

A SUSTINERI ATTORNEYS QUARTERLY FINTECH AND INNOVATION REPORT



GHANA FINTECH AND INNOVATION REPORT

Q2 2026 EDITION

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FOREWORD

Dear Esteemed Readers,

We are pleased to present the second-quarter 2026 edition of the Ghana Fintech Report. As Ghana's financial technology landscape continues to grow, this edition takes a closer look at the ideas, institutions and practical experiences shaping its next phase.

Our "Inclusive Technology" feature turns the spotlight on the Ghana Investment Fund for Electronic Communications (GIFEC). We consider the important role that regulators and public institutions play in making sure that digital progress is not limited to a few. From connectivity and access to the wider use of digital services, inclusion remains essential if innovation is to create real value for communities across the country.

We also explore emerging products and business models that are changing how businesses operate and how customers experience financial services. The idea of the zero-friction enterprise is gaining ground, as businesses seek to remove unnecessary delays and complexity from payments, onboarding and day-to-day transactions. We further examine the financial infrastructure needed for the attention economy, where speed, convenience and seamless digital experiences increasingly influence customer choice.

In our trends and innovations section, we look at cognitive banking systems and their potential to make financial services more responsive, intuitive and relevant to individual needs. We also examine digital public infrastructure as a foundation for trusted and connected services, as well as the growing conversation around moving from digital sovereignty to digital agency. Beyond owning or controlling digital systems, the focus is now also on giving people and institutions the confidence and ability to use them meaningfully.

On the consumer side, we address a situation many mobile money users know too well: a transfer fails, but the money has already been deducted from the sender's account. What should happen next? We discuss the steps consumers can take, the role of service providers in resolving such cases promptly and why clear communication remains central to maintaining trust.

This edition also considers the less visible side of Artificial Intelligence in Africa: its environmental cost. As AI becomes more widely used, it is important to reflect on the energy, water, data infrastructure and electronic waste required to support it. The conversation is not about slowing innovation, but about ensuring that its benefits are

pursued responsibly and sustainably.

Our industry spotlight features Mobile Money Fintech Ltd (MMFL), highlighting its contribution to Ghana's digital payments ecosystem and its continuing role in making financial services more accessible and convenient for individuals and businesses.

We also reflect on important engagements and developments from the past quarter, while looking ahead to upcoming events that will bring together regulators, innovators, investors, businesses and consumers to continue the conversations that matter to the future of Fintech in Ghana.

We are grateful for your continued support, feedback and engagement. Your interest in this report encourages us to keep documenting the changes, opportunities and challenges shaping Ghana's Fintech ecosystem.

We trust that this edition will offer useful perspectives as you navigate the opportunities ahead.

Warm Regards,

The Editorial Team.



PUBLISHERS AND CONTRIBUTORS



ABOUT THE FIRM – SUSTINERI ATTORNEYS PRUC

We are Ghana's foremost Fintech and Start-up focused law firm, committed to providing differentiated legal services by leveraging our experience as proven entrepreneurs, business managers, and business lawyers which allows us to think and act like the entrepreneurs, business owners, and managers we work with at all times.

As a team of young legal practitioners, SUSTINERI ATTORNEYS PRUC takes pride in acting with integrity, avoiding conflicts, and working with clients to design innovative legal solutions that meet their specific needs.

At SUSTINERI ATTORNEYS PRUC, we consider every client's brief as an opportunity to use our sound under-

standing of Ghana's business, commercial and legal environment, professional experience, and sound commercial knowledge to provide solutions that do not only address immediate legal needs but also anticipate future challenges and opportunities.

Our pride as the foremost Fintech and Start-up focused law firm stems not only from our understanding of the potentials of emerging technologies and our belief in the ideas of many young people but also, from the difference our network of resources and experience can make when working closely with founders and entrepreneurs. To this end, we operate a 24-hour policy urging our clients to reach out to us at any time and on any issue.

We strive for excellence, ensuring that our solutions

provide sustainable paths for our clients' businesses by adopting a common-sense and practical approach in our value-added legal service delivery – and employing our problem-solving skills.

Our goal is to help businesses to become commercially sound and viable, as well as regulatory compliant, by engaging in legal and beneficial transactions to promote their business competitiveness for sustained operations and investments.

And as our name implies, our priority is to always leverage legal means to promote the sustainability (long-term viability) of our clients' businesses.

We are different, and the preferred partner for growth.



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INCLUSIVE TECHNOLOGY – THE ROLE OF REGULATORS GHANA INVESTMENT FUND FOR ELECTRONIC COMMUNICATIONS (GIFEC)





INTRODUCTION

Access to electronic communications is no longer a luxury, it is a fundamental enabler of social and economic development. In recent times, communities without access to telephony, internet, and digital services are effectively cut off from education, healthcare, commerce, and governance.

For Ghana, a developing nation with a diverse geographical landscape that includes remote rural communities spanning forest belts, savannah plains, and coastal zones, the challenge of achieving universal electronic communications coverage is both urgent and complex. It is in direct response to this challenge that the Government of Ghana established the Ghana Investment Fund for Electronic Communications as its specialised agency for bridging the digital divide and ensuring that no Ghanaian community is left

behind in the country's digital transformation journey.

HISTORICAL ORIGINS AND EVOLUTION

The origins of GIFEC trace back to the early years of Ghana's national ICT agenda. In 2003, the Government of Ghana adopted the ICT for Accelerated Development (ICT4AD) Policy, a comprehensive national framework that sought to transform Ghana into a middle-income, information-rich, knowledge-based, and technology-driven economy and society. Flowing from this policy, the Government established the Ghana Investment Fund for Telecommunications (GIFTEL) in January 2004 as an implementing agency of the Ministry of Communications.

GIFTEL's mandate was targeted and specific: to facilitate the provision of universal access to basic

telephony for unserved and underserved communities across the country, addressing the stark disparities in telecommunications coverage that separated urban centres from rural areas.

The decisive moment in the institution's evolution came in 2008, with the passage of the Electronic Communications Act, 2008 (Act 775). The passage of Act 775 transformed GIFEC from a narrowly defined telecommunications fund into a broad-based universal service agency suited for the demands of the digital age.

VISION, MISSION, AND CORE OBJECTIVES

Vision: To be the leading agency in Ghana providing universal access to electronic communications for all persons through the use of ICTs, for sustainable socioeconomic development.

Mission: To facilitate the provision of electronic communications to all persons through the use of ICTs, for socioeconomic development — with particular focus on underserved and unserved communities across Ghana.

These statements reflect a clear institutional commitment: that the benefits of digital connectivity must be universal, not selective. GIFEC does not exist to serve communities that are already connected; it exists precisely for those that are not. In pursuit of this mission, GIFEC operates across three strategic pillars — rural connectivity infrastructure, ICT capacity building and digital skills development, and the provision of community-based ICT access points — all designed to ensure that connectivity translates into meaningful, productive use for ordinary Ghanaians in every corner of the country.

FUNCTIONS OF GIFEC

The functions of GIFEC, as enshrined in the Electronic Communications Act and refined through institutional practice, are wide-ranging and reflect the multidimensional nature of digital inclusion. GIFEC identifies and subsidises the development of electronic communications infrastructure in unserved and underserved communities, particularly where the commercial case for private investment is insufficient. It provides financial support to licensed telecommunications operators to build and maintain network infrastructure in rural and remote areas. It establishes and manages Community Information Centres (CICs) that serve as public digital access points, offering internet connectivity, computer training, and e-government services. GIFEC facilitates and delivers ICT

capacity building and digital skills training programmes, targeting marginalised populations including women, youth, the elderly, and persons with disabilities. It collaborates with international development organisations and bilateral partners to leverage additional funding and expertise, advocates for regulatory and policy reforms that promote digital inclusion, and monitors and evaluates its programmes to ensure that investments translate into lasting improvements in connectivity and digital participation for communities across Ghana.

KEY INITIATIVES AND PROGRAMMES

Over the two decades since its establishment, GIFEC has designed and implemented a range of targeted programmes, each addressing a distinct dimension of Ghana's digital divide. The flagship Ghana Rural Telephony and Digital Inclusion Project (GRT&DIP) is GIFEC's most significant infrastructure initiative. The project, financed by a €155 million loan facility secured from the China Exim Bank in 2020 under the Ministry of Communications and Digitalisation, was launched in partnership with Huawei and CNTIC, and is designed to extend voice and data con-



nectivity to 2,016 unserved communities identified across all regions of Ghana. As of February 2024, a total of 1,010 sites had been constructed, with 618 operational and delivering essential communications services to approximately 1,620 rural communities. When completed, the project is expected to connect approximately 3.4 million residents and push Ghana's national network coverage from 85 percent to 95 percent.

