



مصرف الإمارات العربية المتحدة المركزي  
CENTRAL BANK OF THE U.A.E.

## The CBUAE imposes an administrative sanction on S&S Brokerage House

**Abu Dhabi (18 May 2021):** On the 18<sup>th</sup> of April 2021, the Central Bank of the UAE (CBUAE) imposed an administrative sanction on S&S Brokerage House operating in the UAE, pursuant to Decretal Federal Law No. (14) Of 2018 Regarding the Central Bank and Organisation of Financial Institutions and Activities (as amended by Decretal Federal Law No. (25) Of 2020).

S&S Brokerage House has ceased to carry on one or more of its licensed financial activities for a period exceeding one year. Accordingly, the CBUAE has decided to revoke their license and strike their name off the register. The time limit for appeals has expired on 9 May 2021 and the Central Bank's procedures have been concluded.

As the supervisory authority of brokerage firms operating in the UAE, the CBUAE is committed to ensuring all brokerages abide by UAE laws and the regulations and standards issued by the CBUAE, in an effort to safeguard the transparency and integrity of the of the business of brokerages.

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