

## Press Release For Immediate Release

# REPUBLIC BANK (GHANA) PLC SLASHES INTEREST RATES ON ALL CEDI MORTGAGES

**Accra, Monday, 11<sup>th</sup> September 2023.** - Republic Bank (Ghana) PLC has slashed its interest rates on all Cedi mortgages. Customers and prospects are being offered the lowest interest rate on all cedi mortgages from September 2023 until the end of February 2024.

The Bank has been at the forefront of the mortgage business from its inception in 1990 as a Home Finance Company. Notwithstanding the increase of mortgage institutions in the industry, Republic Bank remains the preferred mortgage financier and continues to be very instrumental in the development of the mortgage industry in Ghana, supporting many Ghanaians both home and abroad to own homes.

It is for this reason that Republic Bank has rolled out yet another excellent opportunity for homeownership, dubbed the **'Ultra-Low Mortgage Interest Rates'** campaign. This offer is for all Cedi mortgages that will be disbursed from September 2023 until the end of January 2024. It comes as an intervention to the current hike in interest rates, forex rate volatility and other factors that affect home purchases.

Speaking at the launch of the campaign, the Managing Director of Republic Bank, Mr. Benjamin Dzoboku, stated that this campaign is a follow-up to the Bank's recent decision to significantly reduce its mortgage interest rates in an effort to make homeownership more accessible and affordable. "The 'Ultra-Low Mortgage Interest Rates' campaign offers homebuyers the opportunity to lock in remarkably competitive rates, making the path to homeownership more attainable than ever before. Our campaign provides a range of flexible mortgage terms to cater to diverse financial needs and goals of our customers, irrespective of the tenure", he added.

'Republic Bank is dedicated to empowering individuals and families to achieve their homeownership aspirations. We understand the importance of a stable and comfortable home, and our 'Ultra-Low Mortgage Interest Rates' campaign is designed to make that dream a reality for as many Ghanaians as possible', Mr. Dzoboku explained.

In his interaction with the press, the Head of Mortgage Banking, Mr. Dan Adjetey Mohenu reiterated that Republic Bank has always been ahead of the competition where interest rate is concerned and this **'Ultra-Low Mortgage Interest Rates'** campaign is another confirmation of the Bank's desire to make the homeownership journey, easier for all Ghanaians. He mentioned that buying a house is another option of investment that pays off over a lifetime.

He assured customers of quick processing time, competitive closing cost, free mortgage advisory services and a complimentary Credit Card as additional services to the **'Ultra-Low Mortgage Interest Rates'** offer.

Mr. Mohenu urged everyone, resident and non-resident Ghanaians, considering owning a home to visit the Mortgage Hub at the Bank's Head Office or send an email to [myhome@republicghana.com](mailto:myhome@republicghana.com) to begin their Home Ownership Journey at the most affordable rate for both Cedi and USD denominated mortgage loans.

Home Purchase, Home Completion, Home Improvement, Home Equity, Build and Own a Home and Pension Backed Mortgages are all products in the cedi mortgage portfolio that are accessible at the most competitive rate under this offer. Existing mortgagors who would like to switch to Republic Bank also get to enjoy the **'Ultra-Low Mortgage Interest Rates'** campaign.

For more information on the Republic Ultra-Low Mortgage Interest Rates campaign and company news, visit [www.republicghana.com](http://www.republicghana.com) End//

### **About Republic Bank (Ghana) PLC**

Republic Bank (Ghana) PLC, a subsidiary of Republic Financial Holdings Limited (RFHL) of Trinidad & Tobago, is a leading Universal Banking institution in Ghana and arguably the most diversified financial institution. As a one-stop financial institution, the Bank's services include Corporate, Commercial and Retail Banking; Investment Banking; Trustee Services; Mortgage Banking, VISA Credit and Debit Cards and Microfinance.

The Bank's parent company, RFHL, is the largest and most profitable independent Bank in the English-speaking Caribbean, having served the region for over 185 years' with a total Asset base of over USD 17.1 billion as at the end of the 2022 financial year. The Bank focuses on four SDG goals – Good Health and Well-being, Quality Education, Clean Water and Sanitation and Climate Action as part of its Corporate Social Responsibility under its umbrella initiative Power to Make a Difference (PMAD).