

Intermediate Circular 136

Addressed to Money Exchange Institutions

Attached is a copy of Intermediate Decision 9592 of April 27, 2007, amending the Implementation Rules of the Law on Regulating the Money Changer Profession, attached to Basic Decision 7933 of September 27, 2001.

Beirut, April 27, 2007

The Governor of the Banque du Liban

Riad Toufic Salamé

Intermediate Decision 9592

Amendment of the Implementation Rules of the Law on Regulating the Money Changer Profession, attached to Basic Decision 7933 of September 27, 2001

The Governor of the Banque du Liban,

Pursuant to Law 347 of August 6, 2001, on Regulating the Money Changer Profession in Lebanon, particularly Article 13;

Pursuant to Basic Decision 7933 of September 27, 2001, on the Implementation Rules of the Law on Regulating the Money Changer Profession, and

Pursuant to the Decision of the Central Council of the Banque du Liban, taken in its meeting of April 26, 2007

Decides the following:

Article 1:

The text of Article 9 of the Implementation Rules of the Law on Regulating the Money Changer Profession, attached to Basic Decision 7933 of September 27, 2001, is amended and replaced with the following text:

Article 9: When the money exchange institution, on behalf of its clients, issues a check or an execution order relating to any banking transaction for an amount exceeding USD 10,000 or its equivalent, it must promptly provide the bank on which the check was drawn or through which the banking transaction was carried out with a notice including information relating to the transaction, particularly whether the transaction was carried out in exchange for cash or not, in addition to information about the source and destination of funds, as well as the identity of both the beneficiary and the beneficial owner.”

Article 2:

This Decision shall become effective on its issuing date.

Article 3:

This Decision shall be published in the Official Gazette.

Beirut, April 27, 2007

The Governor of the Banque du Liban

Riad Toufic Salamé