

Decision No. (457/M.C)
**Issued by the Management Committee of the Central Bank of
Syria**

The Management Committee of the Central Bank of Syria,
based on the provisions of Law No. 23 of 2002,
the provisions of Law No. 1 of 2004,
the provisions of the Statute of the Central Bank of Syria,
the decree of the Minister of Communications and Technology No. 16 dated 27 September 2009
and his letter No. 31/37 dated 04 February 2010,
the two decisions issued by the Management Committee of the Central Bank of Syria; decision
No. (1185/M.C) dated 18 October 2008 and decision No. (1576/M.C) dated 06 December 2009,
the annotation of the Deputy Governor dated 14 March 2010 and affixed to the letter of the
Directorate of the Government Commission No. 2/100/968 dated 10 March 2010,
and its memorandum in its session held on 23 March 2010,

decided the following:

Article (1) - Companies wishing to contract with the General Postal Corporation to provide domestic money transfer services must comply with the following provisions when providing money transfer services and other postal activities:

- Signing a separate contract for providing money transfer services with the General Postal Corporation, independent of the contract for other postal services.
- Providing money transfer services at a separate and independent location from those dedicated for any other service offered by the company.
- Keeping records related to the money transfer service independently from the data related to other services.

Article (2) - The companies mentioned in **/Article 1/** of this decision are allowed to receive money transfers from abroad exclusively through banks permitted to deal in foreign currency

and Syrian exchange companies, provided that the foreign transfers are received from the aforementioned banks and exchange companies and distributed domestically in Syrian pounds.

Furthermore, they are obliged to submit monthly reports to the Central Bank of Syria about the incoming transfers from abroad, according to special forms prepared by the Directorate of the Government Commission for this purpose.

Article (3) - This decision shall be communicated to whom it may concern for implementation.

Damascus

23 March 2010

**Chairperson of the
Management
Committee
The Governor of the
Central Bank of Syria
Dr. Adeeb Mayyaleh**

(##) copies addressed to:

Damascus

23 March 2010

**General Secretary
Laila Tannous**