

Updated BDL Circ. 158 - Exceptional Arrangements for Gradual Withdrawal of Foreign Currency Deposits

including all related regulatory amendments

KEY FACT STATEMENT | As per BDL Circular No.134

General Conditions

Applicable to all FCY accounts outstanding as at 31.10.2019.

Applicable to accounts replenished after 31.10.2019 (from Joint to Individual or vice-versa, released cash collateral accounts, dormant to active, inheriting accounts...) but funded from accounts that were opened before 31.10.2019; Only the original account holder that funded the new accounts, can benefit from Circular 158.

Implementation started on 01.07.2021 and latest amendments on the conditions on 28.11.2025, effective 01.12.2025.

Valid till the "total eligible" amount is fully withdrawn.

Eligible Customers

| | | |
|------------------------------|------------------------------|-------|
| Physical person / individual | Resident or Non Resident | Minor |
| Sole proprietorship (Est.) | NGOs, legalized Institutions | |

Non Eligible Customers

| | | |
|---------------------------------|--|---|
| Moral person / Juridical entity | Customers who are currently benefiting from circular 166 | Companies, Banks and Financial institutions |
| Public Sector Entities | Other account partners of a joint account if one of the partners already benefited from Full eligible amount | Customers who did not return the percentage specified in BDL circular 154 of the funds transferred abroad |

Eligible Accounts

| | | | |
|-------------------------|---|--|---|
| Starting Balance | Balance as of 31.10.2019 | Eligible Customers* | |
| Ending Balance | Balance as of application date Excluding: Fresh Funds Sub-accounts FX transactions (from LBP to USD) executed after 31.10.2019 | Max. monthly withdrawals | USD 1,000 |
| Deductions | Cash Withdrawals (after 31.10.2019) Outward International Transfers (after 31.10.2019) Visa Card Settlements (after 31.10.2019) | Max. Yearly withdrawals in the whole banking sector till 30.06.2026 | USD 11,000 |
| Conditions | * Available Balance at 31.10.2019 transferred to another bank then returned back if eligible, with a maximum of \$50,000. * Renewable can be executed when the special sub-account balance is totally withdrawn. | Amount to be used as follows | \$ 800: Cashed (banknotes) &/or Deposited in Fresh Funds account: to be externally transferred (<i>outside Lebanon</i>) &/or used with an International Card inside or outside Lebanon. \$ 200: Through a bank VE card to be used for Point of Sales (POS) only. |
| | | Condition | If the client exceeds the limits, the bank will stop the monthly payments based on BDL advise when benefiting from multiple banks from circular 158 and/or 166. |
| | | <small>* Eligibility: as per the initial BDL formula and calculation for accounts opened before 31.10.2019</small> | |

New Sub-Account Features

The eligible agreed amount will be assigned to related 2 sub-accounts: (one for banknotes & one for POS transactions)

Balance to be ≤ USD 50,000

0% interest, 0% commission, no fees

Credit transactions are not allowed

Debit transactions, except the monthly withdrawals specified by the circular, are not allowed

The withdrawal right is cumulative

The "Banking secrecy" is lifted towards BDL & BCCL on those 2 "Special Sub Accounts" only.

Customers have the right to return unused funds from the sub-account(s) to the initial account; they will then become exempted from any restriction imposed by circular 158.

Joint Accounts Conditions

Mutual agreement on the percentage share of each account holder

Monthly payments are disbursed on a Prorata basis according to the percentage allocated to each beneficiary as agreed by the account holders (including the Prorata allocated to the Point of Sales (POS) transactions).

Max. Eligible amount for the joint account = USD 50,000

All joint account holders interested to benefit from Circ. 158 need to hold an individual account

Each amount agreed upon the account holders is to be transferred to an individual Sub-Account (total amount up to USD 50 000)

All joint account holders must sign the agreement

