



NATIONAL SECRETARIAT

UNIVERSITY TEACHERS ASSOCIATION OF GHANA

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PRESS STATEMENT: NATIONWIDE INDUSTRIAL ACTION AND THE DISSOLUTION OF SSNIT BOARD

In light of the declaration of a nationwide strike by Organized Labour on 12th July 2024, the University Teachers Association of Ghana (UTAG) unequivocally supports the action. Consequently, UTAG has begun the necessary steps to activate a nationwide strike as per the declaration by Organized Labour, strictly following the UTAG Constitutional provisions. This decision is not taken lightly but reflects our deep-seated concern over the current handling of SSNIT investment interests and its assets.

UTAG firmly believes that the Board and top Management of SSNIT have demonstrated bad judgement and poor corporate governance skills that significantly eroded public trust in their ability to effectively and efficiently continue carrying out their responsibilities. Their initial decision to proceed with this transaction, despite widespread public outcry, indicates a disregard for the sentiments and welfare of the broader populace. This action has undermined confidence in the Board and Management's capacity to manage our pension funds and assets prudently and transparently.

In light of these events, UTAG is calling for, in addition to the termination of the sale as demanded by Organized Labour, an immediate dissolution of the Board and the resignation of the top Management of SSNIT. Their involvement in this unpopular and controversial transaction has revealed a critical lapse in their judgment and accountability and a poor appreciation of the public wisdom. Thus, those in positions of power within SSNIT must step down to allow new people with a better appreciation of the enormity of the responsibility of managing pension funds to take over and restore public trust and ensure that such actions are not repeated in the future. Indeed, we demand greater participation of Organised Labour in the Management of SSNIT with minimum interference by government and political appointees who mostly do the bidding of the appointing authority.

UTAG is resolute in its unity with Organized Labour in this struggle to safeguard the interests of our Members, the ordinary Ghanaian Workers and Pensioners. We call upon all stakeholders to acknowledge the seriousness of this situation and stand with us in demanding the fundamental principles of transparency, accountability, and integrity in managing our pension funds.

Prof Mamudu A. Akudugu
National President

Dr Eliasu Mumuni
National Secretary

University for Development Studies, UDS, P. O. Box TL 1350, Tamale, Ghana

Tel: +233504395605 (President); +233544057036 (Secretary)

+233208442438 (Vice President); + 233244825034 (Treasurer)

E-mail: nationalutag@gmail.com