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## Doing Business In Lebanon:

A Country Commercial Guide for U.S. Companies

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## ★ Chapter 01

# Doing Business In Lebanon

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*Market Overview*

*Market Challenges*

*Market Opportunities*

*Market Entry Strategy*

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## ★ Doing Business In Lebanon

### ★ Market Overview

Lebanon has many investment-enabling strengths that have encouraged foreign companies to set up offices in recent years. These strengths include a free market, a highly dollarized economy, the absence of controls on the movement of capital and foreign exchange, a highly educated labor force, a good quality of life and limited restrictions on investors. However, the July war followed by domestic political instability in December have severely impacted economic growth and led to a slowdown in investments.

Real GDP growth is projected to fall between zero and minus five percent in 2006, according to the Finance Ministry and the Central Bank of Lebanon. The Finance Ministry used a real GDP growth of minus five percent for 2006 in its Paris III document. According to IMF estimates, real GDP growth reached one percent in 2005 and recorded five percent growth in annualized terms in the first half of 2006; however, in October the IMF projected real GDP growth to reach minus five percent in 2006 as a result of direct damage and business dislocation due to the July-August war. In November the IMF revised its estimate to zero percent real growth in line with projections of the French Institute INSEE, which is providing technical assistance to the GOL in preparing national accounts. INSEE forecasted six percent growth in the last quarter of 2006 as a result of reconstruction efforts and a revival of tourism activity with the end-of-year holidays, but these growth expectations waned as a result of the deterioration in the domestic political situation in December. GDP is projected to reach about \$22-23 billion in 2006, with inflation estimated at 7.5 percent. GDP per capita is estimated at \$4,888-5,111 although there are no clear figures on Lebanon's population. The figure, excluding Palestinians in the camps, is estimated at 3.75 million in 2004 by the Central Administration of Statistics. However, prominent banks and economists believe Lebanon's total population is as high as 4.5 million.

According to Lebanese Customs statistics, the U.S. ranks as Lebanon's largest source of imports, before France, China, Italy, and Germany. Lebanon's total imports reached \$7.51 billion and total exports reached \$1.86 billion at the end of October 2006. U.S. market share for Lebanese imports reached nine percent in 2006. According to U.S. Department of Commerce statistics, U.S. exports to Lebanon increased by 106.5 percent in the first nine months of 2006, reaching \$685 million at the end of September. Lebanese exports to the U.S.

All the sun drawings on this page were made by children who participated in the "Sun" advertisement of Bank Audi.



The Sun will shine again and again on Lebanon.

**Bank Audi**  
Andi Saradar Group



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## ★ Doing Business In Lebanon

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grew by 7 percent in the first nine months of 2005, reaching \$64 million at the end of September.

French, Italian, German, British, Korean, and Chinese companies have won most government tenders over the past several years. This can be attributed to: a) the travel ban which delayed the physical presence of U.S. nationals in the Lebanese market to bid on projects until 1997, and b) tied bilateral financial protocols between Lebanon and some European countries, which provide grants and soft-term loans. However, U.S. companies are expected to gain even more market share in 2007 due to the strength of the euro over the dollar.

The U.S. has neither a bilateral investment treaty (BIT) with Lebanon nor an agreement on the avoidance of double taxation. However, on December 1, 2006, the U.S. signed a Trade and Investment Framework Agreement (TIFA) with the Government of Lebanon to help promote an attractive investment climate, expand trade relations, and remove obstacles to trade and investment between both countries.

### ★ Market Challenges

Foreign companies investing in Lebanon still face some impediments such as red tape and corruption, arbitrary licensing decisions, complex customs procedures, archaic legislation, an ineffectual judicial system, high taxes and fees, high telecommunications and power charges, varying interpretation of laws and a lack of adequate protection of intellectual property. Some foreign companies have left the market or relocated their regional offices to neighboring countries, or refrained from investing in Lebanon at all, because of frustration resulting from these impediments.

Lebanon has legislation to provide intellectual property rights (IPR) protection. However, enforcement is weak. In 2006, the United States Trade Representative maintained Lebanon's position on the "Priority Watch List" due to severe intellectual property rights violations. Problems persist with the widespread availability of pirated optical discs and rampant cable piracy. Registration of copycat pharmaceuticals has remained problematic, and unenforceable data exclusivity provisions remain causes for concern. Counterfeiting of trademarked goods continues. Furthermore, the judiciary is slow and inefficient, and there is a general lack of sustained will within the government to improve IPR enforcement.

## Doing Business In Lebanon



### ★ Market Opportunities

According to U.S. Department of Commerce statistics, U.S. exports to Lebanon increased by 106.5 percent in the first nine months of 2006, reaching \$685 million at the end of September. Preliminary statistics suggest that major U.S. exports to Lebanon include automotive goods (29.6%), machinery and appliances (10.7%), tobacco (9.7%) and cereals (5.4%).

The Council for Development and Reconstruction (CDR) is the government body responsible for tendering most development projects in Lebanon and the clearing house for most international aid funds. CDR has the potential of \$2 billion, mostly in foreign loans, for projects to be executed in the next three years and has promises for an additional \$1 billion for post-war reconstruction. The CDR has completed a preliminary draft of a general vision for the next 12 years, backed up with a five-year investment plan (2006-2011) including a Sectorial Master Plan and a list of projects. Sectors covered include: water supply, wastewater, solid waste, health, transportation, education, power and telecom. The plan has been coordinated with concerned ministries. The CDR has submitted this plan to the Council of Ministers for approval. CDR projects are listed at [www.cdr.gov.lb](http://www.cdr.gov.lb)

### **Best prospect sectors**

**Information and Communication Technology (ICT):** Lebanon has the fundamental building blocks needed to become a regional center for technology: a highly-educated and multilingual workforce, a strong private sector, world-class advertising firms, and multi-lingual media content providers and web portals.

The Government of Lebanon has plans to regulate and upgrade its outdated and costly ICT infrastructure. These plans, which are expected to take place in the near future, will offer significant opportunities to foreign investors.

**Pharmaceutical:** Lebanon is the leading importer of pharmaceutical drugs in the Levant region and has over 50 pharmaceutical importing firms. The pharmaceutical market generates around \$400 million every year in retail sales. The local pharmaceutical manufacturing industry is weak. Imports constitute between 92 and 95 percent of total consumption.

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## ★ Doing Business In Lebanon

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**Insurance:** The Lebanese insurance market has always been open and liberal. The Lebanese government never owned insurers and private companies did not have to compete with state entities or worry about government monopolies. This characteristic has helped the sector to respond to market forces and avoid the distortions associated with state ownership of insurers. After having sustained indirect losses due to the war in July-August 2006, insurance companies are on the way to a speedy recovery. Insurers predict that a need for all kinds of policies, especially those of health and life, will increase. Moreover, due to a large number of reconstruction projects that are already underway, policies covering construction work are also in great demand.

### ★ Market Entry Strategy

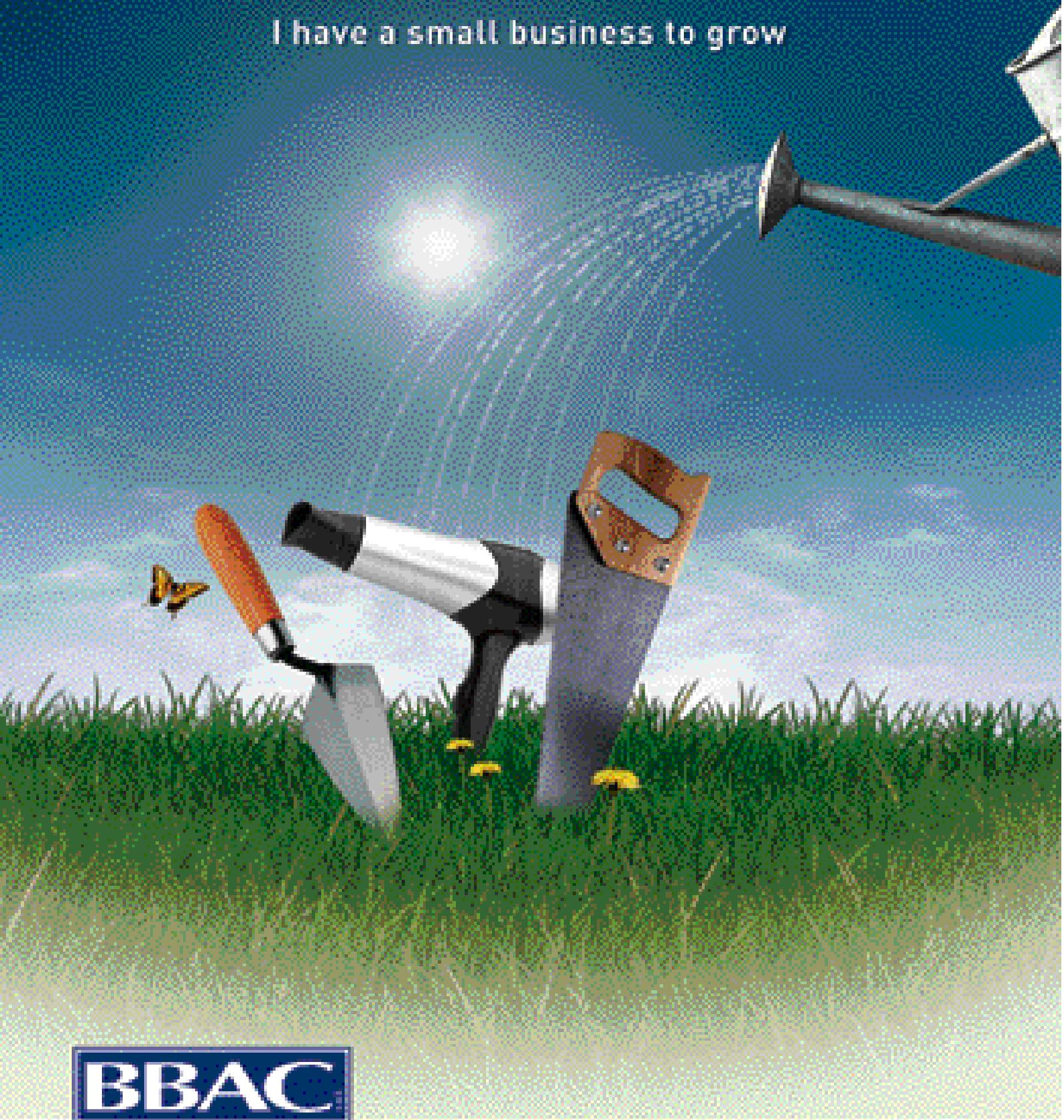
U.S. companies interested in doing business in Lebanon are advised to hire a Lebanese agent or distributor. Networking and lengthy investigation are necessary to find an appropriate partner. U.S. companies do not need to come to Lebanon to find the agent. The U.S. Embassy can be helpful through the International Partnership Search (IPS) service which is a customized search for qualified Lebanese representatives, agents or distributors for US firms. More information on IPS can be found at [www.buyusa.gov/lebanon/en/internationalpartnersearch.html](http://www.buyusa.gov/lebanon/en/internationalpartnersearch.html).

The Investment Development Authority of Lebanon (IDAL), a public agency responsible to promote investments in Lebanon, has a "One-Stop Shop" service to issue permits and licenses for investors. Further information about IDAL and its services is available at [www.idal.com.lb](http://www.idal.com.lb).



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## ★ Chapter 02

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### Political and Economic Environment

*For background information on the political and economic environment of the country, please click on the link below to the U.S. Department of State Background Notes.*

[www.state.gov/r/pa/ei/bgn/35833.htm](http://www.state.gov/r/pa/ei/bgn/35833.htm)

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## ★ **Chapter 03**

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### Selling U.S. Products and Services

*Using an Agent or Distributor*  
*Franchising*  
*Direct Marketing*  
*Joint Ventures/Licensing*  
*Selling to the Government*  
*Distribution and Sales Channels*  
*Selling Factors/Techniques*  
*Electronic Commerce*  
*Trade Promotion and Advertising*  
*Pricing*  
*Sales Service/Customer Support*  
*Protecting Your Intellectual Property*  
*Due Diligence*  
*Local Professional Services*  
*Web Resources*

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## ★ Selling U.S. Products and Services

### ★ Using an Agent or Distributor

U.S. companies are advised to establish a branch or rely on a Lebanese agent when doing business in Lebanon. The agent may be a partnership, a sole proprietorship, a joint-stock company or a limited liability company. The agent can act on behalf of the U.S. company to bid for government tenders and best market its products. The U.S. Embassy can help U.S. companies find reliable Lebanese agents through the International Partnership Search (IPS) service. IPS is a customized search for qualified Lebanese representatives, agents or distributors for U.S. firms. More information on IPS can be found at [www.buyusa.gov/lebanon/en/internationalpartnersearch.html](http://www.buyusa.gov/lebanon/en/internationalpartnersearch.html).

Branch offices may undertake any business activity permitted by Lebanese law with no minimum capital or performance requirements. A foreigner who wishes to establish a branch in Lebanon must have a residence permit from the Sûreté Générale and a work permit from the Ministry of Labor. Foreign companies need a license to operate from the Ministry of Economy and Trade. U.S. companies may operate through local branches provided they obtain a "Receipt of Acknowledgement" from the Ministry of Economy and Trade and register in a local commercial court. For trade activity, the company must be registered at any of the four regional Chambers of Commerce and Industry.

