The Management Committee of the Central Bank of Syria
Decision (1251/M.C)

The Management Committee of the Central Bank of Syria, pursuant to the provisions of Law No. /23/ of 2002 and its amendments, the provisions of Law No. /28/ of 2001 and its amendments and executive instructions issued by decision No. 2060 dated 26 September 2001, and based on the letter from the Directorate of the Government Commission at Banks No. 4430/161 dated 7 August 2016, and the memoranda resulting from its session held on 20 August 2016, **has decided the following**:

Article 1: In relation to the appointment of Regional Managers for branches according to their approved organizational structure, banks are required to comply with the following:

1. Adoption of the controls and standards required for branch managers of operating banks, approved under Article /1/ of Decision No. (690/ M.C) dated 11 May 2011, for those appointed as Regional Managers for branches.
2. Notification of the Central Bank of Syria regarding the appointment of a certain individual in the position of “Regional Manager for branches” or any changes that may occur.

Article 2: If a candidate for this position does not meet one of the university degree specializations specified in /**item a**/ of the /**Article 1**/ of Decision No. (690/M.C) issued by the Management Committee of the Central Bank of Syria, their appointment is subject to the approval of the Central Bank of Syria after studying each case individually by the Directorate of the Government Commission at Banks.

Article 3: Operating banks must adjust their situations regarding the current Regional Managers for branches who do not meet the standards referred to in Article /**1**/. This is done by subjecting these managers to a comprehensive training plan that aligns with the activities practiced in the branches, and if the bank is Islamic, the plan must include the necessary training and qualification in the field of Islamic financial transactions, and the Directorate of the Government Commission at Banks must be provided with a report on the results of implementing the approved plan items.

Article 4: The Directorate of the Government Commission has the following responsibilities through its supervisory role over the banks:

1. Evaluate the efficiency of the Regional Managers for branches in terms of their performance of the tasks assigned to them and take appropriate actions according to the evaluation results.
2. Monitor the bank's compliance with preparing and adopting an appropriate replacement plan for its Regional Managers for branches in a manner that ensures the preparation of an alternative person who meets the required controls and standards for Regional Managers to replace the Regional Manager for branches in case of their absence, within the context of the procedures followed regarding the adoption of replacement plans for all administrative positions approved at the bank.

Article 5: This decision shall be communicated to whom it may concern for implementation.

Damascus 20 August 2016

Chairperson of the Management Committee
The Governor of the Central Bank of Syria
Dr. Duraid Durgham