



WELCOME ADDRESS DELIVERED BY

Dr. Ing. Kenneth Ashigbey

**Chief Executive Officer – Ghana Chamber of
Telecommunications**

2022 World Consumer Rights Day @ Kejetia

Market Kumasi

Theme: Fair Digital Finance

TUESDAY, 15TH MARCH, 2022

Salutations

- Representative of the Regional Minister
- Officials from the Bank of Ghana
- Members of the Ghana Chamber of Telecommunications
- Our Stakeholders
- Market Kings & Market Queens
- Distinguished Customers and subscribers
- Eminent invited Guest
- Members of the 4th Estate of the Realm
- Ladies and Gentlemen

WELCOME'S ADDRESS BY DR. ING. KENNETH ASHIGBEY, CEO OF GHANA CHAMBER OF TELECOMMUNICATIONS AT THE 2022 WORLD CONSUMER RIGHTS DAY, @ KEJETIA MARKET KUMASI ON TUESDAY, MARCH 15, 2022

It's my pleasure to welcome you to this annual event to celebrate the World Consumer Rights Day. What's more significant though is that this is an opportunity to bring customer experience to the door-steps of you our consumers and discuss the problems faced by you (the consumers) and to find the solutions. It is especially special because we are marking this in Kumasi, the Ashanti Region. Kejetia Market to be specific.

15th March every year is World Consumer Rights Day. In 1962 the US President, John F Kennedy first outlined the definition of Consumer Rights on this very day. Consumer Organizations all over the world come together every year to highlight and raise awareness on issues concerning consumers. And the theme for this year is '**Fair Digital Finance**'

Digital technologies are reshaping payments, lending, insurance, and wealth management everywhere becoming a key enabler for consumers of financial services. In Ghana this has taken center stage and a lot of our citizens are digital customers who have embraced digital finance.

Yes, digital financial services and financial technology have driven significant changes across the world and Ghana. However, digital financial services have created new risks along with aggravating traditional risks that can lead to unfair outcomes for consumers and leave those who are vulnerable behind in an increasingly cashless society.

There is robust evidence to suggest these risks have increased in recent years and crises such as the COVID-19 pandemic have enhanced these risks, where vulnerable consumers are more fragile due to economic hardship. Achieving fair digital finance for all demands a global, collaborative, and coordinated approach. The ever rapidly evolving and complex nature of digital financial services demonstrate the need for innovative regulatory approaches and digital financial services and products that centre consumer protection and empowerment. Smart products are all part of a larger connected systems and networks, and a vulnerability in any part can compromise the entire system. With the availability of just a mobile device with airtime and internet connectivity, you can either scam or be scammed. It has, therefore, become very necessary for everyone to be extremely cautious who they are interacting with on social media or any other platforms.

In recent times we have seen the convenience of Mobile Money service being tampered with by unscrupulous persons who are devising creative and sophisticated ways of

defrauding users of the service. As an industry we are committed to combatting this threat and as such partnered with the security apparatuses to protect our cherished customers.

Our members have invested in very sophisticated and robust system and as such the fraud and scams are not technical in nature. The major challenge has been social engineering and need to increase the cyber hygiene of our customers. This we as an industry working together with the Regulator of the Digital Finance space, Bank of Ghana, continue to work tirelessly to educate our customers and ensure you are safe.

We have also setup the Fraud Control Dashboard to ensure that we make fraud expensive for the fraudsters. From inception 34,421 incidents have been reported and dealt with. 28,861 devices have been blocked and 17,643 ID have been blacklisted. We are partnering with the Bank of Ghana, Cyber Crime Unit of the Ghana Police and the Cyber Security Authority. So fraudster beware, you are not safe any more. The SIM Registration would also help in reducing fraud and also make it easier to identify such perpetrators and arrest them.

Education continues to key and help in raising the cyber hygiene and awareness of our customers. We also continue to improve our responsiveness to customer complaints and help them deal with fraud when they occur.

In order to overcome these setbacks associated with the Mobile Money service, we wish to advise Mobile Money subscribers to change your Personal Identification Numbers (PIN) at least once in every month, not to save your PIN Codes in your mobile devices, password protect your phones and not share or give your PIN out to third parties.

Do not share any code, OTP with any one who calls you asking for it. Don't engage any strangers claiming to come from any service provider. Cut the call and call your EMI on 100 and be safe.

We would also like to use this opportunity to inform all Ghanaians that the ongoing SIM registration is a national exercise and does not attract any fee. Under no circumstance should you pay any agent or staff for registering you. Be vigilant not to fall victim but to quickly report agents who attempt to charge you for the registration to the police for immediate apprehension or call 100 to report to your respective network.

Ladies and gentlemen, we would humbly wish to admonish to our cherished customers who have not yet registered their SIM Cards to seize the opportunity of this event and do so.

We also continue to work with Government to expand telecommunication service to cover the unserved and underserved communities and this would help bring the

financially excluded into the digital financial system and sure we make digital finance fair to all.

Conclusion

Ladies and gentlemen, with the growing economic and social importance of mobile services, particularly the mobile internet and mobile financial services, there is a corresponding demand from stakeholders (customers, mobile operators, government) to ensure that the over 41 million connected SIM cards in Ghana's market can continue to enjoy them safely and securely.

Consumers have rights and equally have responsibilities, and we will work with you our customers to ensure you do not compromise on your security and data privacy as you gain access to new services, more responsive products, greater convenience and choice.

You our consumers are an important part of the Ghanaian economy. And to create a healthy economy you our consumers, our queens and kings should be happy and should be treated fairly and importantly within the Digital Financial realm.

Thank you very much for your attention.

May God bless us all,

May God bless our customers,

May God bless our home land Ghana.