The Investment Development Authority of Lebanon (IDAL) has a "One-Stop Shop" service to issue permits and licenses for investors. IDAL coordinates with all concerned Ministries and public authorities. Further information about IDAL and its services are available at [www.idal.com.lb](http://www.idal.com.lb).

### ★ Franchising

With the successful establishment of international brand names and their continuous expansion across the country, franchising has become one of the fastest growing business sectors in Lebanon. The most commonly known are international fast food outlets such as McDonald's, Starbucks, Pizza Hut, Kentucky Fried Chicken, Baskin Robbins, Hardees, Chili's, Hard Rock Café, Dunkin' Donuts, Burger King, Subway, Clucksters' and Applebee's.

Franchises are also available for many other products and services in Lebanon. In the area of clothing, for example, the UK retailers

## Selling U.S. Products and Services



Storehouse, Mothercare, and Next, and the Spanish clothing chains Zara, Mango, Promod, Stradivarius, and Bershka have all opened large stores. Other non-food franchises in Lebanon include New Horizons, Hertz Car Rental, Budget Rent-a-Car, Thrifty Rent-a-Car, Florsheim Shoes and many others.

A Lebanese Franchise Association will be launched in 2007 to promote the franchise sector in Lebanon and help Lebanese franchises expand in the region. Many Lebanese food franchises already opened branches in UAE, Saudi Arabia and Egypt and are doing well.

### ★ Direct Marketing

With around \$100 million spent annually on advertising, the advertising industry has proven to be the most effective marketing channel in Lebanon. Advertising can be through TV, radio, billboards and trade fairs. Numerous international fairs and trade shows are held in Lebanon, with significant participation from European, Asian, Middle Eastern, and, increasingly, U.S. companies. At least one show, fair, or exhibition is scheduled for each month of the year.

"Made In America", an annual trade fair for U.S. products and services organized by the U.S. Commercial Service in Beirut, offers an excellent opportunity for U.S. companies to market their products and develop new partnerships in Lebanon and the Middle East. Over 314 U.S. companies were represented during Made in America 2005, held from November 7-9, 2005. For additional information, please go to [www.buyusa.gov/lebanon/en/madeinamerica.html](http://www.buyusa.gov/lebanon/en/madeinamerica.html) or contact the Embassy's Commercial Service at [MadInAmerica@state.gov](mailto:MadInAmerica@state.gov).

### ★ Joint Ventures/Licensing

Lebanese law does not consider joint ventures to be separate legal entities and does not require them to be registered in the Commercial Register. Joint ventures are established through a contract between at least two partners without publicizing formalities.

The Investment Development Authority of Lebanon (IDAL) has a "One-Stop Shop" service to issue licenses for investors. Further information is available at [www.idal.com.lb](http://www.idal.com.lb).



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working to improve health is one of them.



**sanofi aventis**

Revance Health Company

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## ★ Selling U.S. Products and Services

### ★ Selling to the Government

The Lebanese government comprises 19 ministries. Each ministry is responsible for its own procurement that is usually carried out via public tenders and published on the ministries' websites. A list of ministries and their websites can be found in the Web Resources section of this chapter. U.S. companies can apply directly for these tenders or can rely on local agents to bid on their behalf.

The Council for Development and Reconstruction (CDR), a public authority established in 1977, is the public unit responsible for large government projects. These are usually carried out through public tenders. However, there are occasional purchases via direct contract when attractive financing protocols are made available by the foreign companies' governments. More information about CDR and its projects can be found at [www.cdr.gov.lb](http://www.cdr.gov.lb).

### ★ Distribution and Sales Channels

Most of the products imported to Lebanon enter either through Beirut International Airport (BIA) or the Beirut Port. Foreign exporters rely on local companies to clear and receive the imported products from the Customs Authority at Beirut Port and BIA, and to distribute them in the market. Although traditional markets and souks exist in Lebanon, most U.S. products are distributed through modern retail stores and supermarket chains spread throughout the country.

### ★ Selling Factors/Techniques

The Lebanese market is generally characterized as being free and price sensitive. Sales material can be in English, French or Arabic. Many European and Asian brands introduced into the market have managed to earn a considerable market share. However, high quality U.S. products are still valued by high-end consumers who appreciate quality, technology, innovations and value-added. Moreover, demand for U.S. goods has been increasing due to the decline of the dollar relative to the Euro.

### ★ Electronic Commerce

E-commerce is in its early stages in Lebanon. Some e-commerce

## Selling U.S. Products and Services



ventures, such as online shops, auctions, services, and content publishing, have been established. However, these ventures remain limited because there is no appropriate legal and regulatory framework for e-transactions. The reliability of online transactions has not gained widespread acceptance by the Lebanese population. Internet and telecommunications prices remain high. In 2004, the European Union financed the establishment of a project in Lebanon to promote the development of e-commerce. The project's website is [www.ecomleb.org](http://www.ecomleb.org).

### ★ Trade Promotion and Advertising

Lebanon has become a regional center for the advertising industry, despite stiff competition from Arab Gulf states. Lebanon enjoys a sophisticated domestic audience and a thriving media sector. There are eight television stations, seven regional satellite channels, 14 newspapers, 30 magazines and many radio stations.

Television remains the favored medium of advertising and captures half of the market. Other mediums include print, billboards, radio and cinema.

There are many Arabic-language dailies in Lebanon, as well as the English-language Daily Star ([www.dailystar.com.lb](http://www.dailystar.com.lb)) and the French-language L'Orient Le Jour. Most newspapers have websites displaying the latest news on Lebanon. Yalla is a web portal offering updated political and business information and links. It may be reached at [www.yalla.com.lb](http://www.yalla.com.lb). Other useful websites include [www.lebanonlinks.com](http://www.lebanonlinks.com) and [www.opportunities.com.lb](http://www.opportunities.com.lb).

There are numerous trade fair authorities that organize exhibitions in Lebanon. They include International Fairs and Promotion ([www.ifpexpo.com](http://www.ifpexpo.com)), Promofair ([www.promofair.com.lb](http://www.promofair.com.lb)), BIEL Center ([www.bielcenter.com](http://www.bielcenter.com)) and Hospitality Services ([www.hospitalityservices.com.lb](http://www.hospitalityservices.com.lb)).

Major business magazines are the English-language Lebanon Opportunities, Executive Magazine, Today's Outlook and Arab Ad, the French-language Le Commerce du Levant and the Arabic-language Al-Iktissad Wal Amal and Al-Mourakeb Al-Inmaili.

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## ★ Selling U.S. Products and Services

### ★ Pricing

Prices of imported goods are subject to Customs fees and a Value-Added Tax (VAT) of 10 percent. The Consumer Protection Department at the Ministry of Economy and Trade controls prices on bread and petroleum derivatives. The Technical Center for Price Control at the Ministry of Economy and Trade surveys supermarket prices of consumer goods every two months. The Ministry of Health also controls the price of pharmaceuticals.

### ★ Sales Service/Customer Support

Customer service is highly valued in Lebanon. A number of leading Lebanese companies have a sales service and customer support unit. Such services are critical to maintaining market share. In January 2005, Lebanon passed a new Consumer Protection Law, which calls for the establishment of a number of mechanisms for better protection of consumers.

### ★ Protecting Your Intellectual Property

Lebanon has legislation to provide adequate intellectual property right (IPR) protection. However, enforcement is weak. It is advisable that U.S. companies register their patents and trademarks at the Ministry of Economy when introducing them into the market. We recommend contacting a lawyer whenever faced with an IPR violation. A list of lawyers practicing in Lebanon is available at the U.S. Embassy's website at <http://lebanon.usembassy.gov> or from the Department of State's American Citizen Services Office in the Bureau of Consular Affairs at [www.travel.state.gov](http://www.travel.state.gov).

In 2006, the United States Trade Representative maintained Lebanon's position on the "Priority Watch List" due to severe intellectual property right violations. Problems persist with the widespread availability of pirated optical discs and rampant cable piracy. Registration of copycat pharmaceuticals has remained problematic, and unenforceable data exclusivity provisions remain causes for concern. Counterfeiting of trademarked goods continues. Furthermore, the judiciary is slow and inefficient, and there is a general lack of sustained will within the government to improve IPR enforcement. Lebanon has not yet joined the latest text of the Berne Convention or ratified the WIPO Copyright Treaty or the WIPO Performances and Phonograms Treaty.



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*BLOM Bank received all the awards granted for Lebanese Banks for 2006 by international specialized magazines:*

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- Best Bank in Lebanon from Euromoney
- Best Investment Bank from Euromoney
- Best Bank in Lebanon from Global Finance
- Highest Financial Strength Rating from Capital Intelligence

No wonder it's running out of room to hang all its awards.



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## ★ Selling U.S. Products and Services

### ★ Due Diligence

U.S. firms wishing to do business in Lebanon are encouraged to conduct due diligence on their potential partners. To verify the bona fides of Lebanese companies, U.S. firms may request the U.S. Commercial Service International Company Profile (ICP) service. The ICP report includes factual data on the Lebanese firm's management, business activities, product lines, financial condition, credit-worthiness, trading experience, market coverage, business connections in the country, as well as an Embassy evaluation to help U.S. firms assess risks, reliability and capability. More information about ICP can be found at [www.buyusa.gov/lebanon/en/internationalcompanyprofile.html](http://www.buyusa.gov/lebanon/en/internationalcompanyprofile.html).

U.S. firms are also encouraged to hire a local attorney while doing business in Lebanon. A list of lawyers practicing in Lebanon is available at the U.S. Embassy's website at <http://lebanon.usembassy.gov> or from the Department of State's American Citizen Services Office in the Bureau of Consular Affairs at [www.travel.state.gov](http://www.travel.state.gov).

### Web Resources

#### Local Professional Services

The American Lebanese Chamber of Commerce: [www.amcham.org.lb](http://www.amcham.org.lb)

Chamber of Commerce-Beirut: [www.ccib.org.lb](http://www.ccib.org.lb)

Chamber of Commerce-Saida: [www.ccias.org.lb](http://www.ccias.org.lb)

Chamber of Commerce-Tripoli: [www.cciat.org](http://www.cciat.org)

Chamber of Commerce-Zahle: [www.cciaz.org.lb](http://www.cciaz.org.lb)

Association of Lebanese Industrialists: [www.ali.org.lb](http://www.ali.org.lb)

Professional Computer Association: [www.pca.org.lb](http://www.pca.org.lb)

Selling U.S. Products and Services **Ministries:**

Ministry of Agriculture: [www.agriculture.gov.lb](http://www.agriculture.gov.lb)  
Ministry of Telecommunications: [www.mpt.gov.lb](http://www.mpt.gov.lb)  
Ministry of National Defense: [www.lebarmy.gov.lb](http://www.lebarmy.gov.lb)  
Ministry of Displaced: [www.ministryofdisplaced.gov.lb](http://www.ministryofdisplaced.gov.lb)  
Ministry of Education & Higher Education: [www.higher-edu.gov.lb](http://www.higher-edu.gov.lb)  
Ministry of Finance: Customs Administration: [www.finance.gov.lb](http://www.finance.gov.lb)  
Ministry of Information: [www.nna-leb.gov.lb](http://www.nna-leb.gov.lb)  
Ministry of Justice: [www.justice.gov.lb](http://www.justice.gov.lb)  
Ministry of Interior & Municipalities: [www.moim.gov.lb](http://www.moim.gov.lb)  
Ministry of Labor: [www.mol.gov.lb](http://www.mol.gov.lb)  
Ministry of Public Health: [www.public-health.gov.lb](http://www.public-health.gov.lb)  
Ministry of Public Works & Transport: [www.public-works.gov.lb](http://www.public-works.gov.lb)  
Ministry of Social Affairs: [www.socialaffairs.gov.lb](http://www.socialaffairs.gov.lb)  
Ministry of Foreign Affairs & Emigrants: [www.emigrants.gov.lb](http://www.emigrants.gov.lb)  
Ministry of Economy & Trade: [www.economy.gov.lb](http://www.economy.gov.lb)  
Ministry of Industry: [www.industry.gov.lb](http://www.industry.gov.lb)  
Ministry of Tourism: [www.lebanon-tourism.gov.lb](http://www.lebanon-tourism.gov.lb)  
Ministry of Environment: [www.moe.gov.lb](http://www.moe.gov.lb)  
Office of the Minister of State for Administrative Reforms (OSMAR):  
[www.omsar.gov.lb](http://www.omsar.gov.lb)

**Organizations:**

Council for Development and Reconstruction: [www.cdr.gov.lb](http://www.cdr.gov.lb)  
Investment Development Authority of Lebanon (IDAL):  
[www.idal.com.lb](http://www.idal.com.lb)  
Ogero: [www.ogero.gov.lb](http://www.ogero.gov.lb)

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When Byblos Bank was first founded in 1950, no one knew we would get this far. Wherever you go, whoever you ask, you will always hear the same thing: Byblos Bank is a bank you can trust! But all this did not happen overnight. It took a lot of determination and most of all, great relationships with our customers.

Today, we know we can build the same trust with all banks across the region. Let us explain why... First of all, we have been in the market for over fifty years. But we've come a long way and have since expanded through a large number of countries.

Our expertise in the financial business and strategic presence in Europe, the Middle East and North Africa allow us to represent everyone in the region.

Second of all, our Correspondent Banking Department offers custom-made services such as: Trade Finance, Structured Trade Finance, Cash Management, Foreign Exchange, Capital Markets, Custody and Clearing.

There is also a third reason why we think we're the most reliable. If you look closely at our symbol, you will notice that it's a column.

