

Syrian Arab Republic
The Monetary and Credit Council

The Monetary and Credit Council Decision (68/M.C.C)

Date: 3 April 2022

The Monetary and Credit Council, pursuant to the provisions of Law No. 23 dated 17 March 2002, and its amendments, and based on the letter from the Directorate of Economic Research, General Statistics, and Planning No. 206/6 dated 6 March 2022, the outcomes of the Monetary Policy Implementation Committee meeting held on 23 February 2022, and on its memorandum concluded after its session held on 3 April 2022, **decides the following:**

Article 1: The provisions of /**paragraph a**/, /**Article 1**/ of The Monetary and Credit Council Decision No. (91/M.C.C) dated 5 July 2018, are amended to the following:

- a. The interest rates paid by operating banks on deposits, credit current accounts, and investment certificate accounts in Syrian pounds are annually determined as follows:
 1. 0% on credit current accounts and demand deposits.
 2. 11% for one-month term deposits.
 3. 11% on investment certificates.

The interest rate specified in /**item 2.**/ above shall be considered the minimum interest rate for deposits for the rest of the terms.

Article 2: The new interest rates determined according to the provisions of this decision shall apply to term deposits that are contracted or renewed after the effective date of this decision, and on savings deposits at the date of interest accrual on the account.

Article 3: This decision shall be published in the Official Gazette and shall be effective from the date of its publication.

Chairperson of The Monetary and Credit Council
Dr. Mhd.Issam Hazime

Accredited by the Prime Minister
Eng. Hussain Arnouss