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# Capital Market Authority

# Notification number 56

# Amendment with regards to the requirements of registration and licensing in financial markets.

In accordance with the decree 161 dated 17/08/2011 concerning capital markets authority along with the decision of the ministry of capital markets numbered 18/05/2019, which was issued on the 14/05/2019- it has been decided by the head of the Central bank of Lebanon that certain amendments to the legislation shall take place. Those changes are with reference to alterations done to article 2459 of the law concerning the right of exemptions with respect to the requirements for registering and licensing in financial markets.

The notified decision is explicit to paragraph 2459 regarding the licensing and registering in capital markets which states that the article 2 of the paragraph shall be amended to the following to include who is eligible for exemption:

Individuals who have gained a minimum of fifteen years of experience in the financial and banking sector until the date of 14/12/2018, including a minimum of five years in the private sector related to financial corporations. In addition, individuals shall be exempted if they have gained between ten and fifteen years of experience in the financial and banking sector until the date of 14/12/2018, which includes a minimum of five years in the financial sector in order to be exempted from examinations imposed on them, on the conditions that they attend all lectures related to these examinations.