

Comparative Summary

# ATM Fees in Ghana in Comparative Perspective: Insights from Selected Jurisdictions

June 2026

Aspect	Ghana	India	United States	European Union	Australia
<b>Regulatory Framework</b>					
<b>Regulator / Oversight Body</b>	Bank of Ghana (BoG)	Reserve Bank of India (RBI)	Consumer Financial Protection Bureau (CFPB)	ECB + national regulators (PSD2)	Reserve Bank of Australia (RBA), ACCC + ASIC
<b>Primary Legislation</b>	Payment Systems & Services Act, 2019 (Act 987); Disclosure Directive (2022), etc	Payment & Settlement Systems Act, 2007; RBI Circular on ATM Charges	Electronic Fund Transfer Act (EFTA); Regulation E	Revised Payment Services Directive (PSD2)	Payment Systems (Regulation) Act, 1998; Competition & Consumer Act, 2010
<b>Fee cap on 3rd party ATM usage</b>	None, banks set fees freely; no regulatory ceiling	Yes, capped at ₹23 (~USD 0.28) per extra transaction from May 2025	No federal cap; market-driven	No EU-wide cap; varies by member state. Withdrawing cash from 3rd party bank's machine does not attract any charges in the UK	No cap; voluntary bank agreements eliminate most domestic fees
<b>Free Transaction Access</b>					
<b>Free Domestic Withdrawal Limit</b>	Withdrawal is free at most banks' own ATM machines. Some banks levy a monthly fee for ATM usage. There is no cap on how much a bank charges for multiple uses of a third-party ATM.	5 free on-us per month; 3-5 free off-us per month (metro vs. rural)	No federal minimum; varies by bank and account type	Varies by country; many offer fee-free basic withdrawals (e.g., UK LINK network)	Effectively free under the 2017 voluntary agreement among major banks

Aspect	Ghana	India	United States	European Union	Australia
<b>Regulatory Framework</b>					
<b>Free Non-Financial Transactions (Balance Inquiry, etc.)</b>	Free to use the ATM to check the balance.	Included within the monthly free transaction allowance	Not mandated federally	Varies; basic account rules cover these in several member states	Free under the same voluntary agreement as withdrawals
<b>Transparency &amp; Consumer Consent</b>					
<b>Mandatory On-Screen Fee Disclosure</b>	No real-time disclosure at ATM required	Yes, off-us fees must appear on-screen before transaction is completed	Yes, exact fee disclosed on-screen before transaction proceeds	Yes, fee shown on-screen; customer must consent before proceeding	Yes, exact fee shown on-screen; customer confirms before proceeding
<b>Customer Consent Required Before Fee Is Charged</b>	No, customers often only discover charges via bank statements or SMS alert.	Yes, customer may cancel after seeing fee on-screen	Yes, customer must accept or cancel after on-screen disclosure	Yes - explicit consent required; cancellation incurs no fee	Yes, explicit confirmation required; cancellation incurs no fee
<b>Physical Notice at ATM</b>	No formal requirement	Yes, fees must be displayed on ATM boards and display panels	Removed by 2012 EFTA amendment; on-screen is now the sole requirement	Yes, on-screen remains primary mechanism	Not separately required under direct charge model but Fees must be presented on-screen
<b>Free Transaction Access</b>					
<b>Provisions for Rural / Low-Income Consumers</b>	Non-specific — rural consumers face the same or higher off-us fees	Yes, rural/semi-urban customers receive up to 5 free off-us transactions vs. 3 in metros	Community Reinvestment Act; some states add further protections	Basic payment account directive mandates low-cost accounts with fee-free essentials	Voluntary agreement covers rural and urban ATMs equally
<b>Interoperability / Off-Us ATM Policy</b>	GhIPSS interoperability since 2007; off-us fees still charged freely by banks	Structured off-us fees capped by RBI; free quota applies across networks	Off-us fees governed by EFTA Regulation E; disclosed separately	Cross-bank interoperability is common; fees are disclosed under PSD2	Post-2009 direct charge model replaced opaque interchange fees

## Conclusion

The comparative analysis presented in this study tells a clear and consistent story: Ghana's framework for regulating ATM fees lags behind that of every other jurisdiction reviewed. Across the dimensions of fee transparency, consumer consent, free transaction access, and protection for rural and low-income users, Ghana currently offers its consumers fewer protections than India, the United Kingdom, the broader United Kingdom, European Union, the United States, and Australia.

