Tetteh-Ameh Abbey further recounted the Bank’s persistence in churning out a mortgage product from the Pensions Act 766 when it was enacted some ten years ago to afford Ghanaians the opportunity to access their pension contributions for primary homes - “let me also state that Republic Bank was one of the first Banks to approach the NPRA on delivering a product like this and to date, the Bank continues to showcase that



they are indeed the pioneers, playing very instrumental roles in the development of the mortgage industry in Ghana” - he added.

Following the consistent progress that the Bank has been making through the launch of various products and services to enhance the customer experience, Mr. David Addo Ashong, a Board Member who spoke on behalf of the Board Chairman of Republic Bank, urged the Bank to continue with the momentum, which, according to him, would lead to the Bank achieving its projections whilst giving customers good products and excellent services as key distinguishing factor to leverage.

In his remarks, the Executive Director of the Chamber of Corporate Trustees, Mr. Thomas Ezzo, encouraged his members, being Trustees, to consider the Republic Bank Pension Backed Mortgage for their various clients.

Highlighting on the benefits of the product, the Head of Mortgage Banking at Republic Bank Mr. Dan Adjetei Mohenu, listed amongst others, a 100% financing, quick processing time and a complementary Credit Card.

Some trustees including Republic Trust, Metropolitan Trustees, Axis Pensions Trust, NHIS Provident Fund, NBC Trust, and others signed on to collaborate with Republic Bank on the Pension Backed Mortgage Product.

Present at the launch event were the Board of Directors and Management of Republic Bank Ghana, Representatives from the Bank of Ghana, CEOs of Trustee Companies & Real Estate Companies, some Customers of the Bank and the media.

About Republic Bank (Ghana) PLC

Republic Bank (Ghana) PLC, a subsidiary of Republic Financial Holdings Limited (RFHL) of Trinidad & Tobago, is a leading Universal Banking Institution in Ghana and arguably the most diversified Financial Institution. As a one-stop Financial Institution, the Bank’s services include Corporate, Commercial and Retail Banking; Investment Banking; Trustee Services; Mortgage Banking and Micro Finance. The Bank’s Parent Company, RFHL, is the largest and most profitable independent Bank in the English-speaking Caribbean, having served the region for over 185 years with a total asset base of USD\$16.5 billion as at the end of the 2021 financial year. The Bank focuses on four SDG goals – Good Health and Well-Being, Quality Education and Clean Water and Sanitation and Climate Action as part of its Corporate Social Responsibility under its umbrella initiative **Power to Make a Difference (PMAD)**.

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