

Central Bank of Kuwait

State of Kuwait

Application Form for Licensing a Foreign Bank to Open a Branch in the State of Kuwait,
 according to the provisions of Law No. (32) of year 1968 concerning Currency, the Central Bank of Kuwait and the Organization of Banking Business, and amendments thereof, and in line with the principles, rules and regulations applied by the Central Bank of Kuwait (CBK) in regard to the licensing and operation of foreign banks' branches in the State of Kuwait.

1	<ul style="list-style-type: none"> • Foreign Bank's Name: • Nationality:..... • Year Established: • Address (Main Office)
2	<ul style="list-style-type: none"> • Foreign bank's purposes, as per its Memorandum of Agreement and Articles of Association • Purposes of the branch which the foreign bank seeks to open in the State of Kuwait: <p><u>Attachments:</u> C.C. of Memorandum of Agreement and Articles of Association.</p>
3	<ul style="list-style-type: none"> • Written permission of the regulatory authority in the country where the bank's main office is located, regarding opening a branch in the State of Kuwait: <p>(Attached/ Not attached/ Clarifications) </p>
4	<ul style="list-style-type: none"> • Written expression of readiness of the regulatory authority in the country where the main office of the foreign bank is located, to cooperate with CBK on consolidated supervision and information exchange: <p>(Attached/ Not attached/ Clarifications) </p>

5	<ul style="list-style-type: none"> • Commitment of the regulatory authority in the country where the foreign bank's main office is located to observe the minimum required standards for the supervision of international banks' groups and their cross-border branches, according to the Basel Committee standards. <p>(Attached/ Not attached/ Clarifications)</p> <p>.....</p> <p>.....</p>
6	<p><u>Commitments of the main office of the foreign bank:</u></p> <ul style="list-style-type: none"> • to meet any future liability of the branch which it seeks to open in the State of Kuwait. • to notify CBK of any developments that may affect the foreign bank's reputation or the soundness of its financial position. • to achieve a ratio of not less than 50% of Kuwaiti nationals in the total labour force of the foreign bank's branch, within three years of operation. <p>(Attachments/ Clarifications)</p> <p>.....</p> <p>.....</p> <p>N.B. These commitments shall be issued by virtue of authorized decisions and signed by bank signatories.</p>
7	<p>Bank's Financial Data (expressed in US dollar, and rounded up to the nearest million).</p> <ul style="list-style-type: none"> • Paid-up capital () • Total Shareholders Equity () • Total assets () • Total Contra accounts () <p>Attachments (last three annual financial statements audited by the bank's auditor)</p>
8	<p>Last credit rating assigned to the bank by international credit rating agencies (one rating or more)</p> <ul style="list-style-type: none"> • Rating by (.....) on • Rating by (.....) on • Rating by (.....) on <p>(Attachments/Clarifications).....</p> <p>.....</p>

<p>9</p>	<p>Latest assessment of observance by the regulatory authority in the country of the foreign bank’s main office, of the Basel Core Principles for Effective Banking Supervision, according to the IMF reports on the Financial Sector Assessment Program (FSAP).</p> <p>(Attachments/Clarifications)..... </p>
<p>10</p>	<p>Economic feasibility, strategy and work plan of the branch which the foreign bank seeks to open in the State of Kuwait:</p> <p><u>Attachments:</u> Economic feasibility, strategy and work plan of the branch</p>
<p>11</p>	<p>Date of Application: Signature (Name and signature of bank signatories):</p> <p><u>Note:</u> We understand that in case our application is rejected, the CBK is under no obligation to provide any reasons for such rejection.</p>