

# MFSA

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## MALTA FINANCIAL SERVICES AUTHORITY

### **Notice to the Public concerning Mr Ali Sadr Hasheminejad and Pilatus Bank Limited**

Reference is made to the above Notice issued earlier today.

The Statement made reference to the issuance of a Directive in terms of Article 4B of the Banking Act (Cap 371) of the Laws of Malta, directing **Pilatus Bank Limited** (“the Bank”) not to allow any banking transactions, including withdrawals or deposits held with the Bank by the shareholder, members of the Board of Directors and Senior Management officials of the Bank, or any connected persons or related persons thereto, whether direct or indirect.

The Bank has been further directed to obtain the MFSA’s prior approval before effecting any movement of the Bank’s assets.

The MFSA clarifies that the content of the afore-said Directive as regards the relative scope stipulates that the Bank has been directed not to transact any business whatsoever irrespective of the client or the counterparty. The MFSA further clarifies that the afore-said Directive applies to all deposits and withdrawals and any disposal of the Bank’s assets.

Ref: 29-2018

Communications Unit

21<sup>st</sup> March 2018