The Digital Transformation Centres (DTC) Project is GIFEC's flagship digital skills development initiative, implemented in partnership with the International Telecommunication Union (ITU), the Norwegian Agency for Development Cooperation (NORAD), and Cisco, following GIFEC's admission to the DTC Initiative in January 2020. Since its inception, the project has trained 22 Master Trainers and 157 community trainers across 157 training centres in Ghana, and has provided Cisco-certified Basic and Intermediate ICT training to over 10,000 beneficiaries drawn from marginalised communities across all 16 regions. The broader 'Boosting Digital Skills through Digital Transformation Centres' programme funded by ITU and NORAD exceeded its original targets, training nearly 20,000 citizens across

Ghana, two-thirds of whom were women, and training 450 persons with visual impairments in its final year. The Community ICT Centres Programme has established networked digital access hubs in communities across the country, providing public internet access, computer training, and e-government services to citizens who lack personal devices or connectivity.

The Girls in ICT (GIICT) Programme, implemented in collaboration with the Ministry of Communication, Digital Technology and Innovations, the Ghana-India Kofi Annan Centre of Excellence in ICT (GI-KACE), the National Communications Authority, and the German Development Agency (GIZ),

Access to electronic communications is no longer a luxury, it is a fundamental enabler of social and economic development.

trains girls from basic and senior high schools in ICT skills including computer programming, cybersecurity, game development, coding, and website design. The programme targets girls in regions that have been historically underserved in digital education, and is structured around one-week intensive training sessions, inter-district competitions, and the award of laptops and cash prizes to outstanding performers. Over 60 percent of girls trained through the programme had no prior experience with computers at the time of their training. The Ghana Digital Acceleration Project (GDAP), announced in December 2023, represents the next frontier of GIFEC's work extending fibre-connected free WiFi services to 120 Community ICT Centres across the country within four years, with the centres also equipped with solar panels to reduce dependence on the national grid.

IMPACT AND ACHIEVEMENTS

The impact of GIFEC's work over two decades is tangible and significant. Through the GRT&DIP, over 1,620 rural communities that previously had no mobile network coverage now enjoy voice and data services, enabling residents to access emergency services, conduct

mobile money transactions, participate in digital commerce, and maintain contact with markets and family members.

By August 2022, the project had already delivered over 120,000 average daily subscribers across rural communities a figure that demonstrates the scale of latent demand for connectivity that existed in Ghana's previously unserved areas. Through the DTC Project and associated programmes, nearly 20,000 citizens have received formal ICT training since 2020, with women, persons with disabilities, and marginalised youth featuring prominently among the beneficiaries.

GIFEC's inclusion in the ITU's global Digital Transformation Centres network one of only eight African institutions so designated is a further recognition of the quality and impact of Ghana's approach to digital skills development. The investment of a €155 million facility specifically for rural telephony infrastructure underscores the scale of national commitment to closing the digital divide.

CHALLENGES AND THE WAY FORWARD

Despite its significant achievements, GIFEC faces a number of per-

sistent challenges. Funding constraints remain central: although the one percent levy on telecom revenues provides a dedicated stream of financing, systemic non-compliance by some operators acknowledged publicly by Dr. Computer at the launch of the One Million Coders initiative in 2025 has stalled rural connectivity and digital literacy programmes. GIFEC has announced intensified enforcement and audits of defaulting operators to address this problem, but sustained compliance will be essential to the Fund's long-term financial health and operational capacity. The maintenance and sustainability of deployed infrastructure in remote locations presents another ongoing challenge. Rural telephony sites require consistent power supply, technical maintenance, and security conditions that are difficult to guarantee in isolated communities. Without robust after-deployment support frameworks, newly connected communities risk losing access when equipment fails. Strengthening maintenance arrangements, including community ownership models and structured public-private partnerships with operators such as AT Ghana, will be critical to sustaining the gains achieved under the GRT&DIP.

Digital literacy gaps continue to limit the benefits that communities derive from new connectivity. As GIFEC's own programmes acknowledge, access to infrastructure alone is insufficient citizens must have the skills, confidence, and relevant content to participate meaningfully in the digital economy. Continued investment in community training, with particular attention to women, the elderly, and persons with disabilities, will remain a priority. Ghana's rapidly evolving technology landscape encompassing 5G rollout, artificial intelligence, and satellite connectivity also presents both an opportunity and a strategic challenge, requiring GIFEC to continuously adapt its programmes, technologies, and partnerships to remain effective and relevant in a fast-changing digital world.

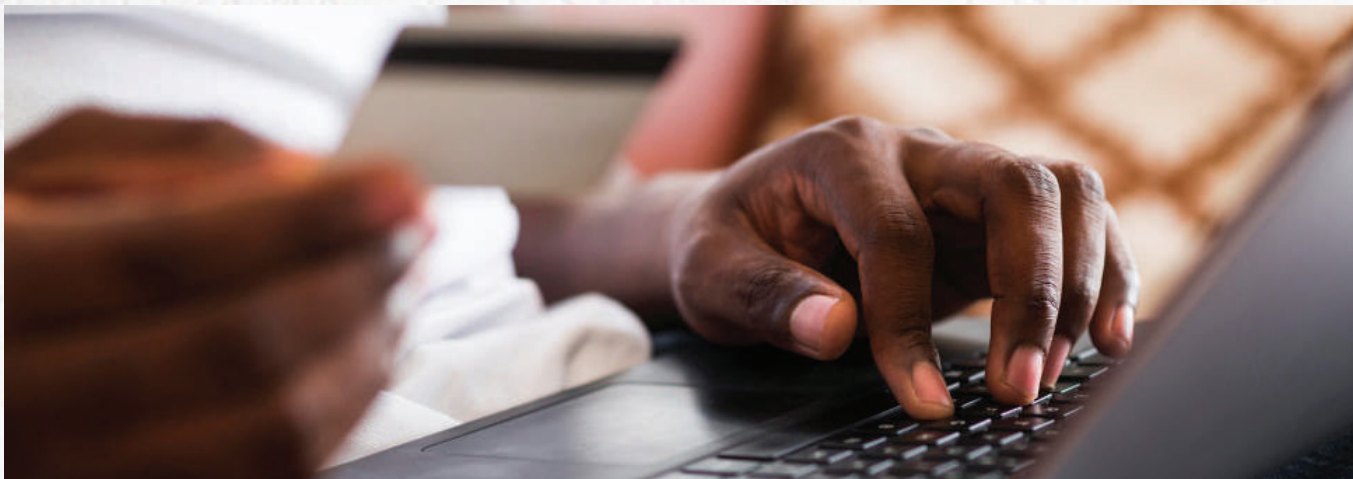
CONCLUSION

The Ghana Investment Fund for Electronic Communications stands as one of Ghana's most enduring and impactful public institutions. The Fund has consistently championed the principle that electronic communications must be universal reaching not just the commercially attractive urban markets, but every community, every citizen, and every corner of the country.



EMERGING PRODUCTS AND BUSINESS MODELS





ZERO-FRICTION ENTERPRISE PAYMENTS

There was a time when making a business payment meant forms, approvals, delays, and a fair bit of uncertainty. Today, that expectation is quietly disappearing. Enterprises are beginning to demand something different. Payments that happen instantly, quietly in the background, and without interrupting operations. That shift is what sits at the heart of zero-friction enterprise payments.

At its core, zero-friction payments are about removing the visible and invisible barriers that slow money down within and between businesses. It is not just about speed. It is about making payments feel like a natural extension of a transaction rather than a separate process

that needs to be managed.

WHAT ZERO FRICTION REALLY MEANS

Zero friction does not mean the absence of control or oversight. It means that the complexity of payments is handled behind the scenes. Systems talk to each other seamlessly. Approvals are automated based on predefined rules. Payments are triggered the moment contractual or operational conditions are met.

For example, a supplier delivers goods, the system verifies delivery through integrated logistics data, and payment is released automatically without anyone chasing invoices or signing off manually. The

transaction is complete, clean, and immediate.

WHY BUSINESSES ARE MOVING IN THIS DIRECTION

The push towards zero-friction payments is coming from a mix of operational pressure and technological opportunity. Businesses are under increasing pressure to improve cash flow, reduce administrative costs, and strengthen relationships with partners.

Delayed payments are no longer seen as a minor inconvenience. They affect supplier trust, pricing, and long-term partnerships. On the other hand, businesses that can pay instantly and reliably often gain better commercial

terms and stronger loyalty from their vendors.

