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Law No. 30/2008 Concerning Guarantee of Deposits at Local Banks in the State of Kuwait Comes into Effect

Central Bank of Kuwait

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PRESS RELEASES

03.11.08 |

Law No. 30/2008 Concerning Guarantee of Deposits at Local Banks in the State of Kuwait Comes into Effect

Law No. 30/2008 Concerning Guarantee of Deposits at Local Banks in the State of Kuwait came into effect on 3-11-2008. The Law consists of 3 articles the first of which states that:

"The State hereby guarantees the deposits in local banks in the State of Kuwait. The guarantee of the principal amounts of deposits will apply to all types of deposits, including balances of savings accounts and current accounts."

The Law was published in the Kuwait Gazette on 3-11-2008 (Appendix No. 895).

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