

REGULATORY

Understanding the 2025 AML/CFT Guidelines

RegBridge Africa Advisory | Thought Leadership Series

Key Changes in the Revised Guidelines

The Bank of Ghana's revised AML/CFT Guidelines represent a significant evolution in supervisory expectations. This briefing summarises the key changes and their practical implications for regulated institutions.

Board Accountability Elevation

The Guidelines explicitly elevate Board accountability for AML/CFT effectiveness. Boards must now:

- Approve the AML/CFT policy and EWRA methodology
- Receive and meaningfully engage with MLRO reports
- Articulate and document risk appetite for ML/TF risk
- Ensure adequate resources are allocated to compliance function
- Demonstrate documented challenge of management assertions

MLRO Independence Requirements

The Guidelines strengthen MLRO independence through:

- Direct reporting line to Board or Board Committee
- Protection from removal without Board approval
- Authority to escalate concerns directly to regulators
- Explicit resource adequacy requirements

Implementation Note: Institutions should review reporting structures and appointment documentation to ensure MLRO independence is both real and demonstrable.

EWRA Methodology Expectations

The Guidelines provide clearer expectations for Enterprise-Wide Risk Assessment:

- Explicit linkage to National Risk Assessment findings
- Documented methodology approved by Board
- Annual review with interim updates for material changes
- Clear articulation of inherent risk, controls, and residual risk

Defending Design Choices

Perhaps the most significant shift is the expectation that institutions can explain and defend their risk-based design choices. This includes:

- Why specific screening thresholds were selected
- How customer risk ratings were calibrated
- Why certain controls were deemed adequate
- How resource allocation decisions were made