At the same time, advances in fintech infrastructure, APIs, and real-time payment systems have made it possible to connect accounting platforms, banking systems, and enterprise software in ways that were not feasible a few years ago.

THE TECHNOLOGY BEHIND THE SCENES

Zero-friction payments rely heavily on integration. Enterprise Resource Planning systems, payment gateways, and banking platforms are increasingly connected through APIs. This allows data to move freely and securely between systems. Real-time payment rails are also a key part of the picture. They enable funds

to move instantly rather than waiting for batch processing cycles. In some markets, this is already standard. In others, including parts of Africa, adoption is growing steadily with mobile money and instant bank transfer systems playing a major role. Automation tools and smart workflows sit on top of this infrastructure. They define when payments should be made, who needs to be notified, and how exceptions are handled. The result is a system that can operate with minimal manual intervention while still maintaining accountability.

LEGAL AND REGULATORY CONSIDERATIONS

From a legal standpoint, zero-friction payments raise important questions that cannot be ignored.

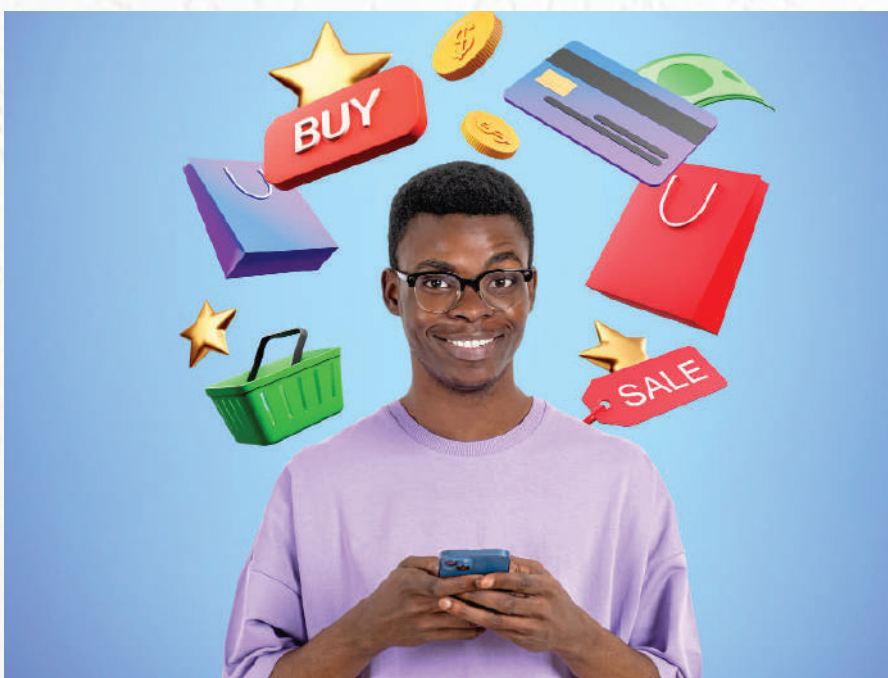
Automation does not eliminate risk. In some cases, it can amplify it if not properly managed.

One key issue is authorization. When payments are triggered automatically, businesses must ensure that there is clear and enforceable consent within their contractual arrangements. Payment terms need to be precise, and the conditions that trigger payment must be clearly defined and verifiable.

There is also the question of liability. If a system error leads to an incorrect or premature payment, who bears the loss. The business, the software provider, or the financial institution involved. These issues require careful drafting of service agreements and internal policies.

Data protection is another area of focus. Seamless payments depend on the constant exchange of sensitive financial and operational data. Ensuring compliance with applicable data protection laws, including Ghana's Data Protection Act, is critical.

Finally, regulatory frameworks around payment services, anti-money laundering controls, and electronic transactions continue to apply. Even where payments feel invisible to the user, the underlying



compliance obligations remain very real.

THE PRACTICAL CHALLENGES

Despite the promise, achieving zero friction is not always straightforward. Legacy systems can be difficult to integrate. Internal processes may resist automation, especially in organizations where manual approvals are deeply embedded in the culture.

There is also the challenge of trust. Businesses need to be comfortable allowing systems to trigger payments without human intervention. This often

requires a gradual transition, starting with lower value transactions and building confidence over time.

Cost can also be a factor. While automation can reduce operational expenses in the long run, the upfront investment in technology and integration can be significant.

WHAT THIS MEANS GOING FORWARD

Zero-friction enterprise payments are not a distant concept. They are already taking shape in different forms across industries. The direction is clear. Payments are becoming

faster, smarter, and less visible.

For businesses, the opportunity lies in embracing this shift in a way that balances efficiency with control. For legal practitioners, it presents a growing area of relevance. Structuring agreements, managing risk, and ensuring compliance in an increasingly automated payment environment will be a key part of fintech advisory work.

In the end, the goal is simple. Payments should not slow business down. They should move at the same pace as the transactions they support. That is what zero friction looks like in practice.



FINANCIAL INFRASTRUCTURE FOR THE ATTENTION ECONOMY

Attention has quietly become one of the most valuable commodities in the digital age. Businesses are no longer competing only on products or services. They are competing for time, engagement, and relevance. From social media platforms to streaming services and online marketplaces, attention is measured, monetized, and traded in ways that were almost unthinkable a decade ago. What is now emerging alongside this shift is a new layer of financial infrastructure designed specifically to support this attention-driven ecosystem.

At a basic level, financial infrastructure for the attention economy refers to the systems that enable

value to be created, tracked, and transferred based on user engagement. It is about turning clicks, views, time spent, and interactions into economic activity that can be paid for, shared, or incentivized in real time.

UNDERSTANDING THE ATTENTION ECONOMY

The attention economy is built on a simple idea. Human attention is scarce, and anything scarce has value. Platforms capture attention through content and experiences, then monetise it through advertising, subscriptions, or direct payments.

What has changed in recent years is the growing expectation that value should not sit only with

platforms. Creators, users, and even communities increasingly expect to participate in the financial upside of the attention they generate. This expectation is driving the need for more flexible and responsive financial systems.

HOW MONEY FLOWS IN THIS SPACE

Traditional payment systems were not designed for the pace and granularity of the attention economy. They work well for large, discrete transactions. They are less suited to microtransactions, continuous payments, or revenue splits that involve multiple parties.

New infrastructure is step-

ping in to fill this gap. We are seeing the rise of systems that support instant payouts to creators, real-time revenue sharing models, and micro-payments for content consumption. A user watching a video, listening to music, or engaging with an online event can now trigger financial flows that are distributed across several stakeholders almost immediately.

Digital wallets, embedded payment systems, and platform-based payout engines are central to this shift. They allow platforms to manage complex payment flows without requiring users or creators to navigate traditional banking processes for every transaction.

THE ROLE OF PLATFORMS AND INTERMEDIARIES

Platforms sit at the center

of the attention economy, and their role in shaping financial infrastructure cannot be overstated. They define how value is measured, how revenue is shared, and how payments are executed.

At the same time, a new class of intermediaries is emerging. These include fintech providers that specialize in creator payouts, subscription management, and cross-border payments. Their role is to simplify the financial layer so that platforms can focus on engagement while creators and users can focus on participation.

In markets like Ghana and across Africa, mobile money systems are also playing a significant role. They provide a familiar and accessible way for users and creators to receive payments, even where traditional banking penetration is limited.

LEGAL AND REGULATORY CONSIDERATIONS

As with any evolving financial system, the attention economy raises a number of legal questions. One of the most immediate is classification. Are certain forms of payments to creators considered income, royalties, or something else entirely. The answer has implications for taxation, reporting obligations, and compliance.

Contractual arrangements between platforms and creators are another area of focus. Revenue sharing models must be clearly defined, transparent, and enforceable. Disputes over payouts, content ownership, and platform policies are already becoming more common, and the legal framework will need to keep pace.

There is also the issue of consumer protection. Where users are making micro-payments or subscriptions, there must be clear disclosure of pricing, renewal terms, and refund policies. The simplicity of payment should not come at the expense of transparency.

Data protection is equally important. The attention economy depends on the collection and analysis of user behavior. Ensuring that this data is handled in compliance with applicable laws, including Ghana's



data protection regime, is critical for both legal and reputational reasons. Finally, cross-border payments present their own challenges. Many platforms operate globally, meaning that payments to creators may involve multiple jurisdictions, currencies, and regulatory requirements. Managing these complexities requires careful structuring and compliance oversight.

