



مصرف لبنان
BANQUE DU LIBAN

Basic Circular No 130

Addressed to Banks and Financial Institutions

Attached is a copy of Basic Decision No 11597 of November 6, 2013 relating to the Retail Payment System (BDL-CLEAR).

Beirut, November 6, 2013

The Governor of Banque du Liban

Riad Toufic Salamé

Basic Decision No 11597

Retail Payment System (BDL-CLEAR)

**The Governor of Banque du Liban,
Pursuant to the Code of Money and Credit, particularly Article 70 thereof;
Pursuant to Law No 133 of October 26, 1999, on the General Mission of Banque du Liban,
Pursuant to BDL strategy that aims at developing the payment systems in Lebanon in line with international standards,
Pursuant to the successful launch of the Real Time Gross Settlement System (BDL-RTGS) at BDL,
Pursuant to the establishment of BDL-CLEAR,
Pursuant to the Decision of the Central Council of Banque du Liban, taken in its meeting of October 30, 2013,**

Decides the following:

Article 1: Banque du Liban shall manage, operate and oversee the retail payment system (BDL-CLEAR) for the electronic clearing of local payments- hereinafter "the System"- that includes the following services:

- 1- Cheques Clearing
- 2- BDL Collection
- 3- Credit Transfers
- 4- BDL Credit Transfers
- 5- Direct Debits
- 6- Cards Clearing

Article 2: All banks and financial institutions participating in this System must abide by the Rules and Procedures attached to this Decision.

Article 3: The services of the System shall become operational according to the following table:

Cheques Clearing Stream and BDL Collection Stream	November 16, 2013
Credit Transfer Stream and BDL Credit Transfer Stream	December 2, 2013
Direct Debit Stream	December 16, 2013
Cards Clearing	January 13, 2014

Article 4: The System shall be functional each Business Day, as detailed in the following time schedule:

Monday, Tuesday, Wednesday, and Thursday	From 8:00 am to 3:30 pm
Friday	From 8:00 am to 12:30 pm
Saturday	From 8:00 am to 12:00 noon

Article 5: The expenses, contributions, commissions and guarantees to be collected against the participation in, and use of the System, are set in a Decision issued by the Governor of Banque du Liban.

Article 6: The clearing house system in use before the issuance of this Decision shall run in parallel with this System, particularly for the provision of CDs and data, for a period of two weeks starting from the implementation date of this System.

Article 7: The provisions of previous Circulars and Decisions that are inconsistent with this Decision and the Rules and Procedures attached thereto, shall be repealed.

Article 8: This Decision shall enter into force upon its publication date.

Article 9: This Decision shall be published in the Official Gazette.

Beirut, November 6, 2013

The Governor of Banque du Liban

Riad Toufic Salamé