In the end, this can only mean one thing: we were meant to be the pillar of Arab Banks from the very beginning!

 **BYBLOS BANK**  
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## ★ **Chapter 04**

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### Leading Sectors for U.S. Export and Investment

#### ***Commercial Sectors***

Autos AUT  
Air Cond/Refrigeration Eq ACR  
Medical Eq MED  
Drugs/Pharmaceutical DRG  
Apparel APP  
Education Services EDS

#### ***Agricultural Sectors***

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## ★ Leading Sectors for U.S. Export and Investment

### **Commercial Sectors**

#### ★ Autos (AUT)

##### **Overview**

	2004	2005	2006 (to Oct 31)
Total Market Size	553	548	693
Total Local Production	0	0	0
Total Exports	0	0	0
Total Imports	553	548	693
Imports from the U.S.	82	85	75

(Figures are in millions of dollars and based on Lebanese Customs statistics - Section 17 / Chapter 87)

The Lebanese market of approximately 1.7 million vehicles has witnessed an increase of 51% in the first 10 months of 2006 compared to the same period in 2005, resulting in an average import value of \$693 million. This increase is attributed to the economic boom in the first half of 2006 and to the increase in the value of the euro versus the dollar. U.S. market share is expected to reach 11% in 2006.

#### ★ Best Products/Services

The demand for Sport Utility Vehicles (SUV's) in Lebanon has been growing. According to private sector sources, around 10 percent of cars imported into Lebanon are SUV's. This percentage is expected to increase due to their heavy duty performance and the poor road conditions throughout the country. Lebanese prefer American SUV's over others because of their high quality and long record of success in the market.

Several U.S. automotive products such as brakes and clutches, engine lubricants, and safety accessories have demonstrated an advantage over foreign competitors. Moreover, demand for these products is increasing due to the strength of the value of the euro over the dollar.

#### ★ Opportunities

The Lebanese Car Importers Association co-organizes the Motor Show, a bi-annual trade fair for the automotive industry in Lebanon. For more information on the Motor Show, you can go to [www.promofair.com.lb](http://www.promofair.com.lb).

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## ★ Leading Sectors for U.S. Export and Investment

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The U.S. Commercial Service also organizes “Made in America”, an annual trade fair for U.S. products and services in Lebanon. For more information on Made in America, you can go to [www.buyusa.gov/lebanon/en/madeinamerica.html](http://www.buyusa.gov/lebanon/en/madeinamerica.html).

The Motor Show and Made in America present significant opportunities for U.S. companies to introduce their products and services to the Lebanese market.

### Web Resources

Made in America: [www.buyusa.gov/lebanon/en/madeinamerica.html](http://www.buyusa.gov/lebanon/en/madeinamerica.html).  
Lebanon Motor Show: [www.promofair.com.lb](http://www.promofair.com.lb)  
Lebanese Customs Authority: [www.customs.gov.lb](http://www.customs.gov.lb)

For additional information on Lebanon’s market for autos, please contact the Embassy’s Commercial Section at [MadeInAmerica@state.gov](mailto:MadeInAmerica@state.gov).



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## ★ Leading Sectors for U.S. Export and Investment

### ★ Air Conditioning/Refrigeration Eq ACR

#### Overview

	2004	2005	2006 (to Oct 31)
Total Market Size	702	674	607
Total Local Production	80	79	75
Total Exports	97	120	106
Total Imports	622	595	532
Imports from the U.S.	50	51	62

(Figures are in millions of dollars and based on Lebanese Customs statistics - Section 16 / Chapter 84)

Lebanon's market for air conditioning and refrigeration equipment has witnessed a growth of 7% in the first 10 months of 2006 compared to the same period in 2005, resulting in an average import value of \$532 million. This growth is attributed to the economic boom in the first half of 2006 and to the increase in the value of the euro versus the dollar. U.S. air conditioning and refrigeration exports to Lebanon exceeded \$62 million in 2006 and U.S. market share is expected to reach 11% in 2006.

### ★ Best Prospects/Services

U.S. products have an advantage over European products in the air conditioning and refrigeration sector due to their high quality and heavy-duty performance. Moreover, demand for these products is increasing due to the strength of the value of the euro over the dollar.

### Web Resources

Customs Authority: [www.customs.gov.lb](http://www.customs.gov.lb)

For additional information on Lebanon's market for air conditioning and refrigeration, please contact the Embassy's Commercial Section at [MadeInAmerica@state.gov](mailto:MadeInAmerica@state.gov).

## Leading Sectors for U.S. Export and Investment



### ★ Drugs/Pharmaceuticals (DRG)

#### Overview

	2004	2005	2006 (to Oct 31)
Total Market Size	451	444	440
Total Local Production	17	15	16
Total Exports	6	9	5
Total Imports	434	429	424
Imports from the U.S.	29	28	34

(Figures are in millions of dollars and based on Lebanese Customs statistics – Section 6 – Chapter 30)

Lebanon is the leading importer of pharmaceutical drugs in the Levant area with over 50 pharmaceutical importers. Total pharmaceutical imports to Lebanon reached \$424 million in the first 10 months of 2006. The local pharmaceutical industry is weak. Imports constitute around 96 percent of the total available in the market. U.S. products account for about 8 percent of total imports.

### ★ Best Prospects/Services

U.S. products have an advantage over European products in the pharmaceutical sectors of biotechnology, high-tech, anticancer and cardiovascular drugs. Moreover, any new leading American drug that is not yet manufactured in Europe is well received in Lebanon.

### Web Resources

Ministry of Public Health: [www.public-health.gov.lb](http://www.public-health.gov.lb)  
 Customs Authority: [www.customs.gov.lb](http://www.customs.gov.lb)

For additional information on Lebanon's market for drugs and pharmaceuticals, please contact the Embassy's Commercial Section at [MadeInAmerica@state.gov](mailto:MadeInAmerica@state.gov).

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## ★ Leading Sectors for U.S. Export and Investment

### ★ Medical Equipment (MED)

#### *Overview*

	2004	2005	2006 (to Oct 31)
Total Market Size	142	132	126
Total Local Production	1	1	1
Total Exports	3	6	6
Total Imports	141	131	125
Imports from the U.S.	32	32	34

(Figures are in millions of dollars and based on Lebanese Customs statistics – Section 18 / Chapter 90)

Lebanon's market for medical equipment has witnessed a growth of 14% in the first 10 months of 2006 compared to the same period in 2005, resulting in an average import value of \$125 million. This growth is attributed to the economic boom in the first half of 2006 and to the increase in the value of the euro versus the dollar. U.S. medical exports exceeded \$34 million in 2006 and U.S. market share is expected to reach 27% in 2006.

### ★ Best Prospects/Services

U.S. products have an advantage over European products in the medical sector due to their high quality and long record of success in the Lebanese market. Moreover, demand for these products is increasing due to the strength of the value of the euro over the dollar.

### ★ Opportunities

Lebanon is an ideal location for establishing a regional office to cover the Levant region, including Iraq. The Lebanese market has been used as a platform for testing U.S. products prior to introducing them to the rest of the Levant market. Opportunities to form partnerships with local companies are available in the medical and healthcare sectors.

### Web Resources

Ministry of Public Health: [www.public-health.gov.lb](http://www.public-health.gov.lb)  
Customs Authority: [www.customs.gov.lb](http://www.customs.gov.lb)



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## ★ Leading Sectors for U.S. Export and Investment

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For additional information on Lebanon's market for medical equipment, please contact the Embassy's Commercial Section at [MadeinAmerica@state.gov](mailto:MadeinAmerica@state.gov).

### ★ Apparel (APP)

#### Overview

	2004	2005	2006 (to Oct 31)
Total Market Size	477		
Total Local Production	200	195	185
Total Exports	54	63	56
Total Imports	277	287	242
Imports from the U.S.	5	5	6

(Figures are in millions of dollars and based on Lebanese Customs statistics – Section 11 / Chapters 61, 62, 63)

Although Lebanon is a small market, it attracts a large number of Arab tourists every year who significantly boost retail activity in Lebanon. This has resulted in steady growth in the apparel sector. U.S. exports to Lebanon reached around \$6 million in the first 10 months of 2005, constituting around 2.5 percent of total apparel imports to Lebanon. Many U.S. brands, including Tommy Hilfiger, Nautica, Seven Jeans, Polo, Ralph Lauren and Timberland are very popular in the Lebanese market.

### ★ Best Prospects/Services

The trend in Lebanon is moving from high-end haute couture to casual wear. Most Lebanese consider U.S. brands to be the leader in casual wear. Thus, demand for U.S. apparel has been increasing steadily. Lebanese buyers regularly travel to the Magic Apparel Show in Las Vegas and the Coterie Show in New York to explore the latest trends in the U.S. fashion industry.

### Web Resources

Beirut Fashion Week: [www.ifp.com.lb](http://www.ifp.com.lb)  
Lebanese Customs Authority: [www.customs.gov.lb](http://www.customs.gov.lb)

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## ★ Leading Sectors for U.S. Export and Investment

For additional information on Lebanon's market for Apparel, please contact the Embassy's Commercial Section at ***MadeinAmerica@state.gov***.

### ★ Education Services (EDS)

#### Overview

	2004	2005	2006 (estimated)
Total Market Size	125	125	125
Total Lebanese Students	124	124	124
Total Lebanese students abroad	3	3	3
Total foreign students in Lebanon	1	1	1
Lebanese students in the U.S.	2	2	2

(Figures are in thousands of students and based on AMIDEAST statistics)

Lebanon has one of the best educational systems in the Middle East. There are currently 125,000 students enrolled in universities throughout Lebanon. Over 2,100 Lebanese students are currently studying in the U.S. America-Mideast Educational and Training Services (AMIDEAST), a non-profit organization headquartered in Washington DC, opened in Lebanon in 1968 and helps Lebanese students pursue higher education in the U.S.

### ★ Best Prospects/Services

Demand for graduate studies in the U.S. has been increasing, especially in the fields of business, computer science, engineering, medicine and fine arts.

U.S. educational franchises are doing well in Lebanon. The U.S. franchise New Horizon, which provides computer training, has over 45% of the Lebanese market. The U.S. franchise Berlitz, which provides language training, has approximately 10% of the market.

### Web Resources

U.S. Educational Group (USEG) Fair: ***www.al-jamiat.com***  
AMIDEAST: ***www.amideast.org***

## Leading Sectors for U.S. Export and Investment

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For additional information on Lebanon's market for education, please contact the Embassy's Commercial Section at [MadeInAmerica@state.gov](mailto:MadeInAmerica@state.gov).

### **Agricultural Sectors**

According to the Lebanese customs statistics, Lebanon imported \$119 million worth of agricultural goods (section 1 – 24) from the U.S. in the first 10 months of 2006. This constitutes 10.5 percent of Lebanon's total agricultural imports and 28 percent of total U.S. exports to Lebanon. Products with large import shares include tobacco (43 percent), and cereals (30 percent).

### **Web Resources**

Lebanese Customs Authority: [www.customs.gov.lb](http://www.customs.gov.lb)

Carrier	Destination	Schedule
FedEx Express	San Francisco	On time
FedEx Express	Washington	On time
FedEx Express	New York	On time
FedEx Express	Toronto	Now boarding
FedEx Express	London	On time
FedEx Express	Paris	On time
FedEx Express	Rome	On time
FedEx Express	Cairo	On time
FedEx Express	Brussels	Now boarding
FedEx Express	Jeddah	On time

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## ★ Chapter 05

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### Trade Regulations, Customs and Standards

*Import Tariffs*

*Trade Barriers*

*Import Requirements and Documentation*

*U.S. Export Controls*

*Temporary Entry*

*Labeling and Marking Requirements*

*Prohibited and Restricted Imports*

*Customs Regulations and Contact Information*

*Standards*

*Trade Agreements*

*Telecommunications*

*Transportation*

*Language*

*Health*

*Local Time*

*Temporary Entry of Material and Personal Belongings*

*Web Resources*

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## ★ Trade Regulations, Customs and Standards

### ★ Import Tariffs

More than 83 percent of customs tariff lines have duties equal to or below 5 percent. The Customs website ([www.customs.gov.lb](http://www.customs.gov.lb)) provides a searchable database that displays import duties by tariff number.

### ★ Trade Barriers

The import and export of goods is subject to a number of trade barriers imposed by ten Lebanese government state bodies. Measures include prohibitions, licenses, quotas, visas, veterinary certificates, and phyto-sanitary certificates. All goods subject to import and export prohibitions are also prohibited from transiting through the territory of Lebanon. A limited number of goods (e.g., juices and electric phone wires) are subject to more than one trade measure. To find out whether a specific product is subject to non-tariff barriers, consult the customs website at [www.customs.gov.lb](http://www.customs.gov.lb).

Lebanon adheres to the Arab League boycott of Israel. Enforcement is selective as many goods on the boycott list are available in the Lebanese market. The Arab League's Central Boycott Office maintains a blacklist of U.S. firms that are believed to contribute to Israel's military or economic development. In accordance with U.S. anti-boycott regulations, U.S. companies may not certify that their products do not come from Israel. If there appears to be any request that might be in support of boycotts, companies should contact the Bureau of Industrial Security (BIS) in the U.S. Department of Commerce ([www.bis.doc.gov](http://www.bis.doc.gov)).

