

British Embassy statement on Lebanese banks closing bank accounts

This unilateral action by the banks has singled out account holders on the basis of their British residency or nationality, in what appears to be a targeted and discriminatory manner.

We continue to raise our strong concerns with senior representatives of the Lebanese government, the Lebanese financial authorities and Lebanon's banking institutions.

Since the banks began closing accounts, British Ambassador Ian Collard has met the Depositors Union, the Chair of the Association of Banks in Lebanon, senior representatives of some of the banking institutions, the Chair of the Banking Control Commission, the Governor of the Central Bank and the Prime Minister of Lebanon. In each of his meetings, the Ambassador made clear his concerns about the treatment of British national and British resident depositors in Lebanon and the legitimate perception of discriminatory action against them, as well as possible breaches of relevant banking laws and regulations.

Ambassador Collard has urged the Lebanese authorities to ensure that all depositors are properly and fairly treated, and he underlined the importance of Lebanese banks not discriminating against account holders on the basis of their British nationality or residency.

The Ambassador was assured by the Chair of the Banking Commission and Governor of the Central Bank that steps are actively being considered to appropriately protect all affected depositors.

In light of the banks' actions, the British Embassy recommends that any British national who has been impacted by the banks' decisions seeks qualified legal advice in Lebanon. This is not a service that the Embassy can provide. Should they need it, British nationals can find a list of English-speaking legal representatives in Lebanon on the [UK government website](#).

This unfortunate situation is symptomatic of Lebanon's failing economy. Since the beginning of the economic crisis, the United Kingdom has joined international partners in calling on the Government of Lebanon to adopt overdue and essential economic reforms. Without such reforms, Lebanon's economy continues its free fall, with serious impacts on all banking depositors in Lebanon, as well as Lebanese citizens more generally and others residing in Lebanon. Reforms represent the only path to rebuild Lebanon's economy.

The British Embassy will continue to make the case in our engagements that British nationals and residents should not be unfairly impacted by the banks' decisions, and calls for a rapid resolution to this matter.