

You will find hereunder the rules and procedures for the Clearing and Settlement of Foreign (Non-Lebanese) financial instruments.

- In accordance with Lebanese law, the trading with Israeli instruments and counterparties is strictly forbidden.
- Short trading is not allowed ( both cash and securities)
- Partial Back to Back settlement is also prohibited.
- Back to back with small amounts (less than USD 50,000) can be refused.
- Back to back trades having a netting of over USD 10,000 cannot be processed without a prior cash transfer.
- Markets, securities and cash currencies eligible by Euroclear or Clearstream may not be eligible to settle through Midclear.
- The deadline for receiving instructions value the same day is at 13h30 (unless otherwise for markets and currencies that requires earlier deadlines or to be sent one day in advance).
- Midclear is never responsible for Instructions received other than by SWIFT (faxes, e-mails ...) and may not be processed.
- Original Instructions (sent via fax or e-mail) should be received by Midclear at least twice a month.
- Midclear will never execute a cash transfer for a third party. All cash transfers should have the client as the sole final beneficiary.
- Open Inquiry are charged USD 50/hour.
- Cash balances held with Midclear should be wired out directly when the client is notified.
- Instructions received by Midclear cannot be reversed. They can only be cancelled if possible.
- Trades received during official public holidays may not be executed.