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number and date of this  
letter should be quoted



REPUBLIC OF GHANA

## MINISTRY OF FINANCE

Our Ref: MOF/HDM/PDS/8/2019

Your Ref:

Tel No:

*Ch*  
August, 2019

### ECG/PDS FINANCIAL ARRANGEMENT WITH RESPECT TO REVENUES COLLECTED

This letter is pursuant to the Energy Commission's appointment of ECG as the Interim Operator of the Electricity Retail Sales License in the Southern Distribution Zone.

2. The Ministry of Finance is currently facilitating the de-freezing of PDS accounts to ensure that there are funds to support the day-to-day operations.
3. The following interim arrangements are to be complied with by PDS concerning the operations of all Revenue Accounts until all outstanding issues have been resolved:
  - i. ECG will exercise oversight responsibility over the movement of funds from all PDS Bank Accounts.
  - ii. PDS will continue to operate their existing Bank Accounts.
  - iii. PDS must lodge all cash and cheque collections into the Bank Accounts intact.
  - iv. No staff of PDS is permitted to keep any Cash/Cheque collected.
  - v. ECG must be provided with detailed revenue collection and expenditure report on a weekly basis, and the relevant bank statements to support same at the close of business daily.
  - vi. ECG must approve all payments, transfers and disbursement of funds from the PDS Bank Accounts before they are effected.
  - vii. Such approval must be provided by ECG within 24 hours of the request being made and shall not be unreasonably withheld.
  - viii. ECG must on a daily basis be furnished with details of outflows from the Revenue Accounts.
4. This arrangement is not to undermine PDS's authority to disburse but to ensure transparency in the operations of the Revenue Accounts, which are to be controlled by ECG during the period that the suspension of the Electricity Sales License to PDS is in force.
5. Your co-operation in this matter is seriously anticipated.

*Ch*  
**CHARLES ADU BOAHEN**  
**DEPUTY MINISTER**  
for : MINISTER

**DISTRIBUTION LIST ATTACHED**

cc : Hon. Minister for Finance  
Hon. Minister for Energy  
Hon. Deputy Ministers, MoF  
Hon. Deputy Ministers, MoEn



**THE CHIEF EXECUTIVE OFFICER  
POWER DISTRIBUTION SERVICES LIMITED  
ACCRA**

**THE MANAGING DIRECTOR  
ELECTRICITY COMPANY OF GHANA  
ACCRA**

**THE EXECUTIVE DIRECTOR  
ENERGY COMMISSION  
ACCRA**

**THE EXECUTIVE SECRETARY  
PUBLIC UTILITIES AND REGULATORY COMMISSION  
ACCRA**