



## **DONATIONS IN RELATION TO COVID-19 BY MEMBERS OF GHANA ASSOCIATION OF SAVINGS AND LOANS COMPANIES (GHASALC)**

The Ghana Association of Savings and Loans Companies (GHASALC) is made up of all the 25 Savings and Loans Companies operating in Ghana serving over 6 million clients throughout over 540 branch network across all the 16 regions.

Following the occurrence of the novel COVID-19 Pandemic resulting in slowdown of business activities as well as bringing some challenges to some businesses, homes and individuals, the various Savings and Loans Companies have worked with their affected clients to bring some reliefs to them.

Some of the companies have given repayment extensions to their loan clients, while some clients are also enjoying reduction in interest rate or loan reschedule or restructuring. A number of the S&Ls have also made donations in kind to their affected clients as well as some of the vulnerable communities where they operate.

As part of the generosity of the Companies as well as their appreciation of the magnitude of challenges this pandemic has brought on the nation as a whole, in addition to the support being given to their clients who have requested for same, the members through the Association is making this donation to support the national effort. In addition to this donation, the Association will make more donations into the National COVID-19 Fund and also similar donation to another health facility involved in the treatment of the affected persons in Kumasi.

Today we are donating various medical essentials including a number of Omron i11 Digital BP Apparatus (with cuff and adaptor), Omron Standing BP Apparatus (with 3 cuffs, rechargeable battery and basket), Infrared Thermometers, Pulse Oximeters, Soap/Sanitizer Dispensers, Bedsheets, N-95 face masks, Disposable Surgical Face masks, an Disposable Gowns. The items also include Assorted Toiletries, Tissue, gallons of Liquid Soap and 60 boxes/packs of Bottled Water valued at GHS50, 000.00. The Savings and Loans Companies and the Association will continue to monitor the situation and respond accordingly where necessary.

Our clients who have been negatively affected by the pandemic are encouraged to speak to their respective institutions for tailor made support. We encourage the public to continue to do business with the Savings and Loans Companies, because the future is brighter doing business with a Savings and Loans Company.

We take this opportunity to appeal to the Government to continue to support the banking sector especially Savings and Loans Companies. We are expert in doing business with the SMEs in Ghana. It will also be in order for the Government to involve the Savings and Loans Companies in the disbursement of the stimulus package to support SMEs. We have the structures and it will also boost the liquidity position of the industry.

We are also streamlining our operations to ensure that they are fully digitized while taking advantage of the digital revolution. We urge and encourage all our clients to continue to do business with their preferred Savings and Loans Company.

Thank you.

**Dated: Thursday 30th April, 2020**

**BY: GHANA ASSOCIATION OF SAVINGS AND LOANS COMPANIES**