

**29- INSTRUCTIONS TO BANKS CONCERNING MONITORING  
THE SIZE OF THEIR FINANCIAL TRANSACTIONS WITH  
BANKS AND FINANCIAL INSTITUTIONS FACING  
SEVERE FINANCIAL CRISIS.**

*Shawwal 8,1415 H*

*March 9,1995*

## **THE GENERAL MANAGER**

### **Instructions to Banks Concerning Monitoring the Size of Their Financial Transactions with Banks and Financial Institutions Facing Severe Financial Crisis\***

Enclosed please find the Central Bank's of Kuwait circular concerning monitoring the size of financial transactions between your bank and international financial institutions encountering a severe financial crisis.

**Essa Mohammed Al - Attal**

**Acting Executive Director**

\* Circulated to all local banks.

**GOVERNOR**

*Ramadan 30, 1415 H*

*March 1, 1995*

**Circular To All Local Banks\***

Some international Financial institutions encounter from time to time crisis which may adversely impact their financial positions, thus entailing side effects that may result from placing such institutions under liquidation or any other actions that would prevent them from the settlement of their full obligations toward the parties they deal with.

Due to the interlinkage of relations between the local financial institutions and international financial markets, and in line with the Central Bank's of Kuwait role in monitoring any possible resulting effects on the local banking and financial institutions, and given the ensuing need for coordination with other regulatory authorities, your bank is required to advise the Central Bank of Kuwait of any financial transactions between your bank and any international institution facing severe crisis, immediately upon occurrence of such cases, along with providing us with a monthly report in this regard.

**SALEM ABDULAZIZ AL-SABAH**

\* Circulated to all local banks.

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**29- INSTRUCTIONS TO BANKS CONCERNING MONITORING THE SIZE OF THEIR FINANCIAL TRANSACTIONS WITH BANKS AND FINANCIAL INSTITUTIONS FACING SEVERE FINANCIAL CRISIS.**

*Sha'aban 21, 1418 H*

*December 21, 1997*

## **THE GENERAL MANAGER**

### **Circular to all local banks**

Further to CBK's instructions dated 1/3/1995, requiring banks to report to the CBK any financial transactions between your bank and international financial institutions facing serious crisis, immediately after the occurrence of such transaction along with providing us with a monthly report in this regard.

Please note that after noticing the latest developments in the financial markets of certain East Asia countries, which led to financial difficulty in the financial institutions of these countries, and taking into account the interlinkage of relations amongst these institutions and the local banking units, the CBK reemphasizes the contents of the aforesaid instructions requiring you to report to the CBK all Financial transactions between your bank and any banking or financial institution in the South East Asia facing financial crisis as well as continually reporting the developments in these cases according to the monthly reports submitted on your bank's transactions with the world financial institutions facing severe financial crisis.

**Hamad Abdul-Mohsen Al-Marzouq**

**Manager, Supervision Department**

*Jamada I 19, 1419 H*

*September 10, 1998*

**THE GENERAL MANAGER**

**“ Circular to all local banks ”**

Further to CBK’s instructions issued on 1/3/1995, requiring banks to advise CBK, immediately, of any financial transactions between your bank and any international institutions facing severe financial crisis, upon such transactions taking place.

Please note that in view of the recent developments in the Federal Republic of Russia, which might have affected the international financial markets, the CBK reemphasizes the contents of the aforesaid instructions, while stressing the need to measure the impact your bank may be exposed to due to such developments.

**Ibrahim Ali Al-Qadhi**

**Manager, Supervision Department**

*Sha'aban 7, 1422 H*

*October 23, 2001*

## **THE GENERAL MANAGER**

### **“ Circular to all local banks ”**

With reference to CBK's letter dated 10/9/1998, in regard to CBK instructions issued on 1/3/1995 requiring banks to advise CBK of any financial transactions between your bank and any international institutions that encounter severe financial crisis, upon the occurrence of such transactions.

Kindly note that your bank has to discontinue supplying such data with effect from the above date.

**Ibrahim Ali AL-Qadhi**

**Manager, Supervision Department**