



# MoF Monthly *Diary* June Edition

MINISTRY OF FINANCE  
JOINS THE REST OF GHANA FOR  
THE GREEN GHANA DAY



Professional | Ethical | Efficient | Responsive

Ministry of Finance: Professional, Ethical, Efficient, Responsive –Transforming Ghana Beyond Aid



“

*it is our individual and collective responsibility to safeguard the planet, the people and to maintain peace and prosperity through sustainable partnerships”*

**Finance Minister**





# GREEN GHANA DAY CELEBRATION



The Minister for Finance led the Ministry of Finance and its agencies to plant tree seedlings to mark the 2nd National Tree Planting Day at the Ministry of Finance. Over 150 tree seedlings were distributed to staff to plant in their homes and communities.

He used the occasion to remind staff that, it was our individual and collective responsibility to safeguard the planet, the people and to maintain peace and prosperity through sustainable partnerships.

Also present was the Minister for Tourism, Hon Mohammed Awal





# 22<sup>ND</sup> AFRICAN TRADE INSURANCE AGENCY ANNUAL GENERAL MEETING

The Annual General Meeting of the African Trade Insurance Agency was held in Accra from 22nd to 23rd June 2022. In attendance were the Vice President of the Republic, Dr. Mahamudu Bawumia, Ministers of State, Members of the Diplomatic Community, The Board of Directors of ATI, Invited Guests and Members of the Media Community.

The ATI is a multilateral financial institution created in 2001 as a credit and political risk provider predominantly providing Political Risk (also known as Investment Risks), Trade Credit insurance for cross border trade and surety bonds insurance. It was established with the financial and technical support from the World Bank and currently has 21 member countries and 10 other corporate shareholders including the African Development Bank.

Since the introduction of its product and services in the Ghanaian market, ATI has provided political risks coverage for transactions and projects in the financial, health, and roads sectors with a total gross exposure of US\$ 450 million.

## Key quotes by Ken Ofori-Atta at the Opening Ceremony

- Against the backdrop of a global pandemic, security challenges, tightening global monetary conditions, and climate-related shocks that threaten to derail our collective progress, safeguarding Africa's economic sovereignty is top of mind for policymakers.
- Essentially, our investment in trade facilitation, infrastructure and social support systems needs to be massively scaled up.
- With inflation at record highs, fertilizer prices more than doubling, and the number of people experiencing hunger estimated to have increased from 46 million in Africa, prioritizing the attainment of a sustainable food and agriculture sector in Africa must also be a primary concern for all of us.
- It is also clear that all of us- policymakers and development finance institutions

alike, must face up to our shared responsibility for sustaining and strengthening economic recovery across our continent.

- Now more than ever, we must advance progress on our mission of turning African risk into opportunity.



# LAUNCH OF THE TRAINING AND RETRAINING PROGRAMME COMPONENT OF THE NATIONAL UNEMPLOYMENT INSURANCE SCHEME (NUIS) UNDER THE GHANA CARES PROGRAMME.

The recently launched National Unemployment Insurance Scheme (NUIS) is a social insurance scheme conceived primarily as a contributory scheme with defined benefit for the sole purpose of providing income support and re-employment services to workers who involuntarily become unemployed due to unexpected future events such as COVID-19 pandemic and meet specified eligibility criteria.

The Programme is being piloted by the Ministry of Finance and Ministry of Employment & Labour Relations in collaboration with the Social Partnership Council.

Present at the launch were representative from Ministry of Employment and Labour Relations, Ghana Tourism Authority, Organised Labour, Ghana Employers Association, Ghana Association of Industries (AGI), Ghana Tourism Federation (GHATOF), Institute of Education, University of Cape Coast, Ghana National Council of Private Schools (GNACOPS), Ghana Institute of Management and Public Administration (GIMPA), Hotel, Catering and Tourism Training Institute (HOTCATT), Koforidua Technical University, Tamale Technical University, Crystal Galaxy, Hospitality and Tourism Centre Of Excellence (HTCE), and Management Development and Productivity Institute (MDPI).

