Resolution of the Governor of the Central Bank of Yemen No. (4) of 1445 AH Regarding the prohibition of dealing with a number of entities conducting banking business in violation of the law.

Governor of the Central Bank of Yemen:

After reviewing Law No. (14) of 2000 regarding the Central Bank of Yemen and its amendments;
And Law No. (38) of 1998 regarding banks;
And Law No. (21) of 1996 regarding Islamic banks and its amendments;
And Law No. (15) of 2009 regarding microfinance banks;
And Law No. (40) of 2006 regarding payment systems and electronic financial and banking operations;
And Law No. (1) of 2010 regarding anti money laundering and terrorist financing in addition to its amendments, and its executive regulations;
Due to the entities mentioned in Article (1) of this Resolution in which violate the applicable laws and instructions of the Central Bank of Yemen by conducting banking activities without a license from the Central Bank of Yemen - Head Office, Sana'a, in addition to violating the provisions of the Anti-Money Laundry and Terrorism Financing Law, along with facilitating and dealing with entities internationally condemned for "corruption, money laundering, and financing terrorist groups", as well as leaking, disclosing, and handing over financial data to hostile countries and entities, and working for their benefit as well as aiming to harm the Republic of Yemen and its citizens,

Therefore, for the sake of public interest,

"it has been decided"

Article (1): Local and foreign financial and non-financial institutions And individuals are not permitted to deal with any of the Entities as stated here below:

1. Al-Qutibi Islamic Microfinance Bank.
2. Al-Busairi Bank for Microfinance.
3. Aden Islamic Bank for Microfinance.
4. First Aden Bank.
5. National Bank of Yemen - Aden.
6. Cooperative and Agricultural Credit Bank - Aden.
7. Shumul Bank for Islamic Microfinance.

8. Al Salam Capital Bank for Islamic Microfinance.
9. Tamkeen Microfinance Bank.
10. Alinma Bank for Microfinance.
11. Sharq Yemen Bank for Islamic Microfinance.
12. Hadhramout Commercial Bank.
13. Bin Dowal Islamic Microfinance Bank.

Article (2): Anyone who violates this resolution will be subject to Accountability and legal penalties.

Article (3): This Resolution shall be effective from the date of its issuance.

Issued at the main office - Sana'a
On 11/23/1445 AH
Corresponding to 05/31/2024 AD

Hashem Ismael Ali
Governor