



Decision No. (873/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 the amendments thereof promulgated by Legislative Decree No. /21/ of 2011, And;

The provisions of Administration Committee's Decision No. 258/LA dated 07/02/2012,

The revision thereof in its session held on 01/07/2012,

Decided the following:

Article. 1 The Possession of Foreign Currency:

All foreign-currency means of payment and bank cards of whatsoever value may be possessed. They shall be dealt with exclusively through operating banks licensed to deal in foreign exchange, licensed exchange institutions, and entities licensed to deal in foreign exchange in accordance with the exchange regulations in force.

Article. 2 Taking In/Out Syrian Liras:

1. All arrivals to the Syrian Arab Republic, excluding those transiting through Syrian airports and seaports, are allowed to take in Syrian liras of whatsoever value, provided that they are duly declared in accordance with the ad hoc forms approved by the Anti-Money Laundering and Terrorism Financing Commission.
2. Syrian departures and their equivalents, and non-Syrian residents are allowed to take out an amount not exceeding only 10,000 Syrian liras.
3. Non-resident Arab and foreign departures are not allowed to take out any amounts in Syrian liras.

Article. 3 Taking In/Out Foreign Currencies:

1. All arrivals into the Syrian Arab Republic, excluding those transiting through Syrian airports and seaports, are allowed to:
 - 1.1. Take in foreign banknotes up to 50,000 US dollars or the equivalent in other foreign currencies, provided that they are duly declared in

accordance with the ad hoc forms approved by the Anti-Money Laundering and Terrorism Financing Commission, and keep a copy thereof.

1.2. Take in all other foreign-currency means of payment and bank cards of whatsoever value, without having to declare.

2. Syrian departures and the equivalent are allowed to take out an amount not exceeding 10,000 US dollars or its equivalent in other foreign currencies.
3. Non-Syrian departures are allowed to take out an amount not exceeding 5,000 US dollars or its equivalent in other foreign currencies, or up to the thresholds declared upon entry into Syrian territory, provided that the declaration is presented at exit in accordance with Clause 1.1, Para. 1 of Article 3 hereof, and kept it with the customs secretariats.
4. Subject to the provisions of Paragraphs (2) and (3) of this Article, all departures shall be allowed to take out all other foreign-currency means of payment and bank cards of whatsoever value.

Article. 4 Amounts in excess of those specified in Article (3) hereof shall be treated as freight and shall be subject to the relevant Decisions issued by the Central Bank of Syria.

Article. 5 The customs secretariats at border posts, airports and ports shall, in addition to abiding by the relevant Decisions of the Anti-Money Laundering and Terrorism Financing Commission, organize the seizure of amounts exceeding the thresholds allowed to enter or exit, whether in Syrian liras or foreign currencies, in accordance with the provisions of Article 2 and 3 hereof, including (passport detail, nationality, place of residence inside and outside Syria, destination of arrival and travel, the amount seized). The seizure with the amounts seized shall be referred to the Central Bank of Syria for duly exercising the right to claim.

Article. 6 The bulletin of the parity of foreign currencies against the US dollar issued by the Central Bank of Syria shall be adopted to calculate the foreign currency equivalent of the amounts stipulated herein.

Article. 7 In case of violating any provisions of this Decision, the penalties stipulated in the relevant regulations and laws in force shall be applied.

Article. 8 The provisions of this Decision shall be deemed a de jure amendment to the provisions of the other relevant Decisions or instructions.

Article. 9 This Decision shall be communicated to all competent bodies to put it into force.

Issued in Damascus, on 01/07/2012	
Governor of the Central Bank of Syria Dr. Adib Mayala	Secretary of Monetary and Credit Council Layla Tannous