## KEY POINTS

- Government plans to ensure smooth re-entry of current cohort of workers who lost their employment or were under-employed because of the COVID-19 pandemic into the labour market.

- The NUIS is housed under the Ghs100 billion “Obaatan Pa” GhanaCARES Programme designed to mitigate the impact of the COVID-19 pandemic, return the economy to a sustained path of robust growth and create a more resilient and transformed economy.
- The Training and Retraining Programme will be executed in two phases, with the first focusing on workers in the sectors most hit by the epidemic, which includes the private education sector and the tourism and hospitality sector.
- The second phase will cover other sectors of the economy with emphasis on vocational and technical training.
- Government would fund the cost of the Programme and pay the fees of workers who enroll in the Programme.
- Relevant course modules and all the other roll-out of the Programme had been completed.

Dr. Patrick Nomo, Chairman of the National Unemployment Insurance Scheme and Training and Retraining Programme Technical Committee and Chief Director of the Ministry of Finance, revealed that the team tasked with overseeing the programme's implementation had engaged relevant stakeholders in the tourism and hospitality and Private Education sectors.







# 2<sup>ND</sup> QUARTER STAFF DURBAR 2022

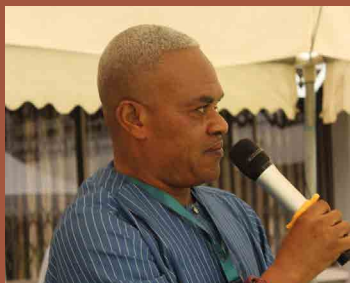
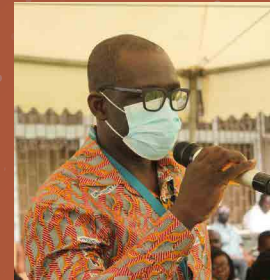
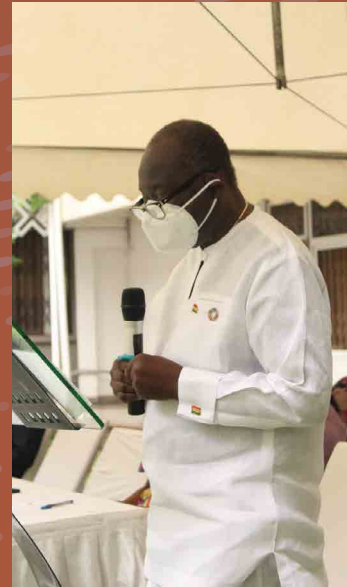
The second quarter staff durbar of the Ministry of Finance was held at the inner court of the Ministry. Present at the durbar were the Minister for Finance, Ken Ofori-Atta, a Deputy Minister for Finance, Abena Osei-Asare, Chief Director, Dr. Patrick Nomo, Management and Staff of the Ministry.

In his remarks, the Minister of Finance praised personnel for their dedication and hard work in organizing three international events, namely the AfDB Annual General Meetings, the 22nd ATI Annual General Meeting, and the Launch of the AFW Education Strategy.

He called for the same dedication as the Ministry prepares to present the 2022 Mid-Year Fiscal Policy Review to Parliament. He outlined the reasoning behind some of the government's policy initiatives made in the second quarter, including the passage of the Electronic Transfer Levy.

Staff took advantage of the durbar to make submissions and inputs for management's consideration.

Students from Yale University in the United States of America on a study tour of the country treated the gathering to wonderful accapella songs.





**Hon. Ken Ofori-Atta**  
Minister for Finance



**Hon. Charles Adu Boahen**  
Minister of State, Finance



**Hon. Abena Osei Asare**  
Deputy Minister for Finance (MP)



**Hon. Dr. John  
Ampontuah Kumah**  
Deputy Minister for Finance (MP)



**Patrick Nomo**  
Chief Director, Finance





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OF  
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*Transforming Ghana Beyond Aid*

📍 Finance Drive, Ministries-Accra 📄 Digital Address: GA - 144-2024 📧 MB40, Accra - Ghana

☎ +233 302-747-197 📧 info@mofep.gov.gh

🌐 mofep.gov.gh 🐦 @MoF\_Ghana 📘 @ministryoffinanceghana