### ★ Import Requirements and Documentation

***Import processing requires the following documents:***

- Declaration form based on the Single Administrative Document (SAD)
- Bill of lading
- Packing list
- Commercial invoice (original)
- Delivery order (to prove ownership of goods)
- Quietus from the Social Security Office renewed every six months (required only for legal persons and commercial establishments)

## Trade Regulations, Customs and Standards



- Contract of sale between importer and seller at the country of exportation (may be requested for value verification only in case customs officers doubt the invoice value)
- Certificate of origin, issued by Chambers of Commerce in the country of exportation (required in case importer wishes to benefit from preferential treatment)
- Depending on the type of imported good, a number of other documents may also be required including license, advance license, permit, advance permit, approval, advance approval, visa, advance visa, conformity certificate to mandatory standards, phyto-sanitary certificate, analysis certificate, packing conditions, health certificate, transport permit, fumigation certificate, disablement certificate for alcoholic products, specialization certificate, and country of origin certificate for seeds and seedlings.

### ***Export processing requires the following documents:***

- Declaration form based on the Single Administrative Document (SAD)
- Packing list
- Invoice
- Certificate of origin issued by Chamber of Commerce except for exports to Europe. The certificate of origin must be certified by the Ministry of Agriculture for all food products of plant origin and by the Ministry of Industry for all industrial products. Certificate of Origin for exporting industrial products to Europe are issued by the Ministry of Industry according to EUR 1 and FORM A and are certified by Customs.
- Quietus from the Social Security Office renewed every six months (required only for legal persons and commercial establishments)
- A number of other documents may also be required depending on the type of exported good. They include licenses, advance licenses, passage licenses, permits, advance permits, private permits, transport permits, visas, conformity and export certificates for quality verification for all food products of plant origin, agricultural certificates, and agricultural health certificates.

### ★ U.S. Export Controls

Lebanon is not subject to special sanctions. In principle, all exports require a license, though in practice the vast majority of U.S. exports fall under a "general license" that allows export without getting permission from the Bureau of Industrial Security (BIS) in the U.S.

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## ★ Trade Regulations, Customs and Standards

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Department of Commerce ([www.bis.doc.gov](http://www.bis.doc.gov)). When doing business with Lebanon, U.S exporters should consider the following U.S. export regulations:

- For a number of items, a specific export license is required. These items include products whose high-tech nature implies that export may involve a national security risk. Contacting BIS will enable an exporter to determine whether or not a specific item requires a license. If a specific license is required, one of the considerations will be the reliability of the end-user. Government agencies and companies with a solid business reputation are more likely to be granted a license.
- U.S companies need to verify whether the U.S. government has blacklisted a particular Lebanese company or individual, as a result of past violations of export regulations. The BIS has a Denied Persons List and the Office of Foreign Assets Control has a Specially Designated Nationals List. Both are available online on [www.bis.doc.gov](http://www.bis.doc.gov) and [www.treas.gov/offices/eotffc/ofac/index.html](http://www.treas.gov/offices/eotffc/ofac/index.html).

### ★ Temporary Entry

There are two types of permits for the entry of temporary goods. Customs grants a regular temporary entry permit to foreign products that will be manufactured or finished in Lebanon and then re-exported outside Lebanon or displayed in free zones. This permit is valid for six months and may be renewed for up to two years.

The Customs' Director-General may grant a special temporary entry permit for a range of products intended for temporary use. However, the period of the permit is limited to three months. Goods subject to the special permit include:

- Equipment and machinery used in public works, archeology, cinema and journalism.
- Goods or samples to be displayed in trade fairs.
- Goods intended for maintenance and repair or goods used for maintenance and repair.
- Empty containers or packages to be filled in Lebanon and re-exported or full containers or packages to be emptied in Lebanon and then re-exported.

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## ★ Trade Regulations, Customs and Standards

### ★ Labeling and Marking Requirements

Labels should include the net weight of the product, manufacture and expiry date, ingredients and origin. Labeling language varies among Arabic, English and French. Products with Hebrew labels are not accepted. Should you need further info, please contact the Ministry of Economy and Trade at [www.economy.gov.lb](http://www.economy.gov.lb).

### ★ Prohibited and Restricted Imports

***Prohibited imports include the following:***

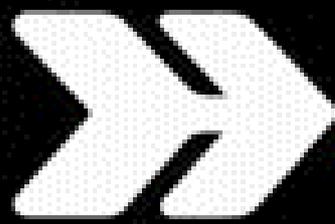
- Cedar seeds and seedling (in conservation of Lebanese cedars species).
- Chemical improvers used in bread making (health measure).
- Table salt not containing iodine (health measure).
- Waste/slag/ash/scrap of many chemical, mineral and metal products (in protection of the environment).
- Clinker and black cement (in protection of local industry).
- Vehicles older than eight years and motor vehicles for the transport of goods older than five years (in protection of the environment).
- Used medical and radiography apparatus (health measure).
- Gas fueled pocket lighters (to prevent any fire incident).
- Wireless phone sets of 900 Megahertz.

Lebanon adheres to the Arab League Boycott of Israel. As a result, Lebanon prohibits the import of goods manufactured in or originating from Israel. For more information, please refer to the Trade Barriers section of this chapter.

### ★ Customs Regulations and Contact Information

Lebanon follows the Harmonized System for its tariff regime. A new and modern Customs Law was implemented in 2001. It simplifies and expedites customs procedures, adopts international standards for the valuation of goods, applies modern and fair dispute settlement procedures, allows for electronic declaration of goods, and fosters the development of industrial and free zones. This new law has reduced delays and administrative burdens in clearing imported products through customs at the airport and ports. However, exporters are advised to contact local customs agents to expedite the clearing process. Customs has been very active in



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## Trade Regulations, Customs and Standards

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introducing online operations for its automated clearance system whereby traders and custom brokers will be able to enter and track customs declarations. When fully implemented, users will be able to register, as well as assess and pay declarations directly from their bank accounts.

For further information on customs procedures please refer to the Lebanese Customs' website at [www.customs.gov.lb](http://www.customs.gov.lb).

## Trade Regulations, Customs and Standards

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### **Key contacts:**

#### ***General Directorate of Customs***

Beirut, Lebanon

**Tel:** 961-1-980060/1/2/3/5/6

**Fax:** 961-1-643826

#### ***Higher Council for Customs***

Beirut, Lebanon

**Tel:** 961-1-988500/1

**Fax:** 961-1-988080

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## ★ Trade Regulations, Customs and Standards

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### ★ Standards

#### *Overview*

#### *Standards*

#### *Testing*

#### *Product Certification*

#### *Technical Regulations*

#### *Accreditation*

#### *Labeling and Marking*

#### *Contact Information*

#### *Overview*

The Lebanese Standards Institution, known as LIBNOR, is the sole authority in Lebanon charged with issuing, publishing, and amending Lebanese standards. A number of state bodies (including the Ministries of Telecommunications, Energy and Water, Industry, Public Health, Environment, Agriculture, Economy and Trade, and Transport and Public Works) issue technical regulations connected with products in the form of Ministerial Decisions and Council of Ministers Decrees. LIBNOR develops an annual work plan of standards internally.

#### *Standards*

By law, LIBNOR, affiliated with the Ministry of Industry, is designated as the sole authority in Lebanon to issue, publish, and amend Lebanese voluntary standards. LIBNOR is also designated as the sole authority to give the right to use the Conformity Label (kiemark). Programs for drafting standards are set annually. The Board of Directors approves the annual plans, submitted by LIBNOR's Director General, for preparing new standards or amending existing ones. The annual program for drafting standards is also available through LIBNOR's website ([www.libnor.org](http://www.libnor.org)).

#### *Testing*

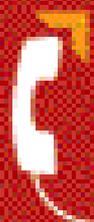
The following six laboratories are the main national testing bodies in Lebanon:

- The Laboratories of Industrial Research Institute (IRI) affiliated with the Ministry of Industry test for all types of products.
- The Central Laboratory at the Ministry of Public Health (in case of food products).



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## Trade Regulations, Customs and Standards

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- The Laboratory of the Agricultural Research Institute at the Ministry of Agriculture (in case of food products).
- The American University of Beirut Laboratory of Chemistry and Pharmacology.
- The French Medical Institute Laboratory of Chemistry and Pharmacology at Saint Joseph University.
- The Nuclear Medicine Laboratory at Notre Dame du Liban Hospital.

### ***Product Certification***

Industrial Research Institute (IRI) provides certificates of quality or conformity with standards and purchase requirements. Certificates of conformity or quality, issued by foreign companies such as SGS and Veritas, are also honored in Lebanon. In addition, several ministries issue certificates of conformity. The Ministry of Agriculture has the authority to issue certificates of conformity for exported agricultural products. The Ministry of Economy and Trade issues conformity and export certificates at the request of the exporter. The Ministry of Public Health issues health certificates at the request of the exporter. There are no mutual agreements (MRAs) with U.S. organizations.

### ***Accreditation***

Conseil Libanais D'Accreditation (Colibac) is the only accreditation body in Lebanon. Colibac is part of the Ministry of Industry. The Laboratories of Industrial Research Institute (IRI) affiliated with the Ministry of Industry is the authorized chemical and micro-biological laboratory used for accreditation.

### ***Technical Regulations***

Once the board committee agrees on draft standards, LIBNOR announces a trial period of two months. This announcement is sent directly to the National News Agency, several local newspapers, all members of the technical committee, local state television and posted on LIBNOR's website. Board members may also publish it or make it known to the relevant bodies they represent. Once adopted, all standards and decrees (issuing technical regulations) are published in Lebanon's "Official Gazette." Because LIBNOR is not a WTO member yet, there is no formal procedure of notification. U.S. entities can comment on technical regulation via email to LIBNOR.



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## ★ Trade Regulations, Customs and Standards

### ***Labeling and Marking***

Labels on containers and packages require the display of size, weight, or quantity of the goods contained therein. The Consumer Protection Division at the Ministry of Economy and Trade currently enforces the law. Failure to comply with the requirements subjects the violator to penalties.

### ***Contact Information***

LIBNOR is de facto the national inquiry point in Lebanon on standards and technical regulations resulting from conversion of standards.

#### ***LIBNOR***

Bloc B, Gedeco Center  
PO Box 55120  
Beirut, Lebanon  
**Tel:** 961-1-485 927 (5 lines)  
**Fax:** 961-1-485 929  
**E-mail:** [libnor@cnrs.edu.lb](mailto:libnor@cnrs.edu.lb)  
**Website:** [www.libnor.org](http://www.libnor.org)

#### ***Conseil Libanais d'Accreditation (COLIBAC)***

Contact Person: Mr. George Khoury, Director  
Ministry of Industry  
Sami El Solh Avenue, Badaro  
Beirut, Lebanon  
**Tel:** 961-1-427046; 427006; 423338  
**Fax:** 961-1-427112  
**Website:** [www.industry.gov.lb](http://www.industry.gov.lb)

## ★ Trade Agreements

Lebanon is traditionally a country with a free and open trade regime. Efforts towards trade liberalization have been focused on the European Union (EU), World Trade Organization (WTO), and the Arab world. Lebanon does not have a free trade arrangement with the U.S., nor a bilateral investment treaty.

On December 1, 2006, Lebanon signed a Trade and Investment Framework Agreement (TIFA) with the U.S. TIFA helps both countries

## Trade Regulations, Customs and Standards



promote an attractive investment climate, expand trade relations, and remove impediments to trade and investment.

Lebanon is seeking to accede to the World Trade Organization (WTO). Having gained observer status in 1999, Lebanon held its third Working Party meeting in July 2004.

Lebanon's Association Agreement with the EU came into effect in March 2003. The agreement provides for reciprocal free trade on the majority of industrial goods. It also liberalizes trade on a large basket of agricultural and processed agricultural goods. The Euro-Med Partnership aims at establishing a free trade area for the Mediterranean region by the year 2010.

In 2004, Lebanon and the European Free Trade Association (EFTA) signed a free trade agreement. EFTA relaxed its trade barriers beginning in 2005, while Lebanon will progressively lift trade barriers between 2008 and 2015. The agreement covers trade in industrial goods and agricultural products, as well as investment and government procurement.

Lebanon has signed a number of free trade agreements with Arab countries. Lebanon is a signatory to the Arab League's Greater Arab Free Trade Area (GAFTA), an agreement among 17 Arab countries. Import duties among GAFTA countries were fully eliminated on January 1, 2005. Lebanon has signed a number of bilateral free trade agreements with Arab countries to expedite trade integration. Those include Syria (effective 1999), Egypt (effective 1999), Kuwait (effective 2000), UAE (effective 2001), Iraq (effective 2002), and Jordan (signed in 2002, but not ratified).

More information about trade agreements is at the Ministry of Economy and Trade's website at [www.economy.gov.lb](http://www.economy.gov.lb).

### Web Resources

Lebanese Customs Authority: [www.customs.gov.lb](http://www.customs.gov.lb)  
LIBNOR: [www.libnor.org](http://www.libnor.org)  
Ministry of Economy: [www.economy.gov.lb](http://www.economy.gov.lb)  
Ministry of Industry: [www.industry.gov.lb](http://www.industry.gov.lb)

## ★ Trade Regulations, Customs and Standards

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### ★ Telecommunications

International calls are possible. The domestic public phone network is generally reliable. Various private cellular telephone and fax facilities exist. Prepaid cellular cards are widely available. Cellular phones may be rented for the duration of a visit. Internet service is available at an average monthly subscription fee of \$13 for unlimited access and is accessible to visitors at many hotels and a multitude of Internet cafes. Western Union has over 170 branches (many open 24 hours and on weekends) to facilitate wire transfers.

