Syrian Arab Republic
The Central Bank of Syria

The Management Committee of the Central Bank of Syria Decision (1458/M.C)

Date: November 15, 2021

The Management Committee of the Central Bank of Syria, in accordance with the provisions of Law No. 23 of 2002 and its amendments, as well as the provisions of Legislative Decree No. 208 of 1952, and based on the letter from the Presidency of the Council of Ministers No. 13882/1 dated 7 October 2020, and the decision No. (1415/M.C) on 13 October 2020, and following the meeting held at the Central Bank of Syria on 11 July 2021, with representatives from the Ministry of Higher Education and Scientific Research, and considering the letter from the Directorate of External Relations No. 2226/7/ dated 13 September 2021, **decided the following:**

Article 1: Private universities operating in the Syrian Arab Republic and licensed by the Ministry of Higher Education and Scientific Research shall comply with **the following tuition fee payment requirements:**

a. Tuition fees shall be paid in Syrian pounds by Syrian resident students and persons of equivalent legal status.
b. Tuition fees shall be paid in foreign currency (US dollars or euros) by non-resident Syrian students, as well as Arab and foreign students.

Article 2: University students falling under paragraph (**b**) of **Article 1** above shall pay tuition fees in cash (via banknotes) into the private university's account at one of the Syrian banks licensed to deal in foreign currency. Each university shall designate one bank, through all of its branches, to accept university registration fees in foreign currency. In addition, the university shall notify the Directorate of External Relations at the Central Bank of Syria in writing, specifying the chosen bank and the university's official address for any notifications related to this matter. The university shall authorize the designated bank to handle the purchase and management of foreign currency resulting from tuition fees collection **as follows:**

a. Following the end of each month (within two business days), the bank shall purchase 50% of the university's total revenue from foreign currency resulting from tuition fees. The bank shall then sell this amount to the Central Bank of Syria (in cash) on the next business day following the purchase date, in coordination with the Banking Operations Directorate. These amounts shall not be included in the bank's operational foreign exchange position. Banks shall submit requests using the standardized form for foreign currency sales and purchases (through networking). The request must be physically submitted, signed, and stamped to the Banking Operations Directorate at the Central Bank of Syria before 12:30 PM. The exchange rate published in the Central Bank's banks and exchange bulletin on the day of the bank's foreign currency purchase shall apply to the mentioned sale requests.

b. The bank shall retain the remaining 50% of the university's revenue from foreign currency resulting from tuition fees in its account. The university may use these amounts in full or in part to secure its import needs, settle obligations, and cover expenses related to foreign currency in accordance with applicable regulations. Alternatively, the university may submit a written request to the bank to sell these amounts or the remaining portion to it, so it can sell them again to the Central Bank of Syria, following the mechanism aforementioned in paragraph (**a**).

Article 3: Monthly Reports Submission:

1) Private universities shall submit a detailed monthly report to the Central Bank of Syria branch located in the governorate where the university's administration is situated. The report shall include the tuition fees paid into the university's account in foreign currency, along with the following data: **(***student's full name, their father's name, nationality, the authority that has issued their secondary school certificate, academic specialization, paid tuition fee amount, currency used for payment, bank notice number, and date***).** This report shall be submitted within 10 business days after the end of each month, using the attached /**Form A**/. A copy of the bank notice for the purchase of 50% of the monthly revenue shall be attached. If there are no revenues in foreign currency, the report should be stamped with the phrase "No fees paid." The university shall also pay an audit fee of /5,000 Syrian pounds/ monthly to the Central Bank branch, even if the report shows no payments. Closed universities shall be exempted from submitting reports during closure, provided that they submit proof of closure to the Central Bank of Syria branch within one month of closing.

2) Through networking, banks shall submit a monthly report to the Directorate of External Relations at the Central Bank of Syria within /**5**/ business days after the end of each month. The report shall include: **(***the university's name, the total value of university revenues from tuition fees in foreign currency, the purchased amount, purchase date, purchase rate, amount sold to the Central Bank of Syria, sale date, and the remaining amount in the university's account***)**. The format for this report is attached as /**Form B**/.