PRACTICAL CHALLENGES ON THE GROUND

While the concept is compelling, building financial infrastructure for the attention economy is not without its challenges. One issue is scale. Platforms may need to process millions of small transactions, often in real time. This requires robust and reliable systems.

Another challenge is fairness. Determining how value is allocated among creators, platforms, and other stakeholders is not always straightforward. Algorithms that drive revenue sharing can be opaque, leading to concerns about equity and accountability.

There is also the question of financial inclusion. While digital payment systems are expanding, not all participants in the attention economy have equal access to them. Bridging this gap remains an important consideration, particularly in emerging markets.

CONCLUSION

The financial infrastructure supporting the attention economy is still evolving, but its direction is clear. Payments are

becoming more granular, more immediate, and more closely tied to user activity.

For businesses, this presents an opportunity to rethink how value is created and shared. For legal practitioners, it opens up a growing field of work around platform regulation, digital payments, intellectual property, and cross-border compliance.

In practical terms, the success of this ecosystem will depend on balance. Systems must be efficient but also transparent. They must support innovation while maintaining trust and accountability. As attention continues to shape digital economies, the financial infrastructure behind it will play an increasingly central role in determining who benefits and how.



TRENDS AND INNOVATIONS





COGNITIVE BANKING SYSTEMS

The next phase of banking is being shaped by systems that can interpret information, recognize patterns, and respond with a level of context that feels almost human. This shift is not just about faster services or digital channels. It reflects a deeper move towards intelligence within financial systems, where decisions are supported by data-driven insights rather than fixed rules alone.

Cognitive banking systems sit at the center of this transition. They combine data analytics, machine learning, and automation to create environments where banks can better understand their customers and respond in a more informed and timely manner. The outcome is a service model that is more adaptive, more predictive, and

closely aligned with real-world behavior.

THE CORE IDEA BEHIND COGNITIVE SYSTEMS

A cognitive banking system is designed to learn from data and improve over time. Rather than relying solely on pre-defined instructions, it analyses patterns across transactions, customer interactions, and external data sources to guide its responses.

For example, such a system can detect anomalies in spending behavior and flag potential fraud almost instantly. It can also recognize recurring obligations, anticipate liquidity pressures, and suggest actions such as rescheduling payments or reallocating funds. The system becomes more refined

with continued use, which allows it to deliver increasingly accurate and relevant outputs.

This approach introduces a more dynamic form of banking support. Decisions are informed by evolving data rather than static assumptions.

TAILORED EXPERIENCES FOR CUSTOMERS AND BUSINESSES

One of the most noticeable outcomes of cognitive banking is the level of personalization it enables. Customers are treated as individuals with distinct financial patterns rather than as part of broad categories.

A retail customer may receive targeted savings prompts based on actual spending habits, while a

business customer could gain insights into cash flow cycles, supplier obligations, and financing needs that reflect its specific operations. Product offerings can also be aligned more closely with real demand, reducing the mismatch that often exists with generic financial products.

This level of responsiveness tends to deepen engagement, as customers begin to see their financial institution as a source of practical, tailored guidance.

AREAS OF DEPLOYMENT WITHIN FINANCIAL INSTITUTIONS

Financial institutions are introducing cognitive capabilities across several areas. Customer engagement is a common starting point, with intelligent systems supporting inqui-

ries, onboarding, and routine transactions.

Risk assessment is another area of focus. By analyzing a broader range of data, including alternative indicators, cognitive systems can provide a more nuanced view of creditworthiness. This has implications for financial inclusion, particularly in markets where formal credit histories are limited.

Operational efficiency also stands to benefit. Compliance checks, transaction monitoring, and reporting processes can be supported by systems that identify patterns and flag issues more quickly than traditional methods.

LEGAL AND COMPLIANCE IMPLICATIONS

The use of cognitive systems introduces a range of legal questions that

require careful attention. Accountability remains a central issue. Where decisions are influenced by automated systems, financial institutions must retain clear responsibility for outcomes.

If a transaction is declined or a credit application is rejected based on system analysis, there must be a basis for explaining that decision. This is particularly relevant in jurisdictions that emphasise fairness and non-discrimination in financial services.

Data protection is equally important. Cognitive systems rely on large volumes of personal and transactional data. Compliance with applicable laws, including Ghana's Data Protection Act, is essential to ensure that data is handled responsibly and securely.

Transparency also plays a key role. Customers should understand, at least in general terms, how their data is used and how decisions affecting them are reached. Maintaining this balance between innovation and clarity is critical for trust.

Regulators are beginning to engage more closely with these developments. While dedicated frameworks for cognitive banking are still emerging, existing rules on consum-



er protection, financial conduct, and privacy continue to apply in full.

IMPLEMENTATION REALITIES

Adopting cognitive banking systems comes with practical considerations. Data quality is one of the most significant. Inaccurate or incomplete data can lead to flawed insights, which in turn affect decision-making.

Integration presents another challenge. Many institutions operate on legacy infrastructure that does not easily align with newer technologies. Upgrading or connecting these systems requires

both technical and financial commitment.

There is also a human dimension. Staff must adapt to working alongside intelligent systems, and customers may need time to build confidence in automated decision support. Trust develops gradually, often through consistent and reliable performance.

THE ROAD AHEAD

Cognitive banking systems are steadily influencing how financial services are designed and delivered. They create opportunities for more informed decision-making, improved efficiency, and

deeper customer engagement.

For financial institutions, the focus should be on deploying these systems responsibly, with strong governance and clear oversight. For legal practitioners, this is an area that will continue to grow in relevance, particularly in relation to accountability, data protection, and regulatory compliance.

The direction of travel is clear. Banking is becoming more context-aware and responsive, supported by systems that can learn and adapt. The institutions that manage this transition effectively will be better positioned to meet the expectations of a more informed and digitally engaged customer base.



DIGITAL PUBLIC INFRASTRUCTURE (DPI)

Governments across the world are rethinking how essential digital services are designed and delivered. Rather than building isolated systems for each service, there is a growing focus on creating shared digital foundations that can support multiple use cases across sectors. This approach is widely referred to as Digital Public Infrastructure, or DPI.

DPI refers to a set of core digital systems that enable secure and efficient interactions between governments, businesses, and individuals. These systems typically include digital identity platforms, payment infrastructure, and data exchange frameworks. When properly implemented, they form a common layer that sup-

ports innovation, improves service delivery, and expands access.

CORE THAT POWER THE SYSTEM

At its foundation, DPI is built on a few key elements. Digital identity systems allow individuals and businesses to verify themselves in a reliable and widely accepted manner. Payment infrastructure ensures that funds can move quickly and securely across different users and institutions. Data exchange frameworks enable the controlled sharing of information between authorized parties. Individually, each of these systems delivers value. When combined, they

create a more powerful ecosystem. A verified identity can be used to access financial services remotely. Payment systems can be integrated into public services for faster transactions. Data exchange layers can support more accurate decision-making across sectors such as finance, healthcare, and public administration.

WHY DPI IS BECOMING ESSENTIAL

The growing emphasis on DPI is linked to the need for efficiency, accessibility, and adaptability in modern economies. In many jurisdictions, access to services still involves lengthy processes, physical documentation, and delays. DPI offers a more streamlined alternative.

Financial inclusion is one of the most significant benefits. With accessible digital identity and payment systems, individuals who have traditionally been excluded from formal financial services can participate more fully in economic activity. Small and medium enterprises also benefit from easier onboarding, improved access to finance, and more reliable payment systems.

DPI also strengthens the ability of governments to respond to economic or social challenges. Shared infrastructure allows for faster and more targeted delivery of support, whether in the form of subsidies, grants, or other public interventions.

THE PRIVATE SECTOR CONNECTION

Although DPI is often driven by public sector

initiatives, private sector participation is essential to its success. Financial institutions, fintech firms, and technology providers build products and services that rely on this shared infrastructure.

This model encourages innovation while maintaining consistency at the foundational level. For example, a fintech company can develop services that leverage digital identity for onboarding and existing payment rails for transactions. This reduces duplication and lowers the cost of entry for new solutions.

At the same time, clear rules are needed to ensure fair access, interoperability, and healthy competition within the ecosystem.

LEGAL AND REGULATORY DIMENSIONS

DPI raises several important legal considerations. Data protection is one of the most critical. These systems often involve the collection and sharing of sensitive personal and financial information. Compliance with applicable laws, including Ghana's Data Protection Act, is essential to safeguard user rights.

Consent and user control are also central. Individuals should understand how their data is used and can manage that usage. This is particularly relevant in data exchange systems where multiple entities interact with shared information.