### ★ Transportation

Although many international airlines serve Beirut, a 1984 Presidential Determination prohibits direct air links between the U.S. and Lebanon. Lebanon lacks adequate public transportation, but private, un-metered taxis and shared cabs are plentiful in and around the capital. Rental cars are readily available at a daily cost of \$20 and up, depending on the type and model of the car.

### ★ Language

Arabic is the official language. French and English are widely spoken.

### ★ Health

Most pharmaceuticals and health-related products are readily available in the local market. Private hospitals in Beirut and surrounding areas provide modern care. Doctors and hospitals often expect immediate cash payment for services if health insurance is not available.

Lebanon offers visitors a wide variety of foods and restaurants offer a variety of cuisines. The Lebanese take pride in their internationally renowned culinary talents and restaurant quality is considered to be outstanding.

## Trade Regulations, Customs and Standards



### ★ Local Time

Local time is GMT plus two in the winter, and GMT plus three in the summer. Government offices hours: 8:00 AM - 2:00 PM Monday through Thursday; 8:00 AM - 11:00 PM on Friday; and 8:00 AM - 1:00 PM on Saturday. Bank counters: Monday through Friday: 8:30 AM - 12:30 PM (some bank counters remain open until 3:00 PM or 4:00 PM); Saturday 8:00 AM to 12:00 noon. Private office hours vary and some exceed the 40-hour workweek.

#### *The following dates are considered holidays in Lebanon:*

New Year's Day (Jan. 1); St. Maroun's Day (Feb. 9); Feast of Ramadan (Variable); Good Friday and Easter Monday, Western Rite (Variable); Labor Day (May 1); Eastern Orthodox Good Friday and Easter Monday (Variable); Martyr's Day (May 6); Feast of Al-Adha (Variable); Ashura (Variable); Moslem New Year (Variable); Assumption Day (Aug. 15); Prophet's Birthday (Variable); All Saints' Day (Nov. 1); Independence Day (Nov. 22); and Christmas (Dec. 25).

### ★ Temporary Entry of Materials and Personal Belongings

There are no restrictions on the temporary entry of laptops and software. Temporary entry of exhibit materials requires a Temporary Admission (ATA) carnet, which can be obtained from the Chamber of Commerce. Video and audio disks and tapes may be subject to search and seizure.

### Web Resources

Lebanese Customs Authority: [www.customs.gov.lb](http://www.customs.gov.lb)  
LIBNOR: [www.libnor.org](http://www.libnor.org)  
Ministry of Economy: [www.economy.gov.lb](http://www.economy.gov.lb)  
Ministry of Industry: [www.industry.gov.lb](http://www.industry.gov.lb)





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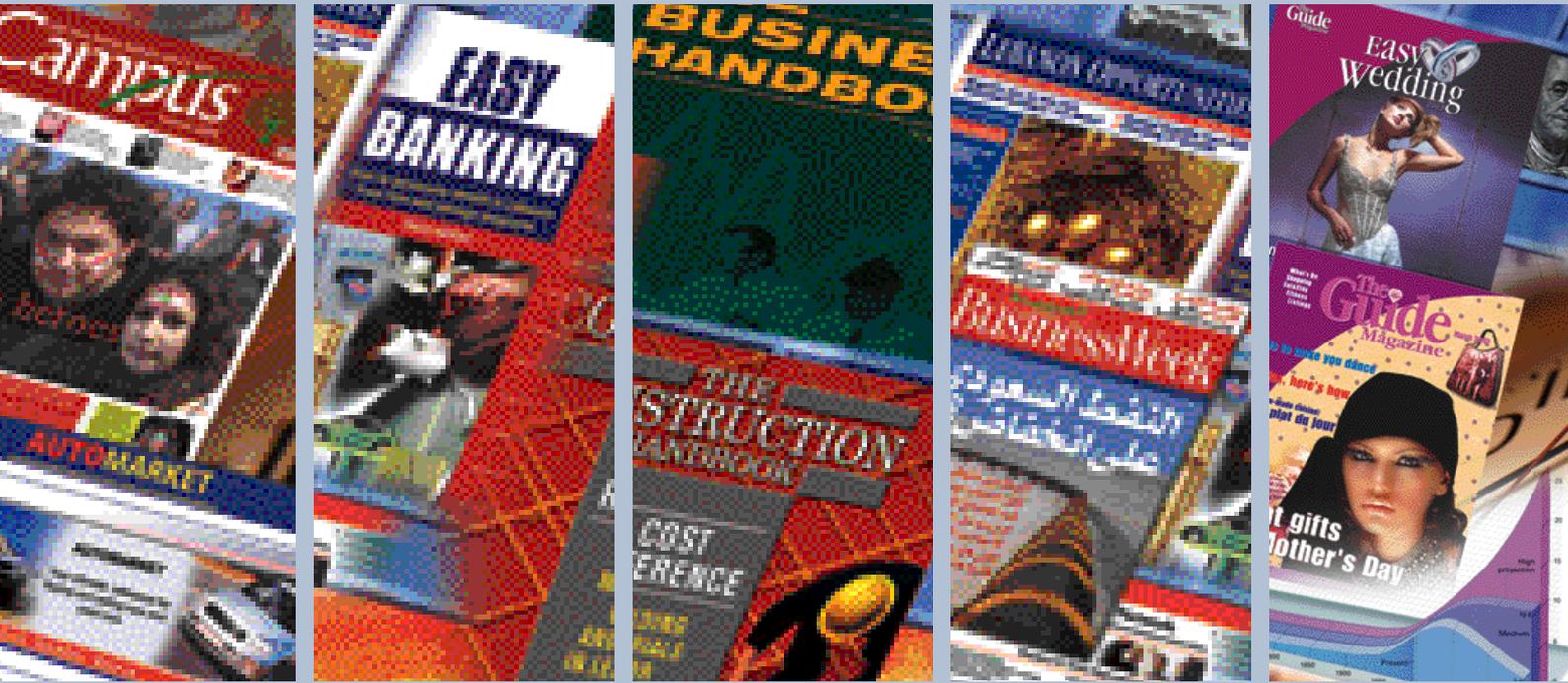
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## ★ Chapter 06

### Investment Climate

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*Openness to Foreign Investment*  
*Conversion and Transfer Policies*  
*Expropriation and Compensation*  
*Dispute Settlement*  
*Performance Requirements and Incentives*  
*Right to Private Ownership and Establishment*  
*Protection of Property Rights*  
*Transparency of Regulatory System*  
*Efficient Capital Markets and Portfolio Investment*  
*Political Violence*  
*Corruption*  
*Bilateral Investment Agreements*  
*OPIC and Other Investment Insurance Programs*  
*Labor*  
*Foreign-Trade Zones/Free Ports*  
*Foreign Direct Investment Statistics*  
*Web Resources*



### ★ Openness to Foreign Investment

Lebanon is a country open to foreign direct investment by tradition. Over the last four years, the GOL passed several laws and decrees to encourage investment. The Investment Development Law grants the Investment Development Authority of Lebanon (IDAL), a public agency under the Prime Minister, the authority to award licenses and permits for new investments as well as to grant special incentives, exemptions and facilities to large projects. In an attempt to attract foreign investments, IDAL launched in 2003 the "Investors Matching Service" to facilitate the creation of strategic international-local partnerships through joint venture, equity participation, acquisition, and others.

Lebanon has many investment enabling strengths that have encouraged foreign companies to set up offices in recent years. Lebanon's key advantages include a free market economy, the absence of controls on the movement of capital and foreign exchange, a highly educated labor force, good quality of life and limited restrictions on investors.

Some issues continue to cause frustration among local and foreign businessmen. Impediments include red tape and corruption, arbitrary licensing decisions, complex customs procedures, archaic legislation, an ineffectual judicial system, high taxes and fees, flexible interpretation of laws and a lack of adequate protection of intellectual property. These factors have pushed the International Finance Corporation (IFC) to place Lebanon in the 86th position among 175 countries in its 2006 survey of Ease of Doing Business -- an improvement over 2005, when Lebanon ranked 95th. The survey gave Lebanon poor scores in the areas of protecting investors, enforcing contracts, starting a business, closing a business, trading across borders and dealing with licenses. In 2006, the Ministry of Economy and Trade signed an agreement with the IFC to help streamline registration procedures of foreign companies in Lebanon.

In 2006, 25 foreign companies opened offices, representative offices or branches in Lebanon, according to statistics from the Ministry of Economy and Trade.

The government continues to express its intent to privatize the telecommunications sector, and power production and distribution at Electricite du Liban (EDL), Lebanon's national power company, but no privatization timeframes have been announced yet. Privatization is a key component of the current Siniora government's economic reform program. In 2006, the Higher Council for Privatization (HCP) took

## Investment Climate



steps leading to the privatization of the telecom sector. The HCP appointed Booz Allen as consultants for the corporatization of Liban Telecom, JP Morgan and Citigroup as advisor banks, and Dewey Ballantine as legal advisors. On the power sector side, the HCP appointed U.S. CRA International to prepare two tenders for the power sector: a Build/Operate/Transfer (BOT) project for the installation of power meters, and service providers for the management of power distribution contracts.

There are opportunities for attracting foreign investors in infrastructure projects. The Government is expected to tender large post-war reconstruction projects. The Council for Development and Reconstruction (CDR) is responsible for tendering and procuring funding for government infrastructure projects in electricity, telecommunications, roads, education, sports facilities, public health, social affairs, environment, physical planning, water supply, wastewater, solid waste, agriculture, irrigation, ports, airports, and government buildings. According to the latest CDR progress report (July 2005), there are 606 projects in progress for a value of USD 2.249 billion. Public infrastructure opportunities mainly lie in roads and highways, education, agriculture and irrigation, solid waste, wastewater and water supply. The CDR has the potential of \$2 billion, mostly in foreign loans, for projects to be executed in the next three years, and has promises of an additional \$1 billion for post-war reconstruction.

A foreigner can establish a business under the same conditions that apply to a Lebanese national, provided the business is registered in the Commercial Registry. Registration depends on the foreigner having obtained residence and work permits. All companies established in Lebanon must abide by the Lebanese Commercial Code and regulations, and are required to retain the services of a lawyer. There are no sector-specific laws on acquisitions, mergers, or takeovers, except for bank mergers.

Lebanese law does not differentiate between local and foreign investors, except in land acquisition (see real property section below). Foreign investors can generally establish a Lebanese company, participate in a joint venture, or establish a local branch or subsidiary of their company without difficulty. Specific requirements apply for holding and offshore companies, real estate, insurance, and banking.

Lebanese laws provide for three major types of companies: a joint-stock corporation, a limited liability partnership, and holding and

  
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Le Royal Beirut is located on the north-east coast of Lebanon and offers a spectacularly stunning view on the Mediterranean Sea, a unique landmark in Lebanon and among few of its kind in the Middle East. This modern complex with its elegant luxury floor level makes a distinct impression and is a prominent structure on the Beirut skyline. A member of The Leading Hotels of the World, the hotel is located in an attractive area just 15 km from Beirut International Airport, Beirut city centre (Oldtown), and close from Jinnah Convention area, and Kafile – Jewish shopping area.



**The property offers the following:**

- 500 spacious rooms with panoramic views and luxurious amenities.
- 10 restaurants and bars, 2 function ballrooms, conference and banqueting facilities.
- A shopping arcade and an adjacent water park.
- 120 suites and two Royal Club Houses with state-of-the-art audio-visual and multi-media equipment perfect for both business and leisure travelers.
- 60 executive rooms and suites with complimentary breakfast, beverages and business services.
- The Pearl Ballroom, a gorgeous setting for weddings, gala dinners, exhibitions, conferences and private functions seating up to 500 people. Can be divided into three separate soundproof rooms for smaller gatherings.
- 3 fully equipped meeting rooms for conferences and banqueting events.



Dining Hallway - Oriental restaurant



Royal Spa - Gymnasium



Waterpark - Aqua park



#### **Le Royal Amman**

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Le Royal Amman is ideally located in the city center, and offers:

- 20 minutes from Amman international airport.
- 20 minutes from the Dead Sea.
- 40 minutes from the Syrian border by land.



#### **Le Royal Luxembourg**

Le Royal Luxembourg is the city's premier hotel, built in 1984 on the site of the historically important Villa of Rome. The property is also a member of the Leading Hotels of the World, underlining its reputation for excellence. It is ideally located in the heart of the city close to the commercial district and is surrounded by beautiful parks and scenery.



#### **Le Royal Tangiers**

The Mirador Hotel by Le Royal in Tangiers, Morocco was constructed in 1930 by the English architect, Lord Bess. Surrounded by magnificent gardens, it is situated in the center of the city of Tangiers. Its glamorous surroundings have made it a favorite for many dignitaries, politicians and Hollywood stars. Located just 5 minutes from the beach and the port, it is the perfect combination of convenience and elegance.

#### **Le Royal Hammamet**

Le Royal Hammamet in Tunisia is a magnificent 5 star resort with exotic Moorish architecture. It is located in the heart of the newly established resort of Yasmine Hammamet, with a marina, a casino, golf course and a marina.

Le Royal Hammamet provides the same level of luxury and first class service guests are accustomed to in all of its five hotels. All rooms are elegantly furnished with a touch of class in even the smallest detail. Its interior is reminiscent of an Arabian palace with its lush furnishings and decor.



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## ★ Investment Climate

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offshore companies. In the first two cases, Lebanese must hold majority ownership and a majority capital share.

