

**1. What is the new BDL 158 circular offered by FNB?**

This circular allows customers who have account balances in foreign currency opened before 31/10/2019, to be eligible for the gradual repayment of their deposits in foreign currencies, after netting all claims that the Bank has against its customers. Monthly, the customer will be able to withdraw up to USD 400 in cash and USD 200 in cash LBP (at the 12,000 USD/LBP exchange rate), and to use up to USD 200 converted to LBP (at the 12,000 USD/LBP exchange rate) in POS purchases through a debit card.

The Circular becomes effective in July 2021 and will remain applicable for one year thereof, subject to modification or renewal.

**2. Who can benefit from BDL 158?**

All physical persons (i.e. individual customers, including minor customers), being Lebanese or foreigner, resident in Lebanon or abroad, are eligible to benefit from this circular.

**3. Who cannot benefit from BDL 158?**

This circular does not apply for:

- Physical persons not having a foreign currency account as at 31/10/2019
- Physical persons having accounts opened after 31/10/2019
- Associations, establishments, NGOs, sole proprietorships and companies
- Banks and financial institutions
- Customers listed under BDL 154 and not abiding by its requirements (i.e. depositors who have transferred funds outside Lebanon, as identified by BDL 154, will not be able to benefit from the provisions of BDL 158 unless they repatriate the required amounts to Lebanon)

**4. What if I have a salary domiciliation in USD and benefiting from BDL 151?**

You may benefit from BDL 151 on their salaries only, even if you applied to BDL 158.

**5. What is the deadline to apply?**

October 31st, 2021, as per the latest BDL 158 update (interm. circular no. 597, dated 29/9/2021).

**6. How to know if I am eligible?**

You will receive an SMS on your mobile phone, or you may contact the Call Center.

## 7. What are the steps to apply?

- a. After you receive the SMS from the Bank, you need to schedule an appointment to pass by your branch (in case of a joint account, all co-holders must attend in order to agree on benefiting from the joint account)
- b. Once at the branch, you will be required to fill and sign the needed documents, and specify the accounts (and related amounts) you wish to benefit from. The documents are:
  - The BDL 158 Subscription Form, which contains a disclaimer serving as a written consent of the transfer option and the withdrawal / usage of funds
  - The BDR Form, to reveal the banking secrecy law exclusively on his/her special sub-account in favor of BDL and BCCL
  - The application forms for the two debit cards (in case of a minor customer, the cards will be issued to the legal guardian)
- c. The branch reviews and approves your request, to ensure proper control and execution
- d. The funds will be available for use on the same day, then will be credited each month until the full withdrawal of the special sub-account
- e. The branch will contact you for the delivery of the debit cards

## 8. How to know if a customer is eligible?

The Bank consolidates the balances of the customer's individual ID and related joint IDs in foreign currencies and across all branches, at two different dates (31/10/2019 and 30/6/2021), based on the net creditor balances (excluding cash collateral, cash margin and fresh accounts) of which dues are deducted (future loans payments and LBP to Foreign Currency conversions). If the aggregated balance at both dates is positive, then the customer is eligible on the lowest balance if it is still available today.

Note: The customer's accounts accounted for must be opened before 31/10/2019.

## 9. Are term / saving deposit accounts accounted for?

Yes.

## 10. What if I have accounts in foreign currency other than US Dollar?

These balances will be converted to USD, before being added to the eligible amount.

**11. Can I choose one (or more) bank to benefit from BDL 158?**

Yes, as long as you do not exceed the maximum allowed limit per year across all banks, being:

- Total withdrawal of USD 4,800 in cash and the equivalent of USD 4,800 in LBP
- Total limit of USD 50,000 across all banks

**12. Can I choose a specific amount to benefit from (i.e. lower than the total eligible balance under BDL 158) from one or more accounts?**

Yes, and this is possible on your individual account and joint account(s), as long as you select an available eligible balance. You also have the option to transfer USD 10,000 to the special sub-account in order to benefit from it for the first year, then to request the transfer of an additional amount after that year.

**13. Can I benefit from BDL 158 if I transferred my foreign currency deposit to FNB after 31/10/2019?**

No, you will not be eligible for this amount.

