



U.S. TRADE AND DEVELOPMENT AGENCY

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MEDIA INQUIRIES:

Christine Campigotto / (703) 875-4357

USTDA SUPPORTS TECHNOLOGY TO MAKE BANKING MORE ACCESSIBLE IN GHANA

ACCRA, GHANA- USTDA awards a \$496,000 grant to the Ghana Interbank Payments and Settlement Systems Limited (GhIPPS) to help it determine the technical, operational, and business requirements to expand participation in Ghana's financial sector. The grant will fund technical assistance to evaluate the extension of branchless banking services, including electronic payment systems and other financial services, to underserved segments of Ghana's population.

Through this grant agreement, the project is expected to create more than \$16 million in business opportunities for U.S. companies in the supply of biometrically enabled ATMs, point of sale machines, and network hardware and software to support financial transactions.

"We are excited to work with GhIPPS in developing Ghana's financial sector by making banking services accessible and affordable throughout the country," stated USTDA Director Leocadia I. Zak. "USTDA's support for this assistance will be of mutual economic benefit to the United States and Ghana by serving to facilitate trade and strengthen our countries' economic ties."

In recent years, GhIPPS has led the implementation of the e-Zwitch system in Ghana, a biometrically enabled smart-card to facilitate electronic payments between businesses and individuals. This technology has brought thousands of Ghanaians into the formal banking sector and made electronic payments possible in rural areas without access to bank branches or ICT services.

The grant was signed by Mr. Frederick France, Chief Executive Officer of Ghana Interbank Payments and Settlement Systems Limited and Ms. Julie Furuta-Toy, the Chargé d'Affairs at the U.S. Embassy on behalf of USTDA.

The opportunity to conduct the USTDA-funded feasibility study will be competed on the Federal Business Opportunities (FBO) website. A link to the FBO announcement will be posted to USTDA's website at www.ustda.gov. Interested U.S. firms should submit proposals according to the instructions in the FBO announcement. GhIPPS will select the U.S. contractor that will complete the feasibility study.

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The U.S. Trade and Development Agency helps companies create U.S. jobs through the export of U.S. goods and services for priority development projects in emerging economies. USTDA links U.S. businesses to export opportunities by funding project planning activities, pilot projects, and reverse trade missions while creating sustainable infrastructure and economic growth in partner countries.