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Bank of England

We were surprised by the declaration issued by the Central Bank- Aden branch, which operates under the administration and supervision of the coalition of aggression on Yemen. The announcement stated that your esteemed bank has agreed to release the frozen balances of the assets of the foreign accounts of the Republic of Yemen in the Bank of England since 2016 in the amount of (82) million pounds, and to grant the authority to use these funds to the Central Bank- Aden branch.

We fully agree with your decision to freeze the balances of the accounts of the Republic of Yemen, whether current account balances or investment accounts assets in light of your fiduciary job as a custodial for the investments of the Republic of Yemen in accordance your strict standards in managing central bank accounts of central banks of all countries of the world. The freeze began when the bank's headquarters in Sana'a was transferred to the bank's branch in Aden. We fully agree with your decision in the presence of the severe difficulties in verifying the minimum standards required for governance to manage these assets as a result of the exceptional circumstances Yemen is going through.

It is also known to all inside and outside the Republic of Yemen that the officials of the Central Bank branch in Aden, as mentioned earlier, have not complied with their inevitable commitments to the international community regarding the disbursement of monthly salaries to state employees. Instead, they are used to finance the war and to kill innocent civilians, including children, women and the elderly. Also, paying salaries has almost stopped in the governorates with high populated

Republic Of Yemen
House Of Representatives
The Speaker



الجمهورية اليمنية
مجلس النواب
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density. In this sense, allowing the branch of the Central Bank in Aden to access the balances of foreign assets account of the Republic will deprive the citizens of the Republic of Yemen of their rights in those assets, which will undoubtedly be managed by the same mechanism administered as the payment of monthly payroll process and regardless of any commitments that will be presented to you and the international community.

We in the Yemeni House of Representatives in the capital, Sana'a, would like to confirm you that the Yemeni people believe that international financial organizations and international banks, including your bank, are legally and morally obligated to preserve the foreign assets of the Yemeni people, which are entrusted to them, and demand not to allow any party to the war to access or use these assets until the ongoing war stops or an agreement is reached between the parties of the Yemeni people in all governorates without discrimination. Additionally, the Yemeni people retain the legal right to sue any financial institution that may allow any party to use the assets of the Republic of Yemen, regardless of any warranties or undertakings made by party.

Best regards,

Yahya Ali Al-Ra'i

Speaker

Republic of Yemen- Sana'a

