

Decree No. (21) of 2011
Authorising
Government Entities in the Emirate of Dubai to Open Bank Accounts¹

We, Mohammed bin Rashid Al Maktoum, Ruler of Dubai,

After perusal of Law No. (5) of 1995 Establishing the Department of Finance;

Law No. (7) of 1995 Concerning the Financial Regulation of Government Departments in the Emirate of Dubai and its Implementing Bylaw;

Law No. (3) of 2003 Establishing the Executive Council of the Emirate of Dubai;

Decree No. (8) of 2007 Delegating the Chairman of the Executive Council to Authorise Government Departments, Agencies and Corporations to Open Bank Accounts; and

Decree No. (25) of 2008 Appointing Two Deputies for the Chairman of the Executive Council,

Do hereby issue the following Decree:

Article (1)

The Chairman of the Executive Council and his First Deputy shall be delegated the power to authorise Government entities to open bank accounts with the financial institutions operating in the Emirate of Dubai, based on the recommendation of the Department of Finance.

Article (2)

Government entities may not open any bank account with financial institutions within or outside the Emirate until the authorisation mentioned in Article (1) above has been obtained.

Article (3)

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¹Every effort has been made to produce an accurate and complete English version of this legislation. However, for the purpose of its interpretation and application, reference must be made to the original Arabic text. In case of conflict the Arabic text shall prevail.

This decree shall supersede the above-mentioned Decree No. (8) of 2007. Any provision in any other legislation shall be repealed to the extent that it contradicts the provisions of this Decree.

Article (4)

This Decree shall come into force on the day on which it is issued and shall be published in the Official Gazette.

Mohammed bin Rashid Al Maktoum
Ruler of Dubai

Issued in Dubai, on 22 June 2011
Corresponding to 20 Rajab 1432 A.H.