**14. What happens if I have a joint account?**

- All co-holders must be present to apply for the request, in order to sign the Subscription Form and waive the banking secrecy on their special sub-account (regardless of the account relationship “AND” or “AND/OR”). This is necessary since banks are required to provide BDL with the monthly balance and movements on this special sub-account
- The co-holders should agree among each other on the amount that each co-holder will benefit from (from the joint account). For example, if a joint account has an aggregated balance of USD 30,000, co-holder 1 may choose to benefit from USD 20,000, leaving USD 10,000 to co-holder 2. A co-holder may benefit from the whole eligible amount from the joint account, if all the co-holders agree
- The total allocated from each joint ID must not exceed USD 50,000 across all its co-holders

**15. Any new accounts needed in the process?**

Yes, four sub-accounts will be created under your customer ID:

- A BDL 158 Total USD account, to which the total eligible amount will be transferred (one time only)
- A BDL 158 Cash USD account, to which up to USD 400 will be transferred each month automatically by the system. From this sub-account, you may withdraw USD banknotes,

perform outward transfers, or use it for international payments through a Visa Platinum Debit Card

- A BDL 158 Cash LBP account, to which the equivalent of up to USD 200 in LBP (at the 12,000 USD/LBP exchange rate) will be transferred each month automatically by the system. You will be able to withdraw LBP banknotes from this sub-account
- A BDL 158 POS LBP account, to which the equivalent of up to USD 200 in LBP (at the 12,000 USD/LBP exchange rate) will be transferred each month automatically by the system. It will be exclusive for POS transactions used for local purchases (may also be used to settle bills), and linked to an MCU Debit Card

**16. Are there any charges on the four new sub-accounts and cards?**

These sub-accounts do not bear any interest, and no service charges apply. The cards issued and linked to the sub-accounts are also provided free of charge.

**17. How will I use the funds?**

Each month, the system automatically allocates USD 800 from the approved amount, which will be available for you as follows:

- Cash withdrawal of up to USD 400 in USD banknotes, which you can also use (instead of cash withdrawal) as outward transfers or for international card payments
- Cash withdrawal of the equivalent of up to USD 200 in LBP banknotes (at the 12,000 USD/LBP exchange rate)
- The equivalent of up to USD 200 in LBP (at the 12,000 USD/LBP exchange rate), which you can use exclusively for non-cash transactions (POS and settlement of bills)

Note that there is no time limit for you to withdraw / use the transferred amount.

**18. Can I withdraw part of the amount released in the sub-account?**

Yes, partial cash withdrawal from the released amount allocated for cash withdrawals is allowed, whether from FNB branches or through the ATMs.

**19. If I skip withdrawing / using the funds during a certain month (or several consecutive months), will they be accumulated?**

Yes, funds are cumulative by nature, and you can benefit from the monthly released funds any time. Note that the below conditions must not be breached:

- You do not exceed USD 4,800 per year, across all banks

- You do not exceed the equivalent of USD 4,800 in LBP (at the 12,000 USD/LBP exchange rate) per year, across all banks
- You do not exceed the total limit of USD 50,000 across all banks

**20. Will my accounts be closed after I use the funds?**

The four sub-accounts created (two in USD and two in LBP) will be closed once the full amount has been released and withdrawn. As for other accounts that were liquidated after the consolidation process, closing them is not mandatory, however the Bank reserves the right to do so.

**21. Can I stop benefiting from BDL 158?**

You can do so anytime (by applying to a special request waiving your right irrevocably), and any available balance in the special sub-account will be returned to your accounts, or withdrawn through a banker's cheque, upon your preference. Also, the Bank reserves the right to change or stop your benefit from BDL 158 at any time in case of regulations breach as stipulated in BDL Circular no. 158.

**22. Can I still benefit from BDL 151 (i.e. cash withdrawal of foreign currency balance at the official 3,900 USD/LBP market rate)?**

- You cannot benefit from BDL 158 and BDL 151 at the same time
- Inversely, an account (individual or joint) cannot be enrolled under BDL 158 and BDL 151 at the same time
- If a co-holder chose to benefit from BDL 158 (whether on his/her individual account or any joint account), then all related joint accounts (currently existing, or that will be opened in the future) shall be restricted from benefiting from BDL 151

**23. When can I benefit from BDL 151 again, assuming I am benefiting from BDL 158?**

Either when the amount transferred to the special sub-account (under BDL 158) is fully released, or when you expressly wish to stop benefitting from BDL 158. In that case, you will waive your right for future withdrawals related to BDL 158 and the total release of the amount in the special sub-account.

**24. Who can help me if I have any questions or concerns about BDL 158?**

Please contact the Call Center on 1244.