

Syrian Arab Republic

Monetary and Credit Council



الجمهورية العربية السورية
مجلس النقد والتسليف

NO. 512/MC/B4
Dated 13 May, 2009

The Monetary and Credit Council,

Based on the provisions of Article (86/3) of Law No. /23/ of 2002 and the provisions of Article /14/ of Law 34 of 2008,

The directorate of banking supervision letter No. 1676/100/5 dated 05/05/2009, and upon considerations in its session held on 13/05/2009,

Decides the following:

Article 1: Instructions on the procedures for granting approval on opening representative offices of non-Syrian banks and other financial institutions in the Syrian Arab Republic shall be adopted.

Article 2: This decision shall be published in the Official Gazette along with the full text of instructions, and shall be effective from the date of its publication.

Damascus on 13/05/2009

Chairman of the Monetary and Credit Council

Dr. Adeeb Mayala

Certified by the Prime Minister

Engineer Mohamed Nagy Otri

Secretary of the Monetary and Credit Council

Layla Tannous