

Announcement no 31

On the amendment of Announcement no 28 dated December 14, 2017 and related to
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's Board No 6/1/18 taken in its
meeting held on 15/1/2018,
Pursuant to the decision of the Capital Markets Authority's Board No 13/2/18 taken in its
meeting held on 5/2/2018,

We inform you of the following:

First: Paragraph "Third" of the above mentioned Announcement No 28 was amended by setting the deadline by 31/12/2018 for approved institutions subject matter of the amended Announcement, and adding an obligation for such institutions to provide the Capital Market Authority with the required information and documents as per Annex 1 of the Licensing and Registration Regulation in Capital markets- Series 2000, with a view to constitute the approved institution's file, so as for the amended paragraph to read as follows:

Third: The above mentioned institutions should comply with the provisions of the Licensing and Registration Regulation in Capital Markets- Series 2000, by 31/12/2018 especially in terms of introducing amendments and taking all necessary measures to abide by the mentioned regulation, and provide the Capital Market Authority with the following:

- A duly signed document defining the categories of activities in securities related business that the approved institutions intend to conduct, as well as the minimum capital allocated to each category.
- The subscription policy to the insurance product for a minimum amount of /2,000,000,000/ LBP (two billion Lebanese Pounds), or the equivalent of the capital allocated to its business, knowing that the highest amount shall apply.
- A report signed by a certified auditor proving the compliance of the institution with all the provisions of the Licensing and Registration Regulation in Capital Markets- Series 2000
- The required information and documents as per Annex 1 of the Licensing and Registration Regulation in Capital markets- Series 2000, with a view to constitute the approved institution's file"

Second: This Announcement shall enter in force upon its publication in the Official Gazette¹.

Beirut, February 12, 2018
Chairman of the CMA/
Governor of Banque du Liban
Riad Toufic Salame

¹ Hereto attached Announcement no24 of 14/1/2017, after it was amended according to the present announcement.