Syrian Arab Republic

Monetary and Credit Council

الجمهورية العربية السورية

مجلس النقد والتسليف

NO. 1465 / MC
Dated 13 December, 2016

The Monetary and Credit Council,
Based on the provisions of the Central Bank of Syria Law and the Basic Monetary System No. /23/ of 2002 and its amendments,
The provisions of the Monetary and Credit Council Decision No. (196/MC/B4) dated 5/4/2006 regarding the adoption of general rules for banking risks and defaulting customers,
The letter of the Directorate of Banking Supervision No. (241/16, outgoing) dated 23/10/2016, and upon considerations in its session held on 04/12/2016,
Decides the following:

Amendment of some provisions of the general rules for banking risks adopted under Decision No. 196/MC/B4, dated 5/4/2006, shall be approved in accordance with the following:

Article 1: Paragraphs (5, 6 and 7) / I, shall be amended to read as:

A. Electronic copies shall be approved as a final substitute for a CD copy of the data required according to the forms attached to the provisions of the **general rules of banking risks** approved by the above decision.
B. The data required shall be duly declared before the fifteenth day of the month following the month to which this data belongs.
C. The electronic data duly declared shall be accompanied by a letter issued by the bank signed and stamped by the bank's seal (scanning) indicating that the data duly declared is identical to that contained in the bank records organizing this data.

Article 2: Paragraph (9) / III, shall be amended to read as:

A. In addition to the notification stipulated in paragraph (8/II) of the general rules for banking risks approved by the aforementioned decision, banks and social banking financial institutions shall inquire with the Directorate of Banking Supervision / risk centralization, about the value and type of facilities granted or used by a certain customer, as well as details and information about those facilities according to Form No.4 (attached), which includes a request to inquire about the customer underlined with the customer’s consent to give credit information regarding the status of his/her debit accounts with all the entities mentioned above. Likewise, the customer can request the declaration on the donor banking entities, provided that a copy of the ID card or a copy of the passport is attached if the customer is a natural person, or a copy of the merchant registration certificate if the customer is (an individual institution), as well as a copy of the company's commercial registry with a statement of its legal form and the names of partners and shareholders, if the customer is a legal person.

B. All electronic documents attached to Form No. / 4 / referred to above shall be sent electronically.

Article 3: Paragraph (11) / III, shall be amended to read as:

"The Centralized Risk Department shall collect an amount of (1,000) SP., one thousand Syrian pounds only, for the receipt requests duly received from banks or microfinance institutions for natural customers, and an amount of (1,500)., one thousand and five hundred Syrian pounds only, for the requests for legal customers, provided that the amounts due on each party shall be paid within /5/ five working days from the date of notifying them of the expenses incurred thereon".

Article 4: Banks / Social Banking Financial Institutions shall take all necessary measures to ensure the safety and protection of the data exchanged electronically, to hedge against operational risks associated with exchanging these data, and to overcome all difficulties that may hinder or delay the provision of required data within the specified time to the government's commission of the banks.

Article 5: Approved Electronic Documents shall enjoy the same authenticity of CD-ROM (CD) and shall perform the same purpose.

Article 6: The content of this decision shall be effective from the date of its approval by the Prime Minister.

Article 7: This decision shall be notified to whoever is required to implement it.

Damascus on 4/12/2016

Chairman of the Monetary and Credit Council

Dr. Duraid Dergham

Certified by the Prime Minister

Engineer Imad Khamis