Ghana's legal foundation is in place. The Payment Systems and Services Act, 2019 (Act 987) gives the Bank of Ghana the power to regulate fees and charges across the payments ecosystem. The Disclosure and Transparency Directive on Digital Financial Services and Products (2022) establishes the principle that consumers should be informed about what they pay. The framework lacks specificity, enforcement, and ambition. The current framework tells banks to publish their tariff guides; it does not require them to show the fee to the customer before the transaction is completed. That is a fundamental gap, and it is one that every comparator country in this study has already closed.

## Recommendations for Bank of Ghana

The six recommendations below are drawn directly from the comparative evidence in this study:

### *Make On-Screen Fee Disclosure Mandatory*

**1**

The Bank of Ghana should amend the Disclosure and Transparency Directive on Digital Financial Services and Products (2022) to require every ATM in Ghana to display the exact transaction fee on-screen before the customer confirms any withdrawal or service. This applies to both on-us and off-us transactions. The standard wording should be prescribed by the Bank of Ghana to ensure uniformity across all banks and

ATM operators.

**2**

### *Require Explicit Customer Consent Before Any Fee Is Applied*

The Bank of Ghana should require all ATM software to present customers with a choice: Proceed or Cancel; after the fee is displayed on screen. If the customer cancels, no fee may be applied and no deduction may be made from the customer's account. This is not a complex technical requirement. It is a standard feature of ATM software in mature

payment systems worldwide.

***Introduce a Free Monthly ATM Transaction Quota***

**3**

The Bank of Ghana should issue a directive requiring all commercial banks to provide each account holder with at least 4 free ATM transactions per calendar month. ATMs can go offline for reasons entirely outside a customer's control like technical faults, software failures, power outages, or depleted cash cassettes are all common occurrences across Ghana's banking network. When a customer's own bank's ATM is unavailable, customers have no reasonable alternative but to use another bank's machine. It is fundamentally unfair to charge a customer for a problem they did not create. A guaranteed monthly allowance of four free third-party withdrawals ensures that consumers are not penalised for the operational shortcomings of their own banks, and provides a basic floor of protection for every account holder.

***Require Physical Fee Notices at ATM Machines***

**4**

In parallel with on-screen disclosure, the Bank of Ghana should require all ATMs to display a standardised physical notice showing the off-us withdrawal fee and any other applicable charges. The notice format should be prescribed by the Bank of Ghana and should be clearly visible to a person standing at the machine. This addresses the needs of customers who may not process on-screen information quickly under time or social pressure, and ensures that fees are visible

even before the transaction begins.

***Pursue a Voluntary Industry Agreement to Reduce or Eliminate Domestic ATM Fees***

**5**

The Bank of Ghana, working with the Ghana Association of Banks and the major commercial banks, should explore whether a voluntary compact along the lines of Australia's 2017 agreement is achievable. The conversation should be framed around the reputational, competitive, and customer-loyalty benefits that would flow from eliminating domestic ATM fees, not just as a regulatory obligation but as a business case. Universal fee-free domestic ATM access would represent a genuinely transformative outcome for Ghanaian consumers and would position Ghana as a leader in African

financial consumer protection.

***Initiate a Comprehensive Review and Strengthening of the Payment Systems & Services Act, 2019 (Act 987)***

**6**

The Payment Systems and Services Act, 2019 (Act 987) provides the current legal foundation for Ghana's ATM fee regulation. However, as this comparative study demonstrates, the Act in its current form does not go far enough. The Central Bank should consider coming out with a directive on ATM Fees and Charges. These directives can be developed by the Bank in consultation with consumer advocacy organisations, including CUTS International Accra, Consumer Protection Agency

(CPA), and the banking industry, with the aim of:

- Embedding mandatory on-screen fee disclosure and consumer consent directly into primary legislation, giving these protections legal durability beyond any individual directive.
- Creating a statutory entitlement to a minimum number of free ATM transactions per month for all bank account holders.
- Establishing a legal fee-capping mechanism under which the Bank of Ghana can set and revise fee ceilings by regulation.
- Including explicit provisions for rural and low-income consumer protections in the payments ecosystem.
- Strengthening enforcement provisions and sanctions for non-compliance with fee transparency requirements.

© CUTS International Accra 2026.

*This Policy Brief is written by Appiah Kusi Adomako, Shadrack Nii Yarboi Yartey and Dennis Osei and published by CUTS International, Accra, 30 Asafoaste Oman Street, P O BOX AN 6156, Accra, Ghana. Contact: +233302245652 -E-mail: [accra@cuts.org](mailto:accra@cuts.org), Web: [www.cuts-accra.org](http://www.cuts-accra.org).*

*Also at Delhi, Calcutta and Chittorgarh (India); Lusaka(Zambia); Nairobi (Kenya); Accra (Ghana); Hanoi (Vietnam); Geneva (Switzerland); and Washington DC (USA).*