Liability presents another area of concern. In interconnected systems, determining responsibility in the event of a failure, error, or breach can be complex. Clear contractual frameworks and regulatory guidance are needed to address these risks.

Governance is equally important. Decisions about system design, access, and long-term management have significant implications for trust, competition, and innovation. A well-defined governance structure helps ensure that DPI remains inclusive and effective.



CHALLENGES IN IMPLEMENTATION

Developing DPI involves several practical challenges. Coordination across government agencies is often required, along with collaboration between public and private stakeholders. Aligning these interests can take time and careful planning.

Technical capacity is another consideration. Building and maintaining secure, scalable infrastructure requires both investment and specialized expertise. In some cases, existing legacy systems must be upgraded or

replaced to enable integration.

Trust remains a key factor. Users need confidence in the reliability and security of the systems. Without this trust, adoption may be limited, regardless of the underlying benefits.

WHAT LIES AHEAD

Digital Public Infrastructure is becoming a central element in how economies organise digital services and transactions. It supports more efficient interactions, broader access, and a stronger foundation for innovation.

For policymakers, the priority lies in designing systems that are secure, interoperable, and inclusive. For businesses, DPI presents opportunities to build new services and expand into underserved markets. For legal practitioners, it introduces a growing area of focus that spans data governance, regulatory compliance, and public-private collaboration.

As these systems continue to evolve, their influence will extend across sectors, shaping how services are delivered and how value is created within digital economies.



FROM DIGITAL SOVEREIGNTY TO DIGITAL AGENCY

Discussions around digital transformation has, for some time, centered on sovereignty. Governments have focused on control over data, infrastructure, and digital ecosystems within their jurisdictions. That focus remains important, but the conversation is beginning to expand. Attention is now turning towards a more user-centered concept, digital agency.

Digital sovereignty is largely about the authority of states. Digital agency, by contrast, is about the power of individuals and businesses to make meaningful choices in digital environments. The shift reflects a growing recognition that control at the national level does not always translate into empowerment at the user

level. A system can be sovereign and still leave its users with limited visibility, limited control, and limited recourse.

TWO IDEAS, ONE EVOLVING CONVERSATION

Digital sovereignty and digital agency are closely related but distinct. Sovereignty speaks to ownership and control of infrastructure, data localization, and the ability of states to regulate digital activity within their borders. It often manifests in policies around local data storage, domestic cloud services, and national digital platforms.

Digital agency focuses on the experience of the end user. It is concerned with whether individuals

understand how their data is used, whether they can control that use, and whether they have genuine alternatives when interacting with digital services. Agency is about participation, consent, and choice.

The relationship between the two concepts is important. Sovereign systems can provide the foundation for agency, but they do not guarantee it. Without deliberate design choices, users may still find themselves operating within systems that feel opaque or restrictive.

WHY THE SHIFT MATTERS NOW

The growing emphasis on digital agency is driven by everyday experience.

Users interact with multiple platforms, often without a clear understanding of how their data is collected, shared, or monetized. Decisions that affect them, from credit approvals to content visibility, are increasingly shaped by automated systems.

This has led to a broader expectation that users should not only be protected but also empowered. Protection focuses on limiting harm. Agency goes further by enabling informed participation.

In emerging markets, including Ghana and across Africa, this shift has particular relevance. As digital adoption grows, there is an opportunity to design systems that prioritize user control from the outset rather than attempting to retrofit it later.

WHAT DIGITAL AGENCY LOOKS LIKE IN PRACTICE

Digital agency is not an abstract idea. It shows up in practical features and system design choices. Clear consent mechanisms, accessible privacy settings, and the ability to move data between platforms are all examples.

A user who can easily understand and manage how their financial data is shared with third-party providers has greater agency. A business that can choose between interoperable service providers without being locked into a single ecosystem also benefits from this approach.

Transparency plays a key role. Systems that explain decisions in understandable terms help users make informed choices.

This is particularly important in financial services, where automated decisions can have significant consequences.

THE ROLE OF INFRASTRUCTURE AND DESIGN

Achieving digital agency requires more than policy statements. It depends on how systems are built. Digital public infrastructure, identity systems, and payment platforms all influence the degree of control users can exercise.

Interoperability is one important factor. When systems are designed to work together, users are less likely to be confined to a single provider. Open standards and shared protocols can support this flexibility.

User interface design also matters. Even where rights exist in law, they may not be meaningful if they are difficult to exercise in practice. Clear, simple interfaces can make a significant difference in how users engage with digital services.

LEGAL AND REGULATORY CONSIDERATIONS

The move from sovereignty to agency raises several legal questions. Data protection laws are a central part of the framework. They establish rights



around consent, access, and correction, which are essential for agency.

However, legal rights alone are not sufficient. Enforcement and practical accessibility are equally important. Users need mechanisms to challenge decisions, seek redress, and hold service providers accountable.

Competition law also has a role to play. Where markets are dominated by a small number of platforms, user choice may be limited in practice. Ensuring a competitive environment can support greater agency by providing real alternatives.

Contractual arrangements between service providers and users are another area of focus. Terms of service should be clear and balanced, avoiding provisions that unduly restrict user rights or obscure key information.

TENSIONS AND TRADE-OFFS

The relationship between sovereignty and agency is not without tension. Measures taken to strengthen national control, such as strict data localization requirements, can sometimes limit cross-border interoperability and user choice.

Security considerations

can also create trade-offs. Strong controls may enhance system integrity but reduce flexibility for users. Balancing these factors requires careful policy and design decisions.

There is also the challenge of digital literacy. Agency assumes a level of understanding and engagement from users. Without adequate awareness and education, even well-designed systems may not achieve their intended outcomes.

A MORE USER-CENTRED DIGITAL FUTURE

The movement towards digital agency signals a broader shift in how digital systems are evaluated. Success is no longer measured only by efficiency or control, but also by how well users are able to understand, navigate, and influence the systems they rely on.

For governments, this means designing frameworks that go beyond sovereignty to actively support user empowerment. For businesses, it involves building products that prioritise transparency and choice as part of their value proposition. For legal practitioners, it opens up a growing area of work around user rights, platform accountability, and regulatory design.

CONCLUSION

Digital sovereignty will continue to play an important role in shaping national digital strategies. At the same time, the concept of digital agency is likely to gain further prominence as users demand greater control and clarity. The most effective digital ecosystems will be those that strike a balance. They will maintain appropriate levels of national oversight while ensuring that individuals and businesses retain meaningful control over their digital interactions. In practical terms, this balance will define how trust is built and sustained in the next phase of the digital economy.



CONSUMER INSIGHTS – WHAT CONSUMER NEED TO KNOW





MoMo



WHEN YOUR MOBILE MONEY TRANSFER FAILS BUT THE MONEY IS DEBITED – WHAT NEXT?

Mobile money has fundamentally reshaped the way Ghanaians and many across West Africa handle their finances.

From paying for groceries and settling utility bills to sending remittances to family members in remote towns, mobile money platforms such as MTN MoMo, Telecel Cash, and AirtelTigo Money have made financial transactions faster, cheaper, and more accessible than traditional banking ever was. Statistics consistently show that mobile money is now trusted by a majority of Ghanaians as their primary mode of transacting, often more so than conventional banks.

Yet, this convenience occasionally comes with a deeply frustrating and anxiety-inducing glitch: a transaction is attempted, the system displays a failure message or simply hangs, and yet, upon checking one's balance, the amount has been deducted. The money appears to have vanished and neither delivered to the intended recipient nor returned to the sender's wallet. For many people, especially where the sum involved represents rent money, school fees, business capital, or an emergency payment, this experience can be alarming and even panic-inducing. The good news is that this is a well-recognized technical occurrence within

digital payment systems, and there are clear, structured, and largely effective steps that an affected customer can take to trace, recover, or have such funds restored. Below are some practical tips and steps to help safeguard your money when mobile money transfer fails but the money is debited.

UNDERSTANDING THE TECHNICAL BACKGROUND WHEN YOUR TRANSACTION FAILS

Before addressing the remedy, it is useful to understand why a transaction can fail and still result in a debit. This is not, in most cases, theft or a permanent loss. It is almost

always a reconciliation issue between different systems that have not yet synchronized successfully. The common causes include:

1. NETWORK INTERRUPTION MID-TRANSACTION:

Mobile money transfers depend on a stable connection between the customer's handset, the telecom operator's mobile money platform, and (in some cases) a third-party payment switch or bank. If the network drops at the precise moment a transaction is being processed, for instance, after the debit instruction has been sent but before the credit confirmation is received, the system can register the debit on the sender's side without completing the corresponding credit on the recipient's side.

