Syrian Arab Republic **الجمهوريَّة العربيَّة السوريَّة**

Monetary and Credit Council **مجلس النقد والتسليف**

Decision No. (769/M.C.C)

Monetary and Credit Council,

Pursuant to:

The provisions of the Law of Central Bank of Syria and the Basic Monetary Law No. /23/ of 2002, and its amendments promulgated by the Legislative Decree No. /21/ of 2011,

The revision thereof in its session held on 11/09/2011,

Decided the following:

Article. 1 Banks and exchange companies (other than offices) are allowed to transfer the equivalent of the foreign exchange value received from residents and non-residents abroad without prejudice to Legislative Decree on Anti-Money Laundering and Terrorism Financing No. /33/ of 2005 and its amendments.

Article. 2 This Decision shall be deemed an amendment to the provisions of the previous Decisions, instructions, and circulars, especially Article 4 of the Monetary and Credit Council's Decision No. 397 of 2008, and Paragraph (D) of Article 4 of the instructions of the Foreign Currency Office No. 475 of 2008, which regulate the opening licensed banks for resident and non-resident accounts fed with all means of payment issued in foreign currencies and the controls for the disposal thereof.

Article. 3 This Decision shall be valid as of the date of its issuance.

In Damascus, on 11/09/2011

Governor of the Central Bank of Syria
Dr. Adib Mayala

Endorsed by
Prime Minister
Dr. Adel Safar

Secretary of Monetary and Credit Council
Hanaa Ouda