

The Governor

INSTRUCTION N° 002/GR/2020

relating to the transfer fee outside CEMAC to be charged by the Central Bank

THE GOVERNOR,

Having regard to the Statutes of the Bank of Central African States in force;

Having regard to Regulation No. 02/18/CEMAC/UMAC/CM of 21 December 2018 on foreign exchange regulations in CEMAC;

Pursuant to Article 31 of the said Regulation,

HEREBY ISSUES THE FOLLOWING INSTRUCTION:

Article 1: This Instruction determines the commission to be charged by the Central Bank during the execution of transfers outside CEMAC by authorised intermediaries, National Treasuries and Public Accountants as well as sub-participants in Payment Systems and Means of Payment holding accounts in the books of the Central Bank.

Article 2: The rate of the commission to be deducted by the Central Bank when executing outgoing transfers outside CEMAC on behalf of authorised intermediaries is fixed at **0.5% exclusive of tax** of the amount.

It is in addition to the commission rate applied by Credit Institutions to their clients, which cannot exceed 1% exclusive of tax of the amount in accordance with Instruction No. 002/GR/2019 on the pricing of transfer operations.

Article 3: The rate of commission to be charged by the Central Bank when executing outgoing transfers outside CEMAC on behalf of National Treasuries and Public Accountants, as well as sub-participants in Payment Systems and Means of Payment holding accounts in the books of the Central Bank is fixed at 0.25% exclusive of tax of the amount.



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Article 4: The commission rates defined in Articles 2 and 3 above do not include the Central Bank's correspondent fees.

Article 5: This Instruction may be amended by the Central Bank. It may be specified by a Circular Letter of the Central Bank.

Article 6: The National Directorates of BEAC are responsible for the implementation of this Instruction, which shall take effect as from 1 January 2021 and shall abrogate all previous provisions relating to the same subject.



ABBAS MAHAMAT TOLLI