A joint-stock corporation (Societe Anonyme Libanaise - SAL) is governed by Decree Law No. 304 dated January 24, 1942 on Commercial Law. There are some limitations connected with foreign participation: a general limitation on management participation (Article 144), indirect limitation with regard to acquisition of capital shares (Article 147), limitation on capital shares with regard to public utilities (Article 78) and limitation on capital shares and management with regard to commercial representation (Article 78). In the financial sector, most establishments, including banking and insurance, should take the form of a joint stock company.

A limited liability partnership (Societe a Responsabilite Limitee - SARL) is governed by Decree Law No. 35, dated August 5, 1967.

Holding and offshore companies are governed by Decree Law No. 45 (on Holdings) and Decree Law No. 46 (on Offshore companies), dated June 24, 1983. At least two Lebanese should be on their Board of Directors.

Law No. 296 dated April 3, 2001, which amended a 1969 law (No. 11614), governs foreign acquisition of property. The new law eased legal limits on foreign ownership of property to encourage investments in industry and tourism, abolished discrimination for property ownership between Arab and foreign nationals, and lowered real estate registration fees from six percent for Lebanese and 16 percent for foreigners to five percent for both Lebanese and foreign investors. The law permits foreigners to acquire up to 3,000 square meters of real estate without a permit; foreigners can acquire more than 3,000 square meters with Cabinet approval. Cumulative real estate acquisition by foreigners is not to exceed 3 percent of total land in each district. Cumulative real estate acquisition by foreigners in the Beirut region is not to exceed 10 percent of the total land area. The law prohibits acquisition of property by individuals not holding an internationally recognized nationality. This is primarily relevant to Palestinian refugees residing in Lebanon for fear of implantation.

### ★ Conversion and Transfer Policies

There are no restrictions on the movement of capital, capital gains,

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## ★ Investment Climate

remittances, or dividends, or on the inflow and outflow of funds. The conversion of foreign currencies or precious metals is unfettered. Foreign currencies are widely available and can be purchased from commercial banks or money dealers at market rates. There are no delays in remitting investment returns except for the normal time required by the banks to carry out transactions.

### ★ Expropriation and Compensation

Land expropriation in Lebanon is relatively rare. The Law on Expropriation (Law No. 58 dated May 29, 1991, Article One), as well as Article 15 of the Constitution, clearly specifies the purpose of expropriation and calls for fair and adequate compensation. The Government may expropriate property for public utility projects, such as enlarging highways and streets. Compensation is paid at the time of expropriation and is often perceived as below market value. The Government does not discriminate against U.S. or other foreign investors, companies, or representatives in expropriation.

The Government, with the agreement of the Parliament, established two private and public real estate companies to encourage reconstruction and development in Greater Beirut (a private corporation "SOLIDERE" for Beirut's downtown commercial center, and a public company "ELYSSAR" for the southwest suburbs of Beirut). These companies have been granted the authority to expropriate certain lands for development, although in doing so they have faced serious legal challenges from landowners and squatters. Several court cases are still pending against SOLIDERE after eleven years of litigation.

### ★ Dispute Settlement

Over the last few years, the GOL has faced problems with previously awarded contracts. It has resorted to international arbitration to resolve them. In 2005, the International Chamber of Commerce's Arbitration Court issued rulings favorable to two private operators of the cellular network, Cellis and Libancell, whose contracts were terminated by the government in 2001. The government is currently re-negotiating a settlement with Cellis, a company that is two-thirds owned by France Telecom (FTML). The government had reached a settlement with Cellis, but FTML asked to renegotiate after the government paid Libancell higher compensation and at better terms in August 2006.

## Investment Climate



Cases in Lebanese courts are not settled rapidly because of archaic procedures, a shortage of judges, inadequate support structures, and a traditional slowness in the handling of cases inherited from the days of the French mandate. There is interference in the court system. Local courts accept investment agreements drafted subject to foreign jurisdiction, if the latter does not contradict Lebanese law. Judgments of foreign courts are enforced subject to the exequatur obtained. The Commercial Code (Book No. 5, Articles 459-668) and the Penal Code govern insolvency and bankruptcy. By law, a secured creditor has a right to share in the assets of a bankrupt party. Verdicts involving monetary values in contract cases are made according to the currency of the contract or its equivalent in Lebanese pounds at the official conversion rate on the day of the payment.

The "Lebanese Center for Arbitration" became operational on May 8, 1995. Created by local economic organizations, including the four Lebanese Chambers of Commerce, Industry and Agriculture, the Center acts as an arbitrator in solving Lebanese and international conflicts related to trade and investment. Its statutes are similar to those of the International Chamber of Commerce in Paris.

Lebanon has an administrative judicial system that handles all kinds of disputes involving the State. The Government accepts binding international arbitration of investment disputes between foreign investors and the State related to contracts. But in the case of a concession granted by contract by the State, the Government does not accept binding international arbitration in case of dispute unless the contract includes an arbitration clause that obtained prior approval by decree issued by the Cabinet. However, there is an exception for investors of countries that have signed an investment protection agreement (ratified by the Lebanese Parliament) that stipulates international arbitration in case of dispute.

Lebanon is a member of the International Center for the Settlement of Investment Disputes (ICSID - Washington Convention). Lebanon has ratified the New York Convention of 1958 on the recognition and enforcement of foreign arbitral awards.

### ★ Performance Requirements and Incentives

There are no performance requirements on investment imposed by law. There are no requirements on foreign investors regarding geographic

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## Investment Climate

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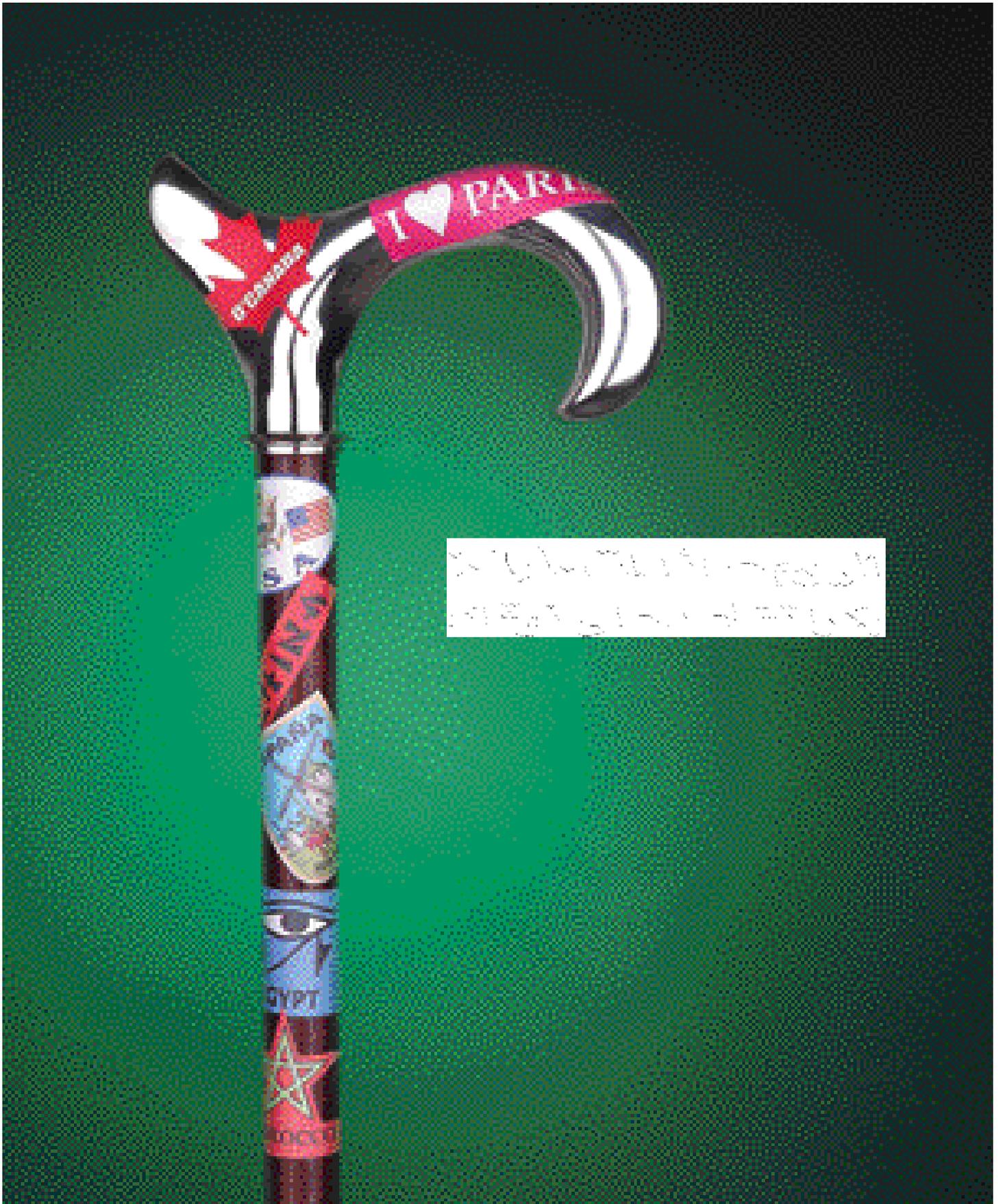
location, amount of local content, import substitution, export expansion, and technology transfer, or source of financing. Investors are not required to disclose proprietary information as part of the regulatory approval process, except in the case of banks, which must have the Central Bank's approval for transfer of ownership.

Foreign investors enjoy the same incentives as local investors. Foreigners doing business in Lebanon must have work and residency permits and must register with a Chamber of Commerce to participate in trade-related activities.

The Investment Law divides Lebanon into three investment zones located outside Beirut, with different incentives provided in each zone. The Law encourages investments in the fields of technology, information, telecommunications and media, tourism, industry and agriculture. Incentives include (a) facilitating issuance of permits for foreign labor; (b) allowing introduction of tailor-made incentives through package deals (for large investments projects), including tax exemptions up to 10 years and reductions in construction and work permit fees; and (c) exempting companies that list 40 percent of their shares on the Beirut Stock Exchange from income tax for two years. Investors who seek to benefit from facilities in the issuance of work permits under "package deals" must hire two Lebanese for every foreigner and register them at the National Social Security Fund.

Other laws and legislative decrees provide tax incentives and exemptions depending on the type of investment and its geographical location. Industrial investments in rural areas benefit from tax exemptions of six or ten years, depending on specific criteria (Law No. 27 dated 7/19/80, Law No. 282 dated 12/30/93, and Decree No. 127 dated 9/16/83). Exemptions are also available for investment in south Lebanon, Nabatiyeh and the Biqa' (Decree No. 3361 dated 7/7/00). For example, new industrial establishments manufacturing new products will benefit from a 10-year income tax exemption. Factories currently based on the coast that relocate to rural areas or areas in south Lebanon, Nabatiyeh and the Biqa' benefit from a six-year income tax exemption.

The Government reduces to 5 percent the tax on dividends for: (a) companies listed on the Beirut Stock Exchange (BSE); (b) companies that open up 20 percent of their capital to Arab companies listed on their country stock exchange or foreign companies listed on the stock exchange of OECD countries; and (c) companies that issue GDRs



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## ★ Investment Climate

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(Global Depository Receipts) amounting to a minimum 20 percent of their shares listed on the BSE.

Domestic and foreign investors can benefit from 5 to 7 percent interest rate subsidies by the Central Bank of Lebanon (CBL) for loans (up to a ceiling of approximately \$10 million) provided by banks, financial institutions and leasing companies to industrial, agricultural, tourism, and information technology establishments.

Custom exemptions are granted to industrial warehouses for export purposes. Companies located in the Beirut Port or Tripoli Port Free Zone benefit from a 10-year corporate tax holiday and are not required to register their employees with the Social Security Service if they provide equal or better benefits.

### ★ Right to Private Ownership and Establishment

The right to private ownership is respected in Lebanon. Foreign private entities can establish, acquire, and dispose of interests in business enterprises and can engage in all kinds of remunerative activities.

