



Ref: 186/CBY/2024

Date 2/4/2024



Decision of the Governor of the Central Bank of Yemen No. 17 of 2024 Concerning Transfer headquarters of commercial, Islamic and microfinance banks to the interim Capital Aden

The Governor of the Central Bank of Yemen:

Being cognizant of Law no. 14 of 2000 on the Central Bank of Yemen, as amended,

Law no. 38 of 1998 on Banks,

Law no. 21 of 1996 on Islamic Banks, as amended,

Law no. 15 of 2009 on Microfinance Banks,

Republican Decree no. 119 of 2016 on transfer the Head Office of the Central Bank of Yemen to the interim capital Aden,

And as banks operating in the Republic are being subjected to illegal actions by a terrorist designated group, thus making these banks face the risks of account freezing and becoming internationally isolated, and as this group minted illegal currency in a manner that undermines the fiscal and banking system in the country, banned banks and financial institutions from dealing in the national currency, issued illegitimate legislations that block the operation of banking laws, hinder banking transactions and systematically undermine the components of the banking sector, And to enable the Central Bank of Yemen to perform its supervisory duties in accordance with the laws in force, and in the interest of the public,

And for the public interest,

IT IS DECIDED AS FOLLOWS:

Article 1 : All national and foreign commercial, Islamic and microfinance banks operating in Yemen must relocate their headquarters from the city of Sanaa to the interim Capital Aden within sixty days of the date of this Decision.

Article 2 : Any bank that fails to relocate its operations center to the interim Capital Aden within the stated period will be subject to legal actions in accordance with the Anti-Money Laundering and Terrorist Financing Law, and its Implementation Regulations.

Article 3 : This Decision is effective from the date of its issuance.

Issued at the Central Bank of Yemen, Head Office, Aden

23 Ramadan 1445 Hijria

2 April 2024

Ahmed Ahmed Ghalib

Governor

