



Ref: 294/CBY/2024

Date: 30/5/2024



Decision of the Governor of the Central Bank of Yemen No. 20 for the year 2024,
In relation to the suspension of dealings with a number of banks

The Governor of the Central Bank of Yemen

Being cognizant of Law No. 14 for the year 2000 in relation to the Central Bank of Yemen, as amended.

And Law No. 38 for the year 1998 in relation to Banks.

And Law No. 21 for the year 1996 in relation to Islamic Banks, as amended.

And, Law No. 15 for the year 2009 in relation to Microfinance Banks.

And Law No. 1 for the year 2010 in relation to Anti Money Laundering and Financing of Terrorism as amended by Law No. 17 for the year 2013 and its implementary regulations, as amended.

And Republican Decree No. 119 for the year 2016 in relation to the transfer of the headquarters of the Central Bank of Yemen to the interim Capital Aden.

And the decision of the Governor of the Central Bank No. 17 for the year 2024 in relation to the transfer of the headquarters of all commercial, Islamic and microfinance banks to the interim Capital Aden.

And in light of the failure of banks who's names are mentioned below to adhere to the provisions of the Laws and directions of the Central Bank, and their refusal to adhere to the requirements set out in the AML/CFT laws, and given that the said banks continue to deal and work with entities that are designated as terrorist group, and who continue to adhere to the instructions of such terrorist group in clear violations of the banking practices and the provisions of the Laws and the directions and instructions of the Central Bank of Yemen, which necessitates intervention and the imposition of necessary restrictions on the activities of the violating banks to compel them to comply with the provisions of the laws in force, and to ensure the safety of the banking sector, and for the greater good and for the protection of the public interest

IT IS DECIDED AS FOLLOWS:



Article (1): All banks, financial institutions, Companies, exchange houses, and money transfer agents operating in the Republic must cease dealings with the banks listed below:

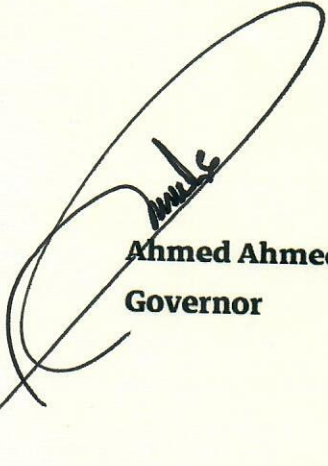
- 1) Tadamon Bank.
- 2) Yemen and Kuwait Bank.
- 3) Yemen and Bahrain Shamil Bank.
- 4) Al-Amal Microfinance Bank.
- 5) Al-Kuraimi Islamic Microfinance Bank.
- 6) International Bank of Yemen.

Article (2): The said mentioned banks must continue providing their banking services to the public and to fulfil their obligations towards their customers until further notice.

Article (3): This decision shall come into effect on the 2nd of June, 2024, and all concerned parties must comply with it and for all relevant entities locally and internationally to be notified of such a decision.

Issued at the Headquarters of the Central Bank of Yemen - Aden

Date: 22 Dhu al-Qi'dah 1445 AH
Corresponding to: May 30, 2024


Ahmed Ahmed Ghalib
Governor