### ★ Protection of Property Rights

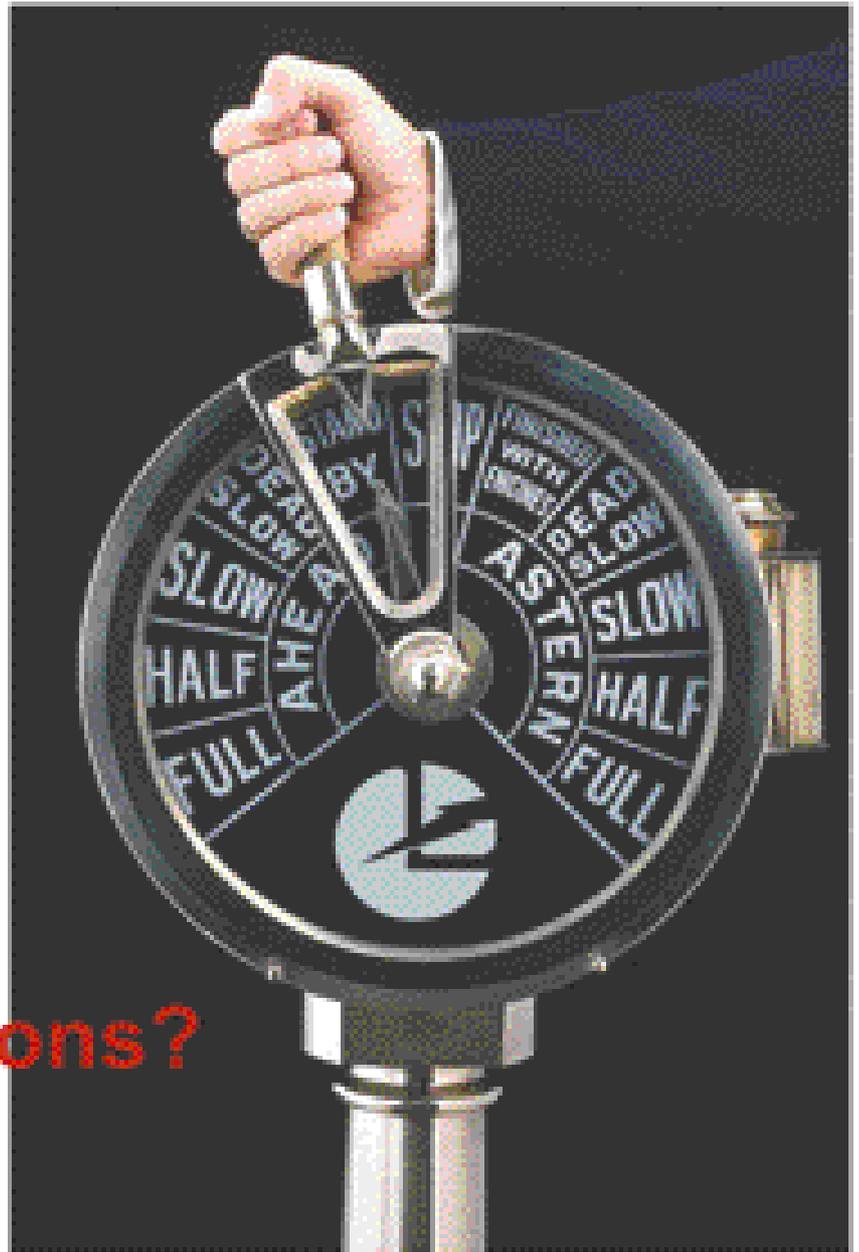
The concept of a mortgage exists, and secured interests in property, both movable and real, are recognized and enforced. Such security interests must be recorded in the Commercial Register and the Real Estate Register. Lebanon has a Real Estate Law that governs acquisition and disposition of all property rights by Lebanese nationals; Law No. 296 dated April 3, 2001 governs real estate acquisition by non-Lebanese.

Lebanon has legislation to provide adequate intellectual property right protection. However, enforcement is weak. Lebanon has been on the United States Trade Representative's Priority Watch List for a number of years. Lebanon is under the Generalized System of Preferences (GSP) review for inadequate enforcement of copyright laws. During 2006, the Lebanese Government continued to raid shops and warehouses that were storing or displaying pirated content. However, rampant cable television piracy continues and the Government has not taken concrete measures to tackle it. According to the U.S. Motion Picture Industry, well over 90 percent of Lebanon's cable subscribers view pirated content, one of the highest rates in the world. Retail piracy of pre-recorded

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## ★ Investment Climate

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optical discs is widespread. The Business Software Alliance (BSA) indicated that computer software piracy dropped from 75% in 2004 to 73% in 2005. The BSA ranked Lebanon 30th worst worldwide and third worst in the Middle East and North Africa region in terms of piracy in 2005. Unauthorized copies of internationally patented pharmaceuticals continue to be approved by the Ministry of Health. The judicial system is not effective in deterring IPR crimes.

Existing intellectual property right laws cover copyright, patent, trademarks and geographical elements.

- Lebanon's 1999 Copyright Law largely complies with WTO regulations and needs minor amendments to become fully compatible. The new law allows educational institutions and students to copy legitimately acquired software for non-commercial use. Registration of copyrights in Lebanon is not mandatory. Copyright protection is granted without the need for any registration.
- A modern Patent Law, approved in 2000, provides general protection for semiconductor chip layout designs, plant varieties, and trade secrets, but with no adequate coverage for trade secrets. The Lebanese legal regime does not require examination, prior to registration, of patents for novelty, utility, and innovation. Simple patent deposit is required at the Ministry. The application is examined only for conformity with general laws and ethics.
- The Ministry of Economy and Trade sent a new Trademark Law to the Council of Ministers for approval. The Ministry is seeking input from concerned ministries and the private sector on two draft laws, one on Geographical Indication and one on Industrial Designs. The 1924 Law on Industrial Property does not require examination of trademarks, but calls for simple deposit. However, examination of trademarks prior to registration became the norm starting in 2001. Registration of industrial trademarks takes about one week.
- Lebanon signed the Singapore Treaty on Trademark in December 2006.
- Lebanon has not signed any WIPO internet treaties.
- Lebanon signed a Trade and Investment Framework Agreement (TIFA) with the United States in November 2006. (See Section B.)
- Lebanon is aggressively pursuing WTO accession and a USAID-funded

## Investment Climate



consultant from Booz Allen and Hamilton is working with the GOL to revise, update and draft appropriate laws to ensure early accession.

### ★ Transparency of Regulatory System

Private sector companies should be wary when bidding for public projects. Transparency, clear regulations and fair consideration of bids have never been the rule in Lebanon. There is no one specific law regulating all aspects of Government procurement in Lebanon. Government administrations often award contracts by mutual agreement, without calling for a tender. The Government does not always establish "clear rules of the game."

Lebanon does not have a streamlined regulatory system for business entry, operation and exit. However, the process does not discriminate against foreign investors.

Red tape plagues bureaucratic procedures. International companies are faced with an unpredictable, opaque operating environment, and often encounter unanticipated obstacles or costs late in the process. To launch a business in Lebanon, entrepreneurs can expect to go through 6 steps over 46 days on average. Enforcing contracts takes 39 steps and 721 days. The International Finance Corporation publishes an annual report on doing business throughout the world. This report provides indicators on the regulatory costs of business in 155 economies, including Lebanon. It analyzes specific regulations that enhance or constrain investment, productivity and growth. The report may be accessed at [www.doingbusiness.org](http://www.doingbusiness.org).

The government does not publish proposed laws and regulations in draft for public comment. In general, legal, regulatory and accounting systems are consistent with international norms.

USAID has been providing Transparency and Accountability Grants (TAG) for the past six years, in an effort to strengthen anti-corruption efforts in all sectors, all over Lebanon. The program has drawn civil society organizations from all regions of the country creating innovative programs focusing on increasing transparency, accountability, and good governance. A total of 24 projects were launched in 2006 in diverse sectors such as citizen rights, government transactions, environment, tourism, advocacy of new laws, local governance, public awareness, gender issues and NGO governance. Projects were aimed, for example,

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## ★ Investment Climate

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at improving citizens' relations with Ministry of Finance, improving NGOs and Cooperatives plans and governance, an electronic gateway for the Tripoli Bar Association, women's and children's rights, enhanced rule of law at the State Council, and intellectual property rights awareness. In addition, TAG supported activities that to improve public-private partnerships and gender issues.

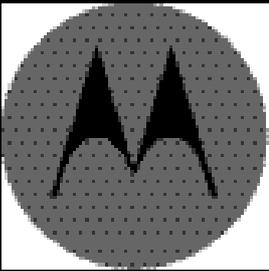
### ★ Efficient Capital Markets and Portfolio Investment

Lebanon places no restrictions on the movement of capital in or out of the country, whether for investment or other purposes. The Government permits the free exchange of currencies, precious metals, and monetary instruments, both domestically and internationally. The IMF estimates that \$2.5 billion in remittances flow into Lebanon each year from Lebanese based overseas. This flow is believed to have declined slightly following the Israeli-Hizballah War, which resulted in thousands of people fleeing Lebanon to join their families overseas.

Credit is allocated on market terms, and foreign investors can get credit facilities on the local market. The private sector has access to overdrafts and discounted treasury bills, in addition to a variety of credit instruments, such as housing, consumer, or personal loans, and loans to small and medium enterprises. In 2006, the International Finance Corporation (IFC - private sector arm of the World Bank) and the European Investment bank (EIB) are separately planning to extend financial facilities through the Lebanese banking sector in 2007 to help the private sector recover from the impact of the Israeli-Hizballah War.

In 2006, the Ministry of Economy and Trade launched an EU-financed project to upgrade the quality of local manufacturing to match international standards as well as build the capacity of manufacturers and producers. The Ministry also launched incubators for SMEs in four regions in Lebanon (North, South, Biqua' and Mount Lebanon) through an EU-financed project.

The Beirut Stock Exchange (BSE) quotes six commercial banks, five investment funds, 16 sovereign Eurobond issues (thirteen in USD, two in Euro, and one in Lebanese Pounds), and five companies, including "SOLIDERE," one of the largest publicly held companies in the region. Trading is a combination of auction and continuous trading. Legislation allows the listing of tradable stocks or papers on the BSE. Lebanon is now the headquarters of the Arab Stock Exchange Union.



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The regulatory system is transparent and consistent with international norms. Banks conform to Bank for International Settlement (BIS) standards. Lebanon has legislation regulating issuance of and trading in bank equities. Parliament passed a law on unification of bank shares whereby banks may increase their capitalization and shareholder base as well as optimize trading of bank shares on the BSE. New laws governing the operation of the stock market, such as the formation of a Financial Market Council to oversee Lebanon's stock operations, await Parliament's approval. Parliament ratified in November 2005 a new law on asset securitization. There are no restrictions on portfolio investment; foreign investors can invest in Lebanese equity and fixed income paper.

The banking system is sound and enjoys a high capital adequacy ratio of about 22 percent, almost triple the ratio as set by Basel I (8 percent). The Central Bank of Lebanon (CBL) and the Banking Control Commission (BCC) have set up a committee to prepare the banking sector to comply with the three pillars of Basel II recommendations. The CBL and the BCC have issued many circulars to that effect and other circulars are in the pipeline to meet the implementation date of January 1, 2008. The Association of Banks has separately set up a committee to follow-up on this issue.

The Lebanese banking sector, encouraged by the Central Bank, continues to consolidate. Over 25 bank mergers have taken place in the past decade, and additional mergers are anticipated after Parliament approved a revised Bank Mergers Law. International firms established in Lebanon, such as BNP/Paribas, HSBC, Citibank and Merrill Lynch, remain active. Many sectors are dominated by traditional businesses in the hands of commercially powerful families. The Government is trying to improve the transparency of such firms in order to help solidify an emerging capital market for company shares.

The total assets of Lebanon's five largest commercial banks reached about \$41.7 billion in 2005 or 59.4 percent of total banking assets. At the end of 2005, about 20.5 percent of total loans were estimated as non-performing, compared to 21.7 percent at the end of 2004. By the end of September 2006, the total assets of Lebanon's five largest commercial banks reached about \$46.1 billion, or 62.7 percent of total banking assets. Banks continue to maintain more than two-thirds provisions against non-performing loans, while the remaining provision is covered by adequate collateral.

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The Financial Action Task Force (FATF) recognized in its annual review Lebanon's sustained efforts to implement its anti-money laundering regime and decided to end formal monitoring of Lebanon in October 2003. In July 2003, Lebanon joined the Egmont Group of Financial Intelligence Units; this group works on international cooperation in the fight against money laundering. On November 30, 2004, Lebanon was elected to a one-year term to head the Middle East and North Africa (MENA) FATF - a FATF styled regional body that promotes best practices to combat money laundering and terrorism financing in the MENA region. In March 2006, Lebanon was elected to a one-year term to head the US-MENA Private Sector Dialogue initiative.

### ★ Political Violence

Lebanon's location between two major regional states, Israel and Syria, directly affects the country's political and security environment. The Israeli-Hizballah War erupted on July 12 when Hizballah mounted a cross-border raid that killed and kidnapped Israeli soldiers. It ended with an UN-sponsored cessation of hostilities on August 14, 2006. Despite the cessation in hostilities and the deployment of Lebanese Armed Forces (LAF) and United Nations Interim Forces in Lebanon (UNIFIL) troops in the south, armed Lebanese groups, particularly the U.S.-designated terrorist organization Hizballah, retained significant influence over parts of the country. Palestinian groups hostile to both the Lebanese government and the U.S. operate largely autonomously inside refugee camps in different areas of the country. Although Syrian forces have withdrawn from Lebanon after 30 years of occupation, Syria still exerts influence over Lebanon's economy as a major trading partner, as a gateway for Lebanon's trade with the Gulf states, and through networks of pro-Syrian Lebanese nationals.

In 2006, a campaign of domestic political violence continued. Most notable were the assassination of Industry Minister Pierre Gemayel in Beirut on November 21 and the assassination attempt on Internal Security Forces Colonel Samir Shehade on September 5. Over the last two years there have been 17 bombings and assassination attempts that resulted in more than 32 deaths, including that of former Prime Minister Rafiq Hariri. Other attacks have targeted Lebanese journalists and politicians critical of Syrian interference in Lebanon, including Telecom Minister Marwan Hamadeh, MP Gebran Tueni, journalist May Chidiac, Defense Minister Elias Murr, and journalist Samir Kassir. All of these attacks still remain unsolved, but the UN International Independent Investigation Commission (UNIIC) is investigating

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## ★ Investment Climate

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the Hariri assassination and the Lebanese Government, assisted by the UNIIIC, is investigating the other acts of political violence.

This continued level of political violence could have serious consequences for Lebanon's economic stability and growth.

There were no violent incidents directed against U.S. outlets in 2004-2005.

### ★ Corruption

There is rampant corruption when dealing with the public sector. According to Transparency International (TI), Lebanon witnessed improvement in perceived levels of corruption in 2006. Lebanon received a score of 3.6 out of ten compared to 3.1 in 2005 in TI's Annual Corruption Perception Index. Lebanon's ranking improved to 63rd from the top among 163 countries surveyed.