2. SYSTEM DOWNTIME, CONGESTION, OR SERVER LAG:

Mobile money platforms process extremely high transaction volumes, particularly around month-end (salary periods), public holidays, and festive seasons. During these peak periods, servers can experience lag or temporary downtime, causing transactions to be debited but left "in limbo" pending system catch-up.

3. INCORRECT OR INVALID RECIPIENT DETAILS:

Where a wrong or invalid number is entered, or where the recipient's

wallet has an issue (such as being inactive, blocked, or exceeding a balance limit), the system may debit the sender but be unable to credit any account. In principle, such failed transfers should auto reverse, but the automated reversal does not always trigger promptly.

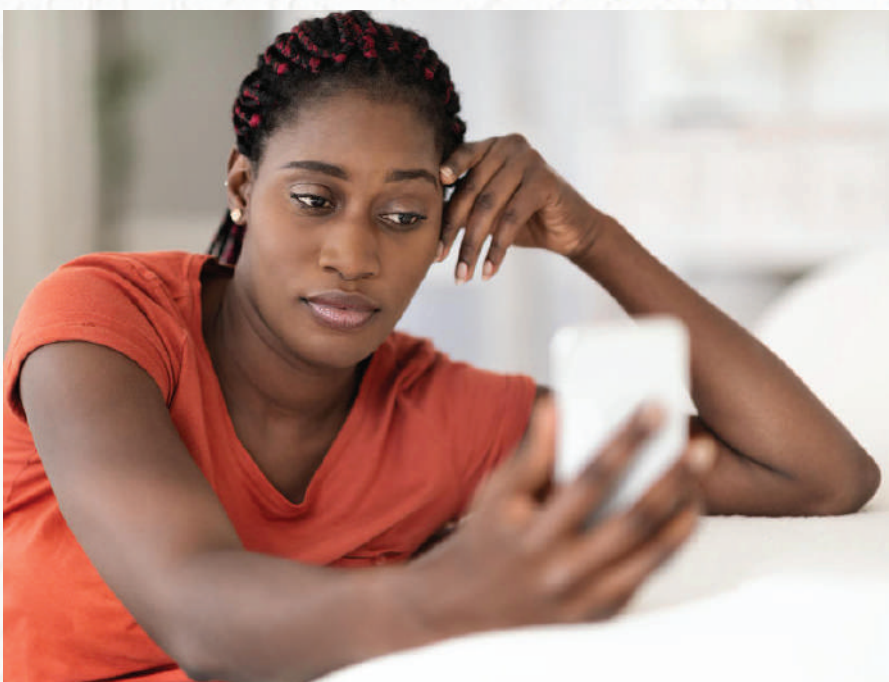
4. INTER-NETWORK AND INTER-BANK TRANSFER COMPLEXITIES:

Transfers between different mobile network operators (for instance, from MTN MoMo to Telecel Cash), or between a mobile wallet and a bank account, pass through additional intermediary systems and payment switches. Each additional "hop" in the chain introduces another potential point of failure, increasing the likelihood of a transaction stalling mid-process.

Understanding that these failures are typically systemic rather than the result of any wrongdoing should offer some reassurance: the funds are traceable, and providers have established mechanisms to investigate and resolve them. With this background in mind, the following structured approach sets out what to do when this happens and will give you the best chance of a swift resolution if you experience a failed transaction with a corresponding debit.

A Step-by-Step Guide:

1. Remain calm and resist the urge to immediately retry the transaction: It can be tempting to attempt the transfer again right away, especially where the payment is urgent. However, doing so before confirming the



status of the first transaction risks a duplicate debit if the original transaction is, in fact, still being processed in the background and later completes successfully.

2. Check your transaction history and any SMS or in-app confirmation: Open your mobile money and review your recent transaction history. Locate the specific transaction in question and note down the transaction ID or reference number, the exact amount, the date and time, and the recipient's number. This information is indispensable for any complaint you may need to lodge.

3. Take a screenshot or written note of the error message: If the network displayed a specific error code or failure message at the point the transaction stalled, capture it immediately, either by screenshot or by writing it down word for word. Numeric error codes are especially useful, as operators use them internally to classify the type of fault. This detail can help the customer service team diagnose the issue faster and locate precisely where in the transaction chain the failure occurred.

4. Allow a short waiting period before escalating: Many “failed but debited” transactions reverse automatically within minutes to a few hours, as the system reconciles itself once connectivity is

restored. It is reasonable to wait up to Twenty-hours (24) hours before treating the matter as unresolved, particularly during periods of known network congestion.

5. Contact your mobile network operator's dedicated customer care line: Each major operator in Ghana has a customer care channel for mobile money disputes:

- **MTN Mobile Money customers** can dial 100 (toll-free) to speak with a customer service agent or use the ***170#** which includes options for reporting transaction issues.

- **Telecel Cash customers** can dial the customer care line or use ***110#** to report the issue.

- **AirtelTigo Money customers** can dial 100 or use the ***110#** menu to review transaction history and report the issue.

When you call, be ready to provide the transaction reference number, date, time, exact amount, and recipient details noted earlier. This will significantly speed up the investigation. Visit a physical service centre or registered agent near you if the matter is not resolved by phone.

6. Be aware of typical resolution timelines: Telecom operators generally aim to investigate and

resolve mobile money disputes within a defined window, often between a few days and up to fifteen working days, depending on the complexity of the matter and whether other institutions (such as a receiving bank) are involved in the investigation. If this period elapses without resolution or meaningful communication, you are entitled to escalate further.

7. Maintain a complete record throughout the process: Keep all screenshots, SMS alerts, written complaints, case or reference numbers, and any correspondence with the operator or regulator in one place. Should the matter need to be escalated or, in rare cases, pursued through legal channels, this documentation will be essential evidence of the transaction and the steps taken to resolve it.

A NOTE OF CAUTION: AVOID "REVERSAL SCAMS"

It is worth noting, as a related caution, that fraudsters sometimes exploit the genuine confusion around failed or misdirected transactions. A common scam involves someone contacting a mobile money user, falsely claiming that a payment was sent to them “by mistake” and urgently requesting that it be sent back when in fact no such

transfer occurred. Genuine reversals are processed through the telecom operator's official systems, not through direct requests from strangers.

Always verify any reversal claim through your own transaction history and official customer service channels before sending money to anyone claiming a refund is owed to them. In conclusion, a mobile money transaction that fails yet still results in a

debit is unsettling, but in most cases, it is a resolvable technical hiccup rather than a permanent loss of funds. The key lies in acting methodically. This means avoiding hasty repeat transactions, preserving all transaction details, engaging the operator's customer service promptly through the proper channels, and escalating to a physical service centre where the matter remains unresolved.

Equally important is staying alert to reversal scams and verifying any refund claim independently before sending money to anyone. As Ghana's mobile financial services sector continues to grow, the systems for resolving failed transactions continue to mature alongside it. Still, the consumer's own vigilance, patience, and proper documentation remain the surest safeguards against lasting inconvenience or loss.



INSIGHTS





THE HIDDEN ENVIRONMENTAL COST OF ARTIFICIAL INTELLIGENCE: WHY AFRICA MUST PRIORITIZE SUSTAINABLE AI DEVELOPMENT

Most discussions about artificial intelligence today tend to focus on what it can improve, how quickly it is evolving, and the economic opportunities it presents. That way of looking at it is understandable, but it leaves out an important part of the picture. AI systems depend on physical infrastructure that consumes electricity, uses water, and requires land. As adoption increases, the demands behind these systems expand as well.

This reality is already becoming visible in different parts of the world. Data centers are growing in number and scale,

energy consumption linked to digital infrastructure continues to rise, and in some locations water use for cooling has begun to attract attention. These are not distant or abstract concerns. They are influencing decisions about where infrastructure is built and how it is regulated.

For Ghana, this changes the nature of the conversation. The issue is not only how to participate in the global AI economy, but how to do so within the limits of existing systems. Energy reliability, water access, and environmental resilience all matter in ways that cannot be sepa-

rated from technological ambition. Governance therefore needs to be treated as a starting point rather than something that is addressed later.

THE GLOBAL AI GOVERNANCE LANDSCAPE

Different regions have taken distinct approaches to governing AI, and these differences reflect their broader political and economic priorities.

The European Union has developed a structured system based on categorizing risk and attaching clear obligations to each category. The United

States has allowed regulation to emerge more gradually, relying on existing institutions to oversee AI within their respective sectors. China has taken a more coordinated approach, linking AI development closely to national strategy and long-term planning.

