

**Basic Circular No. 13257 on
Transfers to Lebanese students
abroad issued on 19/08/2020**

In order to find a common ground for Lebanese students residing abroad as transfers from Lebanon to abroad have been forbidden amid the current economic crisis, the Central Bank of Lebanon has decided that Banks operating in Lebanon shall be allowed to carry out operations to transfer funds abroad from the clients' current accounts in foreign currency to secure their children's cost of education, rent and medical costs, in installments. However, there are certain conditions that fall under this Basic Circular, which include:

- The student must be enrolled in an educational institution and residing abroad before the end of the year 2019.
- Documents shall be provided showing the value of the education tuition fees in addition to rent, or an interpretation of these expenses is usually carried out.
- The transfer of the tuition fees shall be automatically transferred into the beneficiary's account once it's due.
- The amount cannot exceed \$10,000 annually or its equivalence in any other currency.