

LEB OG 43

BASIC DECISION 13100

Opening of Bank Accounts

September 13, 2019

The Governor of Central Bank of Lebanon, in accordance with the Code of Money and Credit and the request of the Ministry of Finance; as well as conferring to the authorities of the Governor of the Central Bank in order to ensure the operation of the Banque du Liban based on the principle of continuity of the General Annex, have decided on the following:

Any natural or legal person residing in Lebanon who wish to open a bank account for the purpose of facilitating his/her work, commercial activities, occupational or services, shall be requested by the bank a copy of registration certificate from the Ministry of Finance.

As for clients who already encompass a bank account, Banks shall take necessary procedures to update each customer's file under the provisions of the above decision. To that account, every client would have to provide a copy of registration certificate from the Ministry of Finance as part of the updating file process.

Furthermore, this decision has granted a time-limit for all Banks in which all files are required to be updated by the date of 31/12/2020.