

CHARTERED INSTITUTE OF BANKERS (GHANA) BILL, 2018

ARRANGEMENT OF SECTIONS

Section

Establishment of the Chartered Institute of Bankers (Ghana)

1. Establishment of the Institute
2. Object of the Institute
3. Functions of the Institute

Governance of the Institute

4. Governing body of the Institute
5. Tenure of office of members
6. Meetings of the Council
7. Disclosure of interest
8. Establishment of committees
9. Disciplinary Committee
10. Executive Committee
11. Allowances
12. Meetings of the Institute
13. Ministerial directives

Membership and Qualification

14. Categories of membership
15. Qualification for enrolment
16. Restriction on use of the title “Chartered Banker”

Registration

17. Qualification for registration as a chartered banker
18. Qualification for registration as a member of the Institute
19. Application for registration
20. Certificate of registration
21. Suspension of registration
22. Cancellation of registration
23. Register
24. Striking off name from register
25. Representation to the Council and appeal
26. Restoration of membership

Chartered Institute of Bankers (Ghana) Bill, 2018

Administrative and Financial Provisions

27. Appointment of Chief Executive Officer
28. Functions of Chief Executive Officer
29. Appointment of other staff
30. Internal Audit Unit
31. Funds of the Institute
32. Bank account of the Institute
33. Borrowing powers of the Institute
34. Accounts and audit
35. Annual report and other reports

Miscellaneous Provisions

36. Registration to provide tuition
37. Custody and use of the common seal
38. Offences
39. Regulations
40. Fees
41. Interpretation
42. Transitional provisions
43. Dissolution and savings

SCHEDULES

FIRST SCHEDULE

Disciplinary Committee and Procedure for Proceedings

SECOND SCHEDULE

Executive Committee

THIRD SCHEDULE

Meetings of the Institute

FOURTH SCHEDULE

Professional Misconduct

Chartered Institute of Bankers (Ghana) Bill, 2018

A
BILL

ENTITLED
**CHARTERED INSTITUTE OF BANKERS (GHANA)
ACT, 2018**

An Act to establish the Chartered Institute of Bankers (Ghana) to promote the study of banking; to regulate the practice of the banking profession and to provide for related purposes.

PASSED by Parliament and assented to by the President:

Establishment of the Chartered Institute of Bankers, (Ghana)

Establishment of the Institute

1. (1) There is established by this Act a body corporate with perpetual succession to be known as the Chartered Institute of Bankers, (Ghana).

(2) The Institute may, for the performance of its functions, acquire and hold movable and immovable property, dispose of property and enter into any contract or any other transaction relating to the object of the Institute.

(3) Where there is a hindrance to the acquisition of immovable property, the immovable property may be acquired for the Institute under the State Lands Act, 1962 (Act 125) and the cost shall be borne by the Institute.

Chartered Institute of Bankers (Ghana) Bill, 2018

Object of the Institute

2. The object of the Institute is to promote the study of banking and regulate the practice of the banking profession in the country.

Functions of the Institute

3. To achieve the object under section 2, the Institute shall
- (a) determine the standard of knowledge and skill required for a person who intends to practise banking;
 - (b) establish, keep and maintain a register containing details of
 - (i) members of the banking profession; and
 - (ii) persons that provide tuition for professional examinations in banking in accordance with the provisions of this Act;
 - (c) conduct and provide for the conduct of professional examinations for the registration of bankers and award certificates in respect of the qualification acquired;
 - (d) set standards and ensure the observance of ethical standards and professional conduct among members of the banking profession in the country;
 - (e) determine the academic equivalent of the certificates awarded in respect of the professional examination that the Institute conducts; and
 - (f) perform any other function that is necessary for the attainment of the object of the Institute.

Governance of the Institute

Governing body of the Institute

4. (1) The governing body of the Institute is a Council consisting of
- (a) a chairperson who is the President of the Institute elected by members of the Institute at an Annual General Meeting of the Institute;
 - (b) the Vice-President of the Institute elected by members of the Institute at an Annual General Meeting of the Institute;
 - (c) the Governor of the Bank of Ghana or a representative of the Governor not below the rank of a Director;
 - (d) one representative of the Ministry responsible for Education not below the rank of a Director;

Chartered Institute of Bankers (Ghana) Bill, 2018

- (e) one representative of the Ministry responsible for Finance, not below the rank of a Director;
- (f) one representative of the Ghana Association of Bankers;
- (g) an immediate past President of the Institute;
- (h) the Treasurer of the Institute;
- (i) the Chief Executive Officer of the Institute; and
- (j) four members of the Institute elected by the members at an Annual General Meeting of the Institute.

(2) The members of the Council shall be appointed by the President in accordance with article 70 of the Constitution.

(3) The Council shall ensure the proper and effective performance of the functions of the Institute.

Tenure of office of members

5. (1) A member of the Council shall hold office for a period of not more than two years and is eligible for re-appointment but a member shall not be appointed for more than two terms.

(2) Subsection (1) does not apply to the Chief Executive Officer.

(3) A member of the Council may, at any time, resign from office in writing addressed to the President through the Minister.

(4) A member of the Council who is absent from four consecutive meetings of the Council without a sufficient reason ceases to be a member of the Council.

(5) The President may, by letter addressed to a member, revoke the appointment of that member.

(6) Where a member of the Council is, for a sufficient reason, unable to act as a member, the Minister shall determine whether the inability would result in the declaration of a vacancy.

(7) Where there is a vacancy

- (a) under subsection (3) or (4) or subsection (2) of section 7;
- (b) as a result of a declaration under subsection (6); or
- (c) by reason of the death of a member;

the Minister shall notify the President of the vacancy and the President shall appoint a person to fill the vacancy in accordance with this Act.