



October 1, 2018

**Supervisory Condition Letter #2018-08**  
**October 2018**

Issa N. Baconi, General Manager  
Arab Bank PLC  
150 East 52<sup>nd</sup> Street, 23<sup>rd</sup> Floor  
New York, NY 10022

Dear Mr. Baconi:

The Office of the Comptroller of the Currency (“OCC”) received a request from Arab Bank PLC, New York, New York, License #80056 (“Agency”), a Federal agency of Arab Bank PLC, Amman, Jordan, dated May 3, 2018, to terminate the Consent Order between the Agency and the OCC dated February 24, 2005 (“2005 Consent Order”).

The OCC has determined that the Agency has complied with all requirements of the Consent Order and has authorized the termination of the 2005 Consent Order, subject to the condition that the Agency shall enter into, and thereafter implement and adhere to, a written Operating Agreement with the OCC on terms and conditions acceptable to the OCC. Following execution of the Operating Agreement by all parties, the OCC will terminate the Consent Order.

The condition of approval above is a condition “imposed in writing by a Federal banking agency in connection with any action on any application, notice, or other request” within the meaning of 12 U.S.C. § 1818. As such, the condition is enforceable under 12 U.S.C. § 1818.

This letter and the activities and communications by OCC employees in connection with the Agency’s request, do not constitute a contract, express or implied, or any other obligation binding upon the OCC, the United States, any agency or entity of the United States, or any officer or employee of the United States, and do not affect the ability of the OCC to exercise its supervisory, regulatory, and examination authorities under applicable law and regulations. The foregoing may not be waived or modified by any employee or agent of the OCC or the United States.

If you have any questions, please contact Vaughn A. Folks, Director for International Banking Supervision or Erika Fermin, National Bank Examiner at (917) 229-2070.

Sincerely,

/s

Vance S. Price  
Deputy Comptroller  
International Banking Supervision