



# Introduction of e-Levy

## What you need to know

Dear Valued Customer,

Please note that per the Electronic Transfer Levy Act, 2022 (Act 1075), an electronic-levy (e-Levy) will be charged on electronic transfers from May 1, 2022.

Below are some key elements of the new tax:

### What is the rate of the levy?

The levy is 1% of the value of the electronic transfer.

### Charging Entities

Entities who will collect the levy from the public include:

Electronic Money Issuers (EMI), Payment Service Providers (PSP), Banks, Special Deposit-Taking Institutions (SDI), and other Financial Institutions prescribed by Regulation made under the Act.

### How will the levy be applied?

The levy will be applied on the value (amount) of transfer above GHS 100 on a daily basis.

### When will the levy be charged?

The levy will be charged when a person makes an electronic transfer (which falls within the chargeable categories).

### What transactions fall under the E-Levy?

- Transfers done on the same mobile money network to another person
- Transfers from one mobile money network to a recipient on another network
- Transfers from a person's bank account to another person's mobile money account
- Transfers from a person's mobile money account to another person's bank account
- Bank transfers on a digital platform or application which originate from a bank account belonging to an individual to another person
- Interbank daily cumulative transfer above GHS 20,000
- Transfers to Escrow accounts on Instant Pay

### What transactions are NOT covered by the E-levy?

- Cumulative transfers of GHS 100 per day made by the same person
- Transfer between accounts owned by the same person (either in same bank or different banks) (if account holder has linked Ghana card)

- Transfers for the payment of taxes, fees, and charges using the Ghana.gov platform or other designated method
- Self intra bank transfers
- Clearing of cheques by the banks and specialized deposit taking institutions
- Specified merchant payments to commercial establishments to a person registered with the Ghana Revenue Authority
- Transfers between principal, agent, and master-agent accounts
- ATM withdrawals
- Cash-in into an individual's own wallet
- Cash-out from an individual's own wallet
- Mobile money wallet balances
- Insurance claims will not attract E-Levy
- Loan disbursement from Licenced entity
- Loan repayment to licenced entity
- Transfers to and from gaming accounts
- Transfers to Investment account

**Will the levy be charged on payments of wages and salaries using mobile money?**

If the company is registered with GRA for income tax or VAT and salary payment is made from a corporate bank account, there will be no E-levy charge on the amount.

**Will there be a threshold above which E-levy charges will not apply?**

No, there is no threshold.

For further enquiries, please contact your Relationship Manager or our Customer Care Centre on 0302815789 or the tollfree numbers MTN 18080 and Vodafone 080010009.

Alternatively, you may e-mail us at [customer care@stanbic.com.gh](mailto:customer care@stanbic.com.gh) or visit [www.stanbicbank.com.gh](http://www.stanbicbank.com.gh) for more information on the e-Levy.

Yours faithfully,  
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Chief Executive