

**BANQUE DU LIBAN**

**Basic Circular No 153  
Addressed to Banks**

Attached is a copy of Basic Decision No 13257 of 19 August 2020 relating to Transfers to Lebanese Students Abroad.

Beirut, 19 August 2020

The Governor of Banque du Liban

Riad Toufic Salamé

**BANQUE DU LIBAN**

**Basic Decision No 13257**

**Transfers to Lebanese Students Abroad**

**The Governor of Banque du Liban,**

**Pursuant to the Code of Money and Credit, notably Articles 70 and 174 thereof;**

**Considering the exceptional circumstances prevailing in the country;**

**In order to ensure the payment of tuition fees, rent, and living expenses for Lebanese students abroad; and**

**Pursuant to the Decision of the Central Council of Banque du Liban, taken in its meeting of 19 August 2020,**

**Decides the following:**

**Article 1:** Without prejudice to agreements that are more favorable to customers, banks operating in Lebanon must perform outgoing transfers from their customers' foreign-currency current accounts, in order to ensure the payment of tuition fees, rent, and living expenses of Lebanese students abroad, on condition that:

- 1- The student was enrolled in an educational institution and has been living abroad before the end of 2019.
- 2- Documents are submitted as evidence of the amount of tuition fees and rent; or transfers were usually executed to pay these expenses.
- 3- The tuition fees are directly transferred to the recipient when they become due.
- 4- Their total annual amount does not exceed USD 10,000 or its equivalent in other currencies.

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

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

Beirut, 19 August 2020

The Governor of Banque du Liban

Riad Toufic Salamé