

## **Announcement No 28**

On Financial Intermediation Institutions

Pursuant to the Law No 161 dated 17/8/2011 on Capital Markets,  
Pursuant to the decision of the Capital Markets Authority No 25 dated 24/1/2017 regarding the list of Financial Intermediation Institutions,  
Pursuant to the decision of the Capital Markets Authority's Board No 17/16/17 taken in its meeting held on 28/11/2017,

We inform you of the following:

**First:** This announcement applies to Financial Intermediation Institutions duly registered and identified in the list published according to the decision of the Capital Markets Authority No 25 taken on 24/1/2017

**Second:** Institutions mentioned in the above paragraph "First" are considered to be approved for conducting operations on financial instruments, according to the Licensing and Registration Regulation in Capital Markets- Series 2000.

**Third:** The above mentioned institutions should comply to the provisions of the Licensing and Registration Regulation in Capital Markets- Series 2000, especially with regards to introduce amendments and take all necessary measures to abide by the mentioned regulation, and provide the Capital Markets Authority with the following:

- A duly signed document defining the categories of activities related to operations on financial instruments that the approved institutions intend to conduct, as well as the minimum capital allocated to each category.
- The subscription policy to the insurance product related to professional Indemnity for a minimum amount of /2,000, 000,000/ LBP (two billion Lebanese Pounds), or the equivalent of the capital allocated to its business; whichever is higher. A report signed by a its external auditor proving the compliance of the institution to all the provisions of the Licensing and Registration Regulation in Capital Markets- Series 2000

**Fourth:** This Announcement shall enter in force upon its publication in the Official Gazette.

Beirut, January 14, 2017  
Chairman of the CMA/  
Governor of Banque du Liban  
Riad Toufic Salame