Although these models differ in design and execution, they share a common feature. Environmental impact is present in the conversation but is not deeply integrated into the core of most frameworks. It is often treated as an additional consideration rather than a central element of governance.

This creates an opening for countries like Ghana to approach the issue with a different emphasis and to build environmental considerations into governance structures from the

outset.

THE RAPID EXPANSION OF AI INFRASTRUCTURE AND GLOBAL DATA CENTRE GROWTH

The rise of artificial intelligence has triggered an unprecedented expansion in digital infrastructure, particularly large-scale data centers that power cloud computing and machine learning systems. These facilities are the backbone of modern AI, hosting the servers and computational systems required to train and run increasingly complex models.

As highlighted in global technology reporting and policy analysis, including coverage by major technology governance platforms and international media, data center demand is rising sharply

due to AI workloads. Unlike traditional digital services, AI systems require significantly more computational power, particularly during training phases, which can run for extended periods and consume large amounts of energy.

This expansion is not evenly distributed. It is concentrated in regions with advanced infrastructure, stable energy supply, and strong investment ecosystems. However, the environmental impact of this concentration is global in nature. Electricity consumption, carbon emissions, and water usage linked to these facilities contribute to broader environmental pressures that extend beyond national borders.

What makes this trend particularly important is that infrastructure growth is currently outpacing regulatory development. While governments are actively debating AI ethics, safety, and data protection, environmental considerations are still only beginning to enter the policy conversation in a structured way.

THE ENVIRONMENTAL FOOTPRINT OF ARTIFICIAL INTELLIGENCE SYSTEMS

The environmental impact of artificial intelligence



can be understood through three interrelated dimensions: carbon emissions, water consumption, and land use. Each reflects a different aspect of the physical infrastructure required to sustain digital intelligence at scale.

a. Carbon emissions and energy demand

Artificial intelligence systems depend heavily on high-performance computing hardware, including graphics processing units and specialized chips designed for large-scale computation. Training advanced AI models requires massive energy input, and even routine deployment of AI services consumes continuous electricity.

When this energy is drawn from fossil fuel-based grids, the result is a direct increase in carbon emissions. Several independent technology and environmental studies have raised concerns that the rapid expansion of AI could significantly increase global electricity demand from data centres over the coming years.

This creates a structural tension. On one hand, AI is often promoted as a tool for efficiency and optimization. On the other hand, its underlying infrastructure can be highly energy intensive, particularly when deployed at scale without clean energy integration.



b. Water consumption and cooling systems

A less visible but equally significant environmental factor is water usage. Data centres generate substantial heat and require cooling systems to maintain stable operating conditions. Many of these systems rely on large volumes of water, particularly in high-density computing environments.

This becomes especially important in regions facing water stress or competing demands for freshwater resources. As AI infrastructure expands, the competition between digital systems and essential human and agricultural needs becomes more pronounced. In some cases, water consumption linked to cooling systems has already become a point of concern for local regulators and communities.

c. Land use and physical infrastructure expansion

The physical footprint of data centres is another dimension of environmental impact. These facilities require large tracts of land, not only for server buildings but also for supporting infrastructure such as power substations, cooling systems, and security perimeters.

As demand for AI infrastructure increases, land use pressures are expected to grow, particularly in urban and peri-urban areas where competing demands for housing, agriculture, and industry already exist. This introduces new planning challenges for governments that must balance digital expansion with sustainable land management.

Together, these three dimensions reveal a clear pattern. Artificial intelli-

gence is not a purely digital phenomenon. It is deeply rooted in physical infrastructure with tangible environmental consequences.

WHY GHANA'S POSITION MATTERS IN THE GREEN AI CONVERSATION

Ghana is increasingly positioned as one of West Africa's emerging digital hubs. With expanding digital public services, a growing innovation ecosystem, and increasing investment in technology skills development, the country is well placed to shape how artificial intelligence is governed in the region.

However, leadership in AI governance must now extend beyond regulation and innovation policy. It must include environmental responsibility as a core design principle.

This means ensuring that digital infrastructure development is aligned with national energy planning and climate goals. It also means encouraging investment in energy-efficient computing systems and integrating environmental considerations into AI deployment decisions.

Ghana's opportunity is not simply to participate in the global AI economy but to influence how that economy is structured in Africa. Early decisions on infra-

structure, regulation, and energy use will shape long-term outcomes in ways that are difficult to reverse once systems are entrenched.

LESSONS FROM GLOBAL APPROACHES TO DIGITAL SUSTAINABILITY

Different jurisdictions are beginning to respond to the environmental challenges of AI in varied ways, though most approaches remain fragmented.

In some regions, sustainability is being integrated into broader digital policy through energy efficiency standards for data centers and incentives for renew-

able-powered computing infrastructure. In Europe, discussions around digital sustainability are increasingly being linked to broader climate regulations, creating pressure on technology companies to disclose and reduce their environmental impact.

In other jurisdictions, particularly in parts of Asia and North America, the emphasis remains largely on expanding digital infrastructure capacity, with sustainability considerations emerging more gradually through industry practice rather than binding regulation.

For African countries, the key lesson is that waiting to address environmental governance until after large-scale AI infrastructure is built may create long-term structural challenges. Instead, sustainability must be embedded from the beginning of digital policy design.

Different regions have taken distinct approaches to governing AI, and these differences reflect their broader political and economic priorities.

POLICY DIRECTIONS FOR A SUSTAINABLE AI FUTURE IN GHANA

A credible approach to managing the environmental cost of AI in Ghana would require a coordinated policy framework that links digital transformation with environmental governance.

First, environmental impact assessments

should be made a mandatory requirement for large-scale data infrastructure projects. This would ensure that carbon, water, and land implications are considered before approval.

Second, Ghana can encourage the development of green data centers powered by renewable energy sources. This includes incentivizing private sector investment in solar-powered and energy-efficient computing infrastructure.

Third, national digital strategy should explicitly integrate sustainability targets. This includes energy efficiency benchmarks for AI systems used in public services and incentives for companies that adopt low-carbon computing practices.

Fourth, Ghana should invest in local research capacity focused on sustainable AI. Universities and innovation hubs can

play a key role in developing context-specific solutions that reduce computational intensity and improve efficiency.

Finally, regional cooperation will be essential. Through platforms such as ECOWAS and the African Union, Ghana can advocate for shared standards on sustainable digital infrastructure, ensuring that environmental responsibility becomes a continental priority rather than a fragmented national effort.

CONCLUSION

Artificial intelligence is often discussed in terms of innovation, disruption, and economic transformation. However, its long-term sustainability will depend on how effectively its environmental costs are managed.

The expansion of AI is not only a technological shift. It is also a physical expan-

sion of energy use, water consumption, and land development. These realities place new responsibilities on policymakers, industry leaders, and governments.

For Ghana and other emerging economies, this moment presents a rare opportunity. By embedding environmental governance into AI strategy from the outset, countries can avoid the structural challenges faced elsewhere and position themselves as leaders in sustainable digital transformation.

Ultimately, the future of artificial intelligence will not be defined solely by what it can do. It will also be defined by what it consumes, what it displaces, and how responsibly it is built into the physical world that supports it.



INDUSTRY PLAYERS' SPOTLIGHT





MOBILEMONEY FINTECH LTD: BUILDING GHANA'S NEXT GENERATION OF FINTECH INNOVATORS

MobileMoney Fintech LTD (MMFL) is Ghana's largest mobile money operator and, since March 2026, a standalone financial technology company in its own right. The business was previously operated as MobileMoney LTD, a wholly owned subsidiary of Scancom PLC (MTN Ghana).

On 31st March 2026, following the satisfaction of all conditions precedent and receipt of the required regulatory approvals, MobileMoney LTD was merged with MobileMoney Fintech LTD, a newly incorporated company established to operate the mobile money business under the Companies Act, 2019 (Act 992). No new shares were issued, and MTN Ghana's

stated capital and shareholding structure remained unchanged. The restructuring was driven by the Payment Systems and Services Act, 2019 (Act 987), which requires that mobile financial services be operated through a separate legal entity regulated by the Bank of Ghana. MMFL is jointly owned by MTN Dutch Holdings and the MTN Ghana Fintech Trust, which represents minority shareholders, and is led by Chief Executive Officer Shaibu Haruna.

