

February, 2001

1421 :

2001 :

Circular No. BM 910/2001

2001/ 910

**To : ALL LICENSED BANKS AND
FINANCIAL INSTITUTIONS**

After Compliments,

**Subject: UNAPPROVED ENGLISH
TRANSLATION OF THE
BANKING LAW**

1- As you are aware, The New Banking Law has been issued by Royal Decree No. 114/2000. The Central Bank on it's part, undertook translation of the Law into English language, and hence, copies of the Law in both Arabic and English languages are now available with Central Bank.

/114

.2000

2- We have lately noticed that some unapproved English translations of the Banking Law had been made by certain parties, and are being offered for sale in the Sultanate at exorbitant prices. In this context we would like to draw your attention that such translations have not been approved by the Central Bank, and any person using such translations in banking business does so at his own risk, in case of any misapplication of the Law due to faulty translation.

Best regards,

**Hamood Sangour Al-Zadjali
The Executive President**