



## Questions and Answers

**Q: What is the Databank CAGD direct debit service?**

**A:** The Controller and Accountant General's Department direct debit service is an arrangement by Databank for clients who receive their salary through the Controller and Accountant General's Department. These clients can opt to have their salaries deducted at source for their Databank investment accounts to be credited every month.

**Q: Why should I opt for this service?**

**A:** Convenience: Your investments can be topped up without having to visit a Databank location or bank. Growth of investment: With this service, you will have the opportunity to invest monthly. Consistent investing will help your investment grow.

**Q: How do I sign up for this service?**

**A:** Follow the steps below to sign up for the Databank CAGD service:

- a. Visit a Databank location to complete the Loan Advance form and the Authority Note form provided by the CAGD.
- b. Submit the Loan Advance form to a Relationship Manager for endorsement after completing and signing it.
- c. Submit the Authority Note form to your Head of Management Unit or Salary Validators for endorsement and stamping. The Head of Management Unit will also generate a mandate number for you.
- d. Return the stamped and endorsed forms to a Databank location with a valid national ID and a passport photo.
- e. Fill the CAGD Databank Investment Deduction Form at the Databank location to indicate the mutual fund account you have chosen to credit.
- f. The filled forms, ID and passport photo will be scanned and uploaded onto the Third-Party Reference System (TPRS) portal to begin the deductions.

**Q: Would I need to fill a new form if I have more than one mutual fund?**

**A:** Yes, you would need to fill a separate Databank Investment Deduction form for each mutual fund you want to invest in using the CAGD payroll deduction service. However, you do not need to fill new Loan Advance and Authority Note forms.

**Q: Can I complete the process without visiting a Databank location?**

**A:** The Loan Advance and Authority Note forms are ONLY available at a Databank branch or co-location. But the Databank Investment Deduction form is available online at [www.databankgroup.com](http://www.databankgroup.com).

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**A:** The Loan Advance and Authority Note forms are ONLY available at a Databank branch or co-location. But the Databank Investment Deduction form is available online at [www.databankgroup.com](http://www.databankgroup.com). This means you will need to visit a Databank location to pick up the first two forms. After, you may download the Databank CAGD Investment Deduction form from the website, complete, scan and send to [clientservices@databankgroup.com](mailto:clientservices@databankgroup.com). Attach the scanned copies of the Loan Advance and Authority Note forms, a valid national ID and a passport photo. All the forms, ID and photo are to be scanned in JPEG format before they can be uploaded onto the TPRS portal.

**Q: Are there any charges associated with signing up for this service?**

**A:** Yes, clients pay a 3% charge on all transactions (i.e., if you sign up for a direct debit of GHC 100 every month, you will be charged a flat fee of GHC 3).

**Q: How many forms do I need to fill for this service?**

**A:** You will need to fill a total of 3 forms: The Loans and Advance form, the Authority Note form and the Databank Investment Deduction form.

**Q: What documents do I need to complete this process?**

**A:** You will need:

- a. A valid national ID – Driver’s license, Voter’s ID card, Passport and SSNIT biometric card.
  - b. A passport photo
  - c. Completed forms (Loan Advance, Authority note and Databank CAGD Investment Deduction forms)
- investing will help your investment grow.

**Q: Can I sign up for this even if I do not have a Databank account?**

**A:** No, you will need a Databank account before you can sign up for direct debit. To open a mutual fund account is simple. All you need are a valid national ID (as indicated above), a passport photo, proof of address, amount of money to be invested and a completed mutual fund application form.

**Q: What is the minimum/maximum amount that can be debited?**

**A:** There is no minimum or maximum deduction amount. This is subject to your discretion.

**Q: How can I stop my direct debit?**

**A:** If you want to halt your direct debit arrangement, you can complete a Direct Debit Cancellation form. Cancellation forms are available at any Databank location or online at <https://www.databankgroup.com/forms-downloads/>. You are advised to give the cancellation notice at least two (2) days before the next deduction date.

**Q: How do I change the quota for my direct debit?**

**A:** To change your quota, you would need to recomplete the process of signing up for the service. Complete the Loan Advance, the Authority Note and the Databank Investment Deduction forms to indicate the new amount. The new instruction will be inputted onto the TPRS portal and the old one amended.

**Q: What date can I set for my deduction?**

**A:** You should indicate when the first deduction can take effect, depending on when you are paid. In subsequent months, deductions will be done on the date indicated. Deductions begin a month after you sign up.

**Q: What happens when there is a delay in payment on the payroll?**

**A:** Your investment account will be credited when your salary is paid. A delay in salary payment will constitute to late crediting of funds, but this does not mean deductions will not run for that month.

**Q: What happens when I become a non-government worker?**

**A:** Once you become a non-government worker, your details are taken off the government payroll; therefore, deductions will not run for your investment. However, we advise clients to notify Databank and complete cancellation forms to halt transactions if they become non-government workers.

**Q: Will I receive an alert when a direct debit is made?**

**A:** You will receive alerts only when you sign up for the Databank Notification Alert (DNA). This allows you to receive SMS alerts whenever there is a transaction on your account. However, you can check your account balance via the online services (on the website), \*6100# or the Databank mobile app. If you wish to confirm the debit for your payroll account, you can also confirm via your pay slip.

**Q: How can a client sign up for the Databank Notification Alert (DNA)?**

**A:** There are 2 ways to sign up for the Databank Notification Alert. Remember this service costs GHC 10 per year.

- a. You can fill the DNA form at any Databank location or
- b. You can request a DNA form from Databank’s e-business unit. Send a mail to [clientservices@databankgroup.com](mailto:clientservices@databankgroup.com) or [info@databankgroup.com](mailto:info@databankgroup.com).

**Q: Will I receive a notification of a transaction immediately my account is debited?**

**A:** No. If you have signed up for DNA, you will receive an alert when the transaction is complete, and your Databank account has been credited. This should take approximately 3- 4 working days.