

Basic Circular No 136

**Addressed to Banks, Financial Institutions, and
all other Institutions Licensed or Supervised by Banque du Liban**

Attached is a copy of Basic Decision No 12147 of December 22, 2015, on the Implementation of FATF Recommendation 6 concerning UN Security Council Resolutions 1267 (1999), 1988 (2011), 1989 (2011), and any related successor resolutions.

Beirut, December 22, 2015

The Governor of Banque du Liban

Riad Toufic Salamé

Basic Decision No 12147

The Implementation of FATF Recommendation 6 concerning UN Security Council Resolutions 1267 (1999), 1988 (2011), 1989 (2011), and any related successor resolutions

The Governor of Banque du Liban,

Pursuant to the Code of Money and Credit, notably the provisions of Articles 70, 174, and 182 thereof;

Pursuant to Law No 347 of August 6, 2001 on Regulating the Money Changer Profession in Lebanon, notably Article 13 thereof;

Pursuant to Law No 160 of December 27, 1999, on Regulating Leasing Operations, notably Article 20 thereof;

Pursuant to Law No 44 of November 24, 2015 (Fighting Money Laundering and Terrorist Financing), notably the provisions of Article 6, Paragraphs 2 and 5 thereof; and

Pursuant to the Decision of the Central Council of Banque du Liban, taken in its meeting of December 9, 2015,

Decides the following:

Article 1:

Banks, financial institutions and all other institutions licensed or supervised by Banque du Liban are requested, as far as each is concerned:

- 1- To review constantly any update on the UN Security Council Website concerning the names designated in the lists issued pursuant to UN Security Council Resolutions 1267 (1999), 1988 (2011), 1989 (2011) and any related successor resolutions, and/or issued by the Special Sanctions Committees; to automatically and immediately freeze, without delay and without any prior notice, the funds, accounts, operations, or other assets in whatever form (direct or indirect, joint...) related to these names, as soon as such names are listed; and to inform the Special Investigation Commission of this action and provide it with any information in this respect within 48 hours.
- 2- To notify the Special Investigation Commission in case of similarity between the name of a customer and any specific name and details included in the lists issued pursuant to the UN Security Council Resolutions referred to in Paragraph 1 above and/or issued by the Special Sanction Committees.

Article 2:

The provisions of this Decision shall be applicable to branches, sister institutions and subsidiaries abroad.

Article 3:

Any party violating the provisions of this Decision shall incur the sanctions stipulated in Article 13 of Law No 44 of November 24, 2015, particularly for non-compliance with the immediate freezing obligation referred to in Article 1, Paragraph 1 above.

Article 4:

This Decision shall be effective upon its issuance.

Article 5:

This Decision shall be published in the Official Gazette.

Beirut, December 22, 2015

The Governor of Banque du Liban

Riad Toufic Salamé