

Syrian Arab Republic
The Monetary and Credit Council

The Monetary and Credit Council Decision (181/M.C)

Date: 9 September 2020

The Monetary and Credit Council, based on the provisions of Law No. /23/ of 2002 and its amendments, the provisions of Article 1/b of Legislative Decree No. 57 dated 2 January 1970, the letters from the Popular Credit Bank No. 15875 dated 24 September 2019, and No. 8340 dated 21 May 2019, the letter from the Banking Supervision Department No. 3925/16 issued on 20 July 2020, and the memorandum concluded following its session held on 2 September 2020, **decides the following:**

Article 1: Approval for the Popular Credit Bank to issue new categories of Class /A/ investment certificates as follows: (/500,000/ Five hundred thousand Syrian pounds only – /5,000,000/ Five million Syrian pounds only – /10,000,000/ Ten million Syrian pounds only), with the right of ownership for individuals and legal entities permitted to own the certificates and the new categories.

Article 2: This Decision shall be communicated to whom it may concern for implementation.

Chairperson of The Monetary and Credit Council

Dr. Hazem Qarfoul

Accredited by The Prime Minister

Eng. Hussain Arnouss