

## CAPITAL MARKETS AUTHORITY

### Announcement No. 71 On Clients with Securities Portfolio outside Lebanon

Pursuant to Law No. 161 dated 17/08/2011 on Capital Markets,  
Pursuant to the decision of the Board of the Capital Markets Authority No. 53/1/21 adopted in its meeting held on 23/02/2021,

We advise you of the following:

**First:** In the event a client decides to liquidate his positions from foreign securities located outside Lebanon, the institution shall transfer the net funds resulting from the sale to the client, either to a “Fresh Funds” account in Lebanon or to an account outside Lebanon, upon the client’s request.

**Second:** The institution undertakes, based on the client’s request, to transfer his foreign securities portfolio located outside Lebanon to another foreign institution of his choice, provided that the securities are not placed as a collateral in exchange for obtaining financial facilities or are encumbered by any charges or other rights preventing disposition thereof.

**Third:** The implementation of the client's request to liquidate or transfer the portfolio as above mentioned shall also apply where the approved institution has obtained in its favor facilities in exchange for pledging the client's securities, despite the existence of a written approval by the client to pledge such securities in its favor.

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

**Beirut, April 1, 2021**  
**Chairman of the Capital Markets Authority/  
Governor of the Central Bank of Lebanon**  
**Riad Toufic Salame**  
**(Signature)**