

BANQUE DU LIBAN

**Basic Circular No. 1
Addressed to Collective Investment Schemes**

Attached is a copy of Basic Decision No. 12836 of 26 June 2018, on Fighting Money Laundering and Terrorist Financing.

Beirut, 26 June 2018

The Governor of Banque du Liban

Riad Toufic Salamé

Basic Decision No. 12836

Fighting Money Laundering and Terrorist Financing

The Governor of Banque du Liban,

Pursuant to Law No 44 of 24 November 2015 (Fighting Money Laundering and Terrorist Financing), in particular Article 4 thereof;

Pursuant to Law No. 161 of 17 August 2011 (Capital Markets);

Pursuant to Law No. 706 of 9 December 2005 (Collective Investment Schemes in Securities and all other Financial Instruments);

Pursuant to Basic Decision No. 7818 of 18 May 2001 and its amendments (Regulations on the Control of Financial and Banking Operations for Fighting Money Laundering and Terrorist Financing);

Pursuant to the Regulations on Business Conduct in Capital Markets, issued on 10 November 2016 by the Capital Markets Authority of Lebanon;

Pursuant to the FATF recommendations; and

Pursuant to the Decision of the Central Council of Banque du Liban, taken in its meeting of 20 June 2018,

Decides the following:

Article 1: Collective Investment Schemes are required to comply, in the conduct of their business, with the provisions of the AML/CFT Law and with the relevant regulations and directives issued by Banque du Liban and/or the Special Investigation Commission, including the definition and identification of the Beneficial Owner.

Article 2: This Decision shall come into force upon its issuance.

Article 3: This Decision shall be published in the Official Gazette.

Beirut, 26 June 2018

The Governor of Banque du Liban

Riad Toufic Salamé