Article 4: The Central Bank of Syria branch shall audit the reports received from the universities and the attached notifications, match the values with the amounts purchased by the banks, and provide the Directorate of External Relations with a monthly report on the private universities' revenues. This report includes: **(***the university's name, the total value of the university's revenues from tuition fees in foreign currency, and the amount purchased by the bank***)**. The Directorate of External Relations will compare the reports received from the branches with the statements received from the banks. If any discrepancy is found during the branch's audit or the directorate's matching process, the university will be notified of the discrepancy through a letter issued by the Directorate of External Relations at the Central Bank of Syria. The university will be given a month from the date of notification to settle the discrepancy with the Central Bank of Syria, otherwise, legal actions will be taken against it.

Article 5: Violations and Settlement Fees:

1. If a university fails to submit the monthly report within the specified deadline or fails to pay the audit fee, it shall pay a settlement fee of 2,000 Syrian pounds for each day of delay in submitting either or both, until the report is submitted and the fee is paid. The settlement fee will be collected in cash by the Central Bank of Syria branch if the violation is double, i.e., both the report is not submitted, and the fee is not paid, it will be treated as a single violation when calculating the number of days of delay.
2. If a university fails to collect tuition fees in foreign currency for any of the students to whom paragraph (**b**) of /**Article 1**/ of this decision applies, and instead collects them in Syrian pounds, it shall pay a settlement fee in Syrian pounds equal to twice the value of the proven violation. If it is proven that the university has collected tuition fees in foreign currency directly instead of depositing them in the bank account and has not informed the Central Bank of Syria, the value of these fees will be confiscated for the benefit of the Central Bank of Syria and deposited in the account of violations and fines of foreign currency regulations.
3. If the bank fails to sell the prescribed percentage of tuition fee revenues to the Central Bank of Syria within the specified deadlines, or delays in sending the required report, a settlement fee of 2,000 Syrian pounds will be imposed for each day of delay until the full value required to be sold is completed or the required report is sent (if both violations occur together, the days of delay are counted, and the settlement fee for each violation is applied separately). The Directorate of External Relations will collect the settlement fee through direct administrative collection by deducting it from the bank's current account opened at the Central Bank of Syria in Syrian pounds.

Article 6: The Central Bank of Syria has the right to assign its employees to conduct field visits to private universities to review documents related to the supervision of the implementation of this decision.

Article 7: Any exceptional cases not mentioned in this decision shall be presented to the Management Committee of the Central Bank of Syria by the Directorate of External Relations for decision and appropriate action.

Article 8: The decision No. (1415/M.C) dated 13 October 2020, is hereby repealed.

Article 9: This decision shall be communicated to those concerned for implementation.

Form (A)

University Name:

University Headquarters:

Address:

Phone/Fax:

Directed to the branch of the Central Bank of Syria:

A detailed statement of tuition fees collected in foreign currency in accordance with the provisions of the Management Committee of the Central Bank of Syria decision No. [……] dated [……]

The period covered by the statement from [……] to [……]

University Name	Academic Semester	Student's Full Name	Student's Nationality	Authority Issuing the Secondary School Certificate	Academic Specialization	Paid Tuition Fee Amount	Currency	Payment Date	Name of the Bank Dealt With	Bank Payment Notification Number

For banks operating in the country licensed to deal with foreign currency

Form (B)

To the Central Bank of Syria, Directorate of External Relations Bank Name:

Name of the Bank: …………………………………….. Date: ……………………………………..

Operations of disposal and sale of foreign currency by private universities operating in the country in accordance with the provisions of the Management Committee of the Central Bank of Syria decision No. [……] dated […… 2021]

For the period from [……] to [……]

1	2	3	4	5	6	7
Private University Name	Bank Branch	Semester	Total Revenue Value in Foreign Currency	Purchased Amount	Currency	Bank Amount Valued in US Dollars

8	9	10	11	12	13	14
Purchase Date	Purchase Notification Number	Exchange Rate Used in Purchase	Amount Sold to the Central Bank of Syria	Sale Date	Remaining A mount in the University's Account	Currency Euro/US Dollar

Stamp and Signature