

**Press Release by His Excellency the Governor of the Central Bank of Kuwait concerning a Master's Degree Scholarship Program for Kuwaitis.**

His Excellency the Governor of the Central Bank of Kuwait (CBK) and Chairman of Institute of Banking Studies, Dr. Mohammad Y. Al-Hashel, announced that the CBK has launched for the second year running a Master's Degree Scholarship Program (MDSP) in collaboration with Kuwaiti banks.

The MDSP is for Kuwaiti nationals seeking Master's Degrees in Finance, Economics, Accounting and Business Administration from the world's best universities. This initiative underscores the ongoing cooperation between the CBK and Kuwaiti banks, and the deep sense of responsibility towards the community in assisting the creation of a generation of competent Kuwaitis who are able to support social and economic development in a number of areas in the State of Kuwait.

The Governor added that preparations for this initiative were completed by a committee comprising the CBK and banks from both the conventional and Islamic sectors. In turn, the Institute of Banking was responsible for the Program's supervision and all subsequent matters with respect to its implementation.

The Governor clarified that details of the MDSP are published on the Institute of Banking Studies' website, including the conditions for Kuwaiti university degree holders who wished to apply in order to benefit from the Program.

The period for receiving MDSP applications runs from Sunday 10 January 2016 until Wednesday 1 June 2016.

Dr. Al-Hashel wished to assure applicants that there were no conditions that obliged successful nominees after having obtained their Master's Degrees to work for the banking sector and they would be at liberty to join any public or private sector enterprise.

Finally, the Governor expressed his heartfelt gratitude and appreciation to the Kuwaiti banks for their support of this important national project, and provided his assurance that the CBK, together with the Kuwaiti banks, would continue in its efforts to develop the natural abilities and skills of Kuwaiti nationals and endeavor to accommodate their ambitions in achieving the ultimate target - the development of our beloved Kuwait.

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