

Special Investigation Commission Circular 8

Addressed to Banks and Financial Institutions

Pursuant to the provisions of Law 318 of April 20, 2001, on Fighting Money Laundering, particularly those stipulated by Article 6, Paragraph 4,

Pursuant to the provisions of Article 12, Paragraph 6, of the Regulations on the Control of Financial and Banking Operations for Fighting Money Laundering, attached to Basic Decision No. 7818 of May 18, 2001, and

Pursuant to the Decision of the Special Investigation Commission, taken in its meeting of November 2, 2006, Banks and financial institutions are requested:

- To rigorously implement the provisions of Article 12, Paragraph 6, of the Regulations on the Control of Financial and Banking Operations for Fighting Money Laundering, attached to Basic Decision No. 7818 of May 18, 2001. In this respect, they must ascertain that all their staff and employees are complying with the obligation to refrain from disclosing information to any client concerning SIC actions related to the client, whether in the form of enquiry, accounts auditing or temporary freezing.
- To take constantly into account that SIC enquiries and audits do not prevent banks and financial institutions from normally dealing or continuing to deal with “the client”, as long as the SIC does not decide the contrary.
- To comply with the above-mentioned procedures, knowing that the Chairman of the Board will be held responsible for non-compliance.

Beirut, November 7, 2006

The Governor of the Banque du Liban

Chairman of the Special Investigation Commission

Riad Toufic Salamé