WHAT MMFL DOES

MMFL operates the MoMo wallet, agent and merchant ecosystem, together

with a widening range of advanced services beyond person-to-person transfers, including:

- payments and merchant acceptance
- savings and investment products
- digital credit and in-session lending
- remittances and cross-border transfers
- insurance distribution

THE MOMO FINTECH LAB

MMFL's most significant ecosystem initiative this period is the MoMo Fintech Lab, a nationwide innovation programme launched on 12th August 2026 at the Accra Marriott Hotel in partnership with the Bank of Ghana and

other fintech ecosystem partners. The Lab is open to students, developers, entrepreneurs, startups and innovators with ideas capable of addressing everyday challenges, expanding financial access and strengthening Ghana's digital financial services ecosystem.

The programme runs under the theme "Build with MoMo" and is organized around four innovation tracks:

- Everyday Payments & Financial Access
- Business & Merchant Growth Tools
- Trust, Security & Digital Identity
- Future Finance & Connected Ecosystems

Participation is structured across three zones, Accra, Kumasi and Tamale, and proceeds through Zonal Hackathons, a Bootcamp, Incubation support, a

Mentorship Lab and a national Demo Day, with applicants progressing from a Top 100 to a Top 30, Top 12 and Top 6 before final ranking.

Applications are free and open to individuals and teams through the MoMo App, with a closing date of 30 September 2026. Cash awards totaling GHS 250,000 are available to the Top 12, ranging from GHS 100,000 for the overall winner to GHS 5,000 each for seventh to twelfth place, alongside curated in-kind support and mentorship.

The launch attracted a broad coalition of partners, including Hubtel as Official Technology Partner, together with Korba, AppNMobile, Zenith Bank, First National Bank, Jumo, The Blu Penguin, the Cyber Security Authority, the Data Protection Com-

mission and the Bank of Ghana. The Minister for Communication, Digital Technology and Innovations, Samuel Nartey George, used the occasion to urge investors and industry stakeholders to remain engaged with emerging ventures beyond Demo Day, noting that technology businesses require patient capital.

MMFL'S ROLE IN GHANA'S FINTECH SPACE

MMFL's position is now distinctive in three respects. First, it is a systemically significant payment institution regulated directly by the Bank of Ghana rather than an adjunct of a telecommunications license. Secondly, it has committed to listing the mobile money business on the local stock exchange within three to five years, which would allow Ghanaians to acquire shares in the business. Thirdly, through the Lab, it has positioned itself as a convenor of the domestic innovation pipeline, bringing regulators, banks, technology partners, academia and investors around early-stage founders.

LEGAL CONSIDERATIONS FOR PARTICIPANTS

The Lab's published terms and conditions are, on their face, partici-



pant-friendly on intellectual property. Participants retain ownership of pre-existing IP; participation does not by itself transfer ownership; and receiving mentorship or technical support does not transfer underlying rights. MMFL takes only a non-exclusive, royalty-free right to use submissions for administering, evaluating, documenting and promoting the programme, and any commercialization, licence, investment or acquisition is expressly reserved to a separate written agreement.

Three provisions nonetheless warrant attention. The terms record that MMFL, its affiliates, partners, sponsors, mentors and other participants may independently develop or support similar ideas, and that no compensation is payable merely because a similar solution is later developed independently, provided it is not based on unauthorized use of a participant's protected intellectual property. Information is also not treated as confidential where it is independently developed or publicly disclosed, including during pitches. The practical consequence is that participants carry the burden of securing protectable rights, under the Copyright Act, 2005 (Act 690), the Patents Act, 2003 (Act 657), the Trademarks Act, 2004 (Act 664) or by confidentiality

arrangement, before disclosure. Personal data is processed under the Data Protection Act, 2012 (Act 843), cash prizes are subject to applicable taxes and withholding, and disputes outside MMFL's reserved decision-making are referable to the Commercial Division of the High Court.

CHALLENGES AND INDUSTRY CONSIDERATIONS

As a newly separated entity holding a dominant market position, MMFL operates under close supervisory attention. In May 2026, the Bank of Ghana suspended a proposed mobile money transfer fee pending further stakeholder consultation, an early regulatory test of the new structure. The wider considerations facing the business mirror those across the sector: pricing and consumer protection, responsible digital lending, fraud and cybersecurity resilience, data governance, and the competitive implications of the market leader also sponsoring the innovation pipeline from which its future competitors will emerge.

CONCLUSION

MMFL enters this quarter as a standalone, Bank of Ghana-regulated fintech

with a defined growth mandate and a stated path to public listing. The MoMo Fintech Lab signals an intention to compete not only on distribution and product, but on ecosystem depth. For founders, the opportunity is real; so is the need to understand, before disclosure, exactly what they own and what they are giving away.



PAST AND UPCOMING INDUSTRY EVENTS





ACCRA-BASED NONPROFIT SELECTED FOR GLOBAL AWS SOCIAL IMPACT ACCELERATOR

An Accra-based nonprofit, BASICS International, has been selected to participate in the latest cohort of the Amazon Web Services (AWS) Global Cloud Social Impact Accelerator, marking Ghana's sole representation in the program this year.

The Chorkor-based organization is among 42 social enterprises drawn from 16 countries, with Africa contributing nine participants, its largest share since the accelerator was launched in 2023.

The accelerator, run by AWS in collaboration with Deloitte, provides participating organizations with technical training, business advisory support, and access to cloud comput-

ing and artificial intelligence tools. Since its inception, the program has supported over 100 social enterprises across 34 countries.

BASICS International operates within Chorkor, a coastal fishing community in Accra, where it focuses on supporting children from low-income households. Its initiatives include paying school fees, offering mentorship programs, and providing coding and academic support through its social intervention center, Nana's House.

The organization was founded by Patricia Wilkins, who transitioned from a career in the United States fashion industry to humanitarian work in

Ghana in 2000. In 2022, BASICS International was recognized by Global Citizen as a regional response partner for its End Extreme Poverty NOW campaign, which featured prominently at the Global Citizen Festival held in Accra.

Commenting on the new cohort, AWS Sub-Saharan Africa General Manager Jyoti Ball noted that the selected organizations represent "a generation of founders who don't wait for conditions to be perfect."

The remaining African participants in the cohort come from Kenya, Nigeria, Tanzania, Cameroon, and South Africa. Their initiatives span a range of sec-

tors, including digital education systems, university technology platforms, women-focused tech programs, community coding academies, and the transformation of gaming spaces into learning centers.

As part of the program, all selected organizations will work closely with AWS and Deloitte experts to refine their business models and strengthen their cloud strategies. Upon completion, they will join a global alumni network of social impact enterprises.



AFRICAN TECHNOLOGY FORUM
LAUNCHES
FREE & FULLY FUNDED



ATF LAUNCHES AI CHALLENGE TO TRAIN 10,000 YOUNG PROFESSIONALS ACROSS AFRICA

The African Technology Forum (ATF) has launched an expanded version of its flagship initiative, the ATF AI Challenge, aimed at training more than 10,000 university students and young professionals in artificial intelligence across Ghana, Kenya, Nigeria, and South Africa over the next two years.

The programme, unveiled in Accra on May 7, is backed by a \$1 million commitment from Google.org. The funding is intended to support efforts to address the continent's growing AI skills gap while linking participants to opportunities in employment, entrepreneurship, and innovation. Organisers describe the

initiative as an ambitious step towards building one of Africa's largest AI talent pipelines. The programme is structured to move participants through a practical learning pathway that combines foundational AI education, hands-on product development, and direct engagement with potential employers.

Beyond technical training, the initiative places a strong emphasis on inclusion and outcomes. ATF has set a target of at least 40 per cent female participation and aims for 25 per cent of participants to achieve measurable career advancement within six months of completing the programme.

Participants will be trained to develop AI-driven solutions tailored to key sectors such as healthcare, agriculture, education, and finance. The programme is designed to address real institutional challenges, with participants building practical tools that can be deployed in live environments.

According to the organisers, the approach goes beyond theory by focusing on applied skills. Participants will receive training in areas such as generative AI, Python programming, and the use of application programming interfaces, before progressing to the development of functional minimum viable products for industry partners.

Speaking at the launch, ATF Co-Founder Mawuli Tse said the initiative is intended to position young Africans as active contributors to the global AI ecosystem.

“Africa’s greatest resource is its human talent. This support from Google.org allows us to build a pipeline that ensures this generation does not just consume AI, but builds it,” he said.

Google.org’s Head, Liza Ateh, noted that the organisation’s support for the program is driven by its focus on practical innovation and inclusive participation within Africa’s growing technology landscape.

The initiative is expected to play a key role in strengthening the region’s digital skills base while fostering a new generation of AI-driven solutions across multiple industries.

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