



مصرف الإمارات العربية المتحدة المركزي  
CENTRAL BANK OF THE U.A.E.

## **CBUAE revokes the licence of MTS Bank Branch in Abu Dhabi**

**Abu Dhabi (31 March 2023):** The Central Bank of the UAE announced that it has been decided to cancel MTS Bank's Abu Dhabi license, wind down its operations within six months from the date of the decision, under the supervision of the Central Bank, and close the branch.

This decision comes after considering the available options regarding the new status of the MTS Bank, and taking into account the sanctions risks associated with the bank after the designation.

During the winding down, the branch will be prohibited from opening new accounts and conducting transactions, except for clearing prior obligations and the bank's use of Central Bank's payment systems will be restricted to this purpose only.

**-Ends-**