

Special Investigation Commission Circular 18

Addressed to Banks and Financial Institutions

With reference to:

- Paragraph 20 of Article 9 bis of Basic Decision No. 6116 of March 7, 1996, on Facilities that may be granted by Banque du Liban to Banks and Financial Institutions,
- Paragraph 5 of Article 4 of Basic Decision No. 7743 of January 2, 2001, on Subsidizing Loans granted to the Industry, Tourism, and Agriculture Sectors,
- Article 22 bis of Basic Decision No. 7835 of June 2, 2001, relating to the Statutory Reserve,

Pursuant to the SIC decision taken in its meeting of September 18, 2014,

All banks and financial institutions operating in Lebanon are requested, at their own responsibility, to inform the SIC of the loans granted to persons against whom decisions were issued to freeze their accounts or consider their accounts as being traceable.

To this effect, the SIC should be provided, by October 15, 2014, with three lists containing the names of these persons, in case they were granted a loan against which:

- The concerned banks benefit from facilities granted by Banque du Liban, pursuant to Basic Decision No. 6116 of March 7, 1996.
- The customer benefits from interest subsidy, pursuant to Basic Decision No. 7743 of January 2, 2001.
- The concerned banks benefit from reductions in the Statutory Reserve, pursuant to Basic Decision No. 7835 of June 2, 2001.

This Circular shall be published in the Official Gazette and shall enter into force upon its issuance.

Beirut, September 18, 2014

The Governor of the Banque du Liban

Chairman of the Special Investigation Commission

Riad Toufic Salamé