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**EMERGENCY LAWS (RE—ENACTMENTS AND REPEALS) ACT 1964**

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**Bank of England Notice dated 7 August 1990: KUWAIT**

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**Supplement No. 4**  
**6 November 1990**

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**RESIDENTIAL STATUS****Kuwaiti Private Accounts**

- 1 The purpose of this Supplement, which is issued in accordance with the powers delegated by HM Treasury, is to lift the restrictions on the accounts and assets of former residents of Kuwait now living outside Kuwait and Iraq. The change in policy applies only to individuals and not to corporate bodies.
- 2 Notwithstanding the last sentence of paragraph 5 of the Notice, banks and other persons holding accounts for former residents of Kuwait may, when they receive evidence that such individuals have left Kuwait and Iraq and are not intending to return until the present emergency is over, redesignate their accounts (including joint accounts when all the accountholders have left) as "non-Kuwaiti" and free them from the restrictions. Evidence may include letters received from accountholders from outside Kuwait and Iraq. If asked, banks may confirm to other persons holding accounts in the United Kingdom the change in the designation of the accounts of former residents of Kuwait. All cases of doubt should be referred to the Bank of England.
- 3 Where permissions have been given to managers of portfolios of securities on a discretionary basis on behalf of former residents of Kuwait who are no longer so regarded under the terms of paragraph 2, such permissions no longer apply and the portfolios may be managed on a "non-Kuwaiti" basis.

**National Bank of Kuwait**

- 4 This Supplement also announces a change in the treatment of branches in the United Kingdom of the National Bank of Kuwait which are now regarded as residents of the United Kingdom (paragraph 7 of the Notice refers).

**BANK OF ENGLAND**  
**6 November 1990**