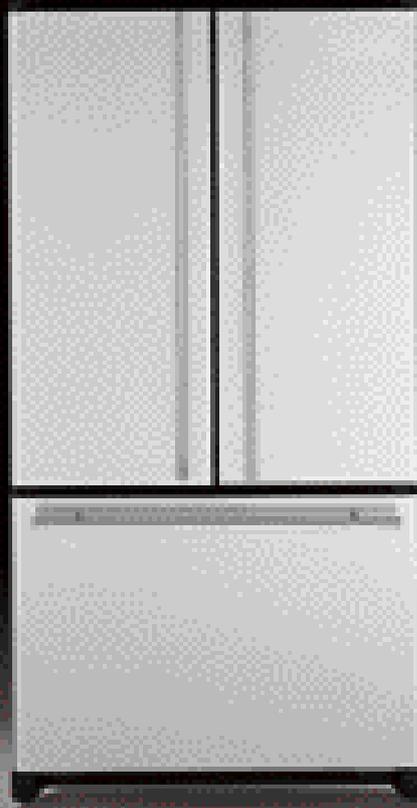
Lebanon has laws and regulations to combat corruption, but historically these are not always enforced. Lebanon is finalizing the legal procedure to adhere to the UN Anticorruption Convention. Lebanon is not a signatory to the OECD Convention on Combating Bribery. According to Lebanese law, it is a criminal act to give or accept a bribe. The penalty is imprisonment for up to three years, with hard labor in some cases, plus a fine equal to at least three times the value of the bribe. Bribing a government official is also a criminal act. The Central Inspection Directorate is responsible for combating corruption in the public sector, while the public prosecutor is responsible for combating corruption in the private sector.

Corruption is more pervasive in government contracts (primarily in procurement and public works), taxation, and real estate registration, than in private sector deals. It is widely believed that investors routinely pay bribes to win government contracts, which are often awarded to companies close to powerful politicians.

### ★ Bilateral Investment Agreements

The U.S. has neither a bilateral investment treaty (BIT) with Lebanon, nor an agreement on the avoidance of double taxation. Lebanon has expressed an interest in signing both. Discussions of a Bilateral Investment Treaty (BIT) reached a preliminary stage in 2001 and have

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## Investment Climate

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been pending since then. Several politicians have publicly expressed caution regarding a Middle East Free Trade Area.

In November 2006, the United States Trade Representative (USTR) and the Ministry of Economy and Trade signed a Trade and Investment Framework Agreement (TIFA). Apart from pledging to foster an environment conducive to mutual trade and investment, the TIFA requires the two parties (represented by USTR and the Ministry, respectively) to set up a United States-Lebanon Council on Trade and Investment which will meet twice a year or more to consult on trade and investment impediments and any other issues of concern. The Council will seek and consider the views of private sector representatives in both countries. Finally, under the TIFA the United States and Lebanon agreed to a consultation mechanism which may be activated by either party within 60 days in the event of a dispute or other development affecting trade relations.

At the signing ceremony for the TIFA, the Economy Minister expressed interest in signing a Free Trade Agreement (FTA) with the U.S. Government. However there has been no work toward such an agreement as of this time.

Lebanon has signed bilateral investment treaties with the following countries (in alphabetical order): Armenia, Austria, Azerbaijan, Bahrain, Belarus, Belgium/Luxemburg, Benin, Bulgaria, Canada, Chad, Chile, China, Cuba, Cyprus, Czech Republic, Egypt, Finland, France, Gabon, Germany, Greece, Guinea, Hungary, Iceland, Iran, Italy, Jordan, Kuwait, Malaysia, Mauritania, Morocco, Netherlands, Oman, Pakistan, Romania, Russia, Senegal, South Korea, Spain, Sudan, Sweden, Switzerland, Syria, Tunisia, Turkey, Ukraine, the U.A.E., the U.K., and Yemen.

Lebanon has signed a bilateral tax convention with several countries, but not with the United States.

Lebanon signed the Euro-Mediterranean Partnership agreement in 2002, and the interim agreement entered into force in March 2003. The final agreement came into force in April 2006. In 2004, Lebanon and the European Free Trade Association (EFTA) signed a free trade agreement. Lebanon and Syria have four bilateral cooperation agreements in the fields of economy, transport, agriculture and health. Lebanon has also signed the Arab Free Trade Zone Agreement as well as bilateral Free Trade Agreements with Egypt, Iraq, Kuwait, Syria and the UAE.

## Investment Climate



### ★ OPIC and Other Investment Insurance Programs

On February 10, 1981, Lebanon and the U.S. signed an OPIC agreement in Beirut, but no investment using the OPIC insurance coverage was undertaken until 1996. OPIC is currently engaged with Lebanon in three areas: insurance, financing and investment. It is considering providing insurance coverage to four American educational institutions. OPIC has been working with Citibank on a program that will offer loans to SMEs through three Lebanese commercial banks; this program will be operational in January 2007. It is also finalizing an agreement for the MENA Fund with a commercial management firm. The Fund will have \$125 million, of which \$50 million will be from OPIC and will be a loan to the fund management firm, which will raise the rest of the money.

The Lebanese government's National Investments Guarantee Corporation (NIGC), which was established in 1977, continues to insure new investments against political and war risks, riots, losses due to non-convertibility of currencies and transfer of profits. Other major trade/investment insurance programs open for business in Lebanon include COFACE (France), ECGD (UK), HERMES (Germany), SACE (Italian) and IAIGC (Arab Consortium). Lebanon has joined the Multilateral Investment Guarantee Agency (MIGA) of the World Bank.

The U.S. dollar value of the local currency has been trading at about Lebanese Pound (Lira, or LL) 1,500 to the dollar for the last eleven years. The Lebanese Pound has come under pressure in the last two months as a result of domestic political tension, but the Central Bank of Lebanon (CBL) intervened, supplying dollars to meet excess demand in order to maintain currency stability. The Government of Lebanon has repeatedly expressed its commitment to maintaining a stable Lebanese Pound. With foreign assets of about \$13 billion, the CBL has the ability to maintain a stable \$/LL rate. One reason the pressure on the local currency can be contained is that 75% of deposits are in foreign currencies.

### ★ Labor

The 1964 Labor Law provides for written and oral contracts and specifies a maximum workweek of 48 hours (with several exceptions, notably in agriculture and the food service industries). The law provides for the right of association and the right to organize and bargain collectively. Lebanon is a member of the International Labor Organization (ILO) Convention.

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## ★ Investment Climate

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There are no thorough or reliable statistics on population, the Lebanese labor force, and unemployment. Lebanon's working population totals 1.36 million, including foreign residents, but excluding the seasonal work force, according to the Central Administration of Statistics' (CAS) 1997 study on household living conditions. CAS estimates Lebanon's population in 2004 at 3.75 million, excluding Palestinians in the camps. However, the World Bank and prominent banks estimate Lebanon's total population at 4.5 million in 2005. According to a 2004 St Joseph University study, the unemployment rate is close to nine percent. However, prominent economic consultants believe that unemployment rose as a result of the Israeli-Hizballah War and would be close to 12-14 percent in 2006. The unemployment rate is somewhat attenuated because about one-third of the total workforce works outside Lebanon, mainly in Arab countries and the Gulf, according to prominent consultants.

Local unskilled labor is in short supply. Arab (mainly Syrian and some Palestinian refugees), Asian, Indian, and African laborers are hired to work in construction, agriculture, industry, and households.

Lebanon has a Federation of Labor Unions (CGTL), recognized by the government, whose membership is limited exclusively to Lebanese workers. The CGTL's activities are mainly limited to demanding cost-of-living increases and other social benefits. The government/labor relationship has improved compared to previous years, yet it remains difficult. The CGTL conducted demonstrations in Spring 2004 to protest a hike in gasoline prices. Worker-employer relations have also been problematic, and strikes take place frequently to protest layoffs.

### ★ Foreign-Trade Zones/Free Ports

Foreign-owned firms have the same investment opportunities as Lebanese firms. Lebanon has two free zones in operation, the Beirut port and the Tripoli port. The reconstruction of a 120,000 square meter free zone at the Port of Beirut is complete and a 6,000-square meter bonded warehouse facility is now available. The new Customs Law (WTO compatible) issued by Decree No. 4461 dated December 15, 2000 fosters the development of free zones (Chapter III, Articles 242-261).

### ★ Foreign Direct Investment Statistics

There are no official statistics available on foreign direct investment (FDI).

# OUTLOOK

A woman with long, wavy brown hair is shown from the waist up, wearing a white, ruffled, strapless dress. She is looking slightly to her left with a neutral expression. The background is dark and textured.

by Amel

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## Chateau Kefraya

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## Maxime Chaya

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World's Seven Summits

## Discover Magical Malaysia

## The Power of Flowers

This Valentine's Day,  
All it takes is the right flower

## Marya Kazoun

Creating Exceptional  
Artwork

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## ★ Investment Climate

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It is estimated that construction and real estate account for the largest part of foreign investment. According to the annual report released by the Inter-Arab Investment Guarantee Corporation (IAIGC), Lebanon received the third largest share in Arab multilateral investments in 2005. Lebanon has attracted \$1.8 billion in Arab investments -- an increase of 69 percent from 2004, and representing about 4.7 percent of total inter-Arab investments in 2005.

According to the UNCTAD World Investment Report of 2006, the flow of FDI into Lebanon totaled \$2.6 billion in 2005, up by 35.5 percent from \$1.9 billion in 2004. Lebanon was the sixth largest recipient of FDI among the 20 economies of the MENA region in 2005. The FDI inflows to Lebanon accounted for 5.5 percent of total FDI inflows in the MENA region. The FDI outflows from Lebanon totaled \$715 million in 2005, down by 13.5 percent from \$827 million in 2004. FDI outflows from Lebanon accounted for 4.4 percent of total FDI outflows from the MENA region. The report placed Lebanon in the category of countries with high FDI potential and high FDI performance. Foreign direct investment still constitutes a small part of capital inflows to Lebanon, with the lion's share comprising remittances, repatriated capital, and placements in Treasury bills and Eurobonds.

French, Italian, German, British, Korean, and Finnish companies have won most of the government contracts in the fields of electricity, water, and telecommunications, and for the Sport City Center and Beirut International Airport (BIA) projects. This could be attributed to: (a) the travel ban which delayed the physical presence of U.S. nationals representing their companies in the Lebanese market to bid on projects until 1997, and (b) tied bilateral financial protocols, which provide grants and soft-term loans, signed between Lebanon and some European countries. U.S. companies won contracts in solid waste treatment and landfill, and some contracts in the power sector, air transport (radar equipment for BIA), and media (equipment for the national broadcaster Radio Lebanon).

The U.S. Embassy in Beirut tracks U.S. companies' participation in the Lebanese economy. The Embassy actively lobbies to support U.S. nationals bidding on projects, providing equal support to all U.S. bidders via letters and direct meetings with senior Lebanese government officials, and demanding fair consideration of U.S. companies that are bidding on business opportunities in Lebanon. In some cases, the Embassy and U.S. Department of Commerce have

## Investment Climate

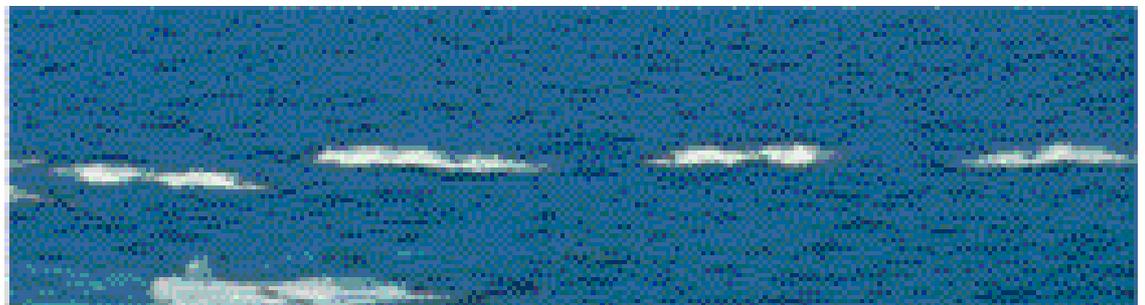
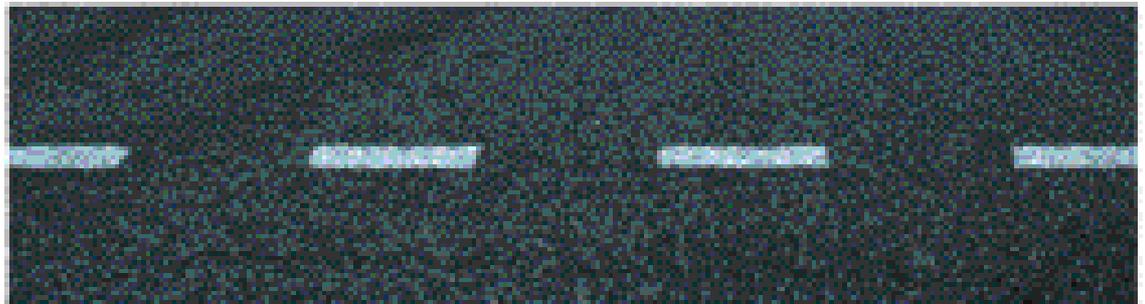


provided higher-level advocacy from Washington. The Embassy encourages U.S. companies bidding on projects to contact the Embassy's Commercial Section for assistance and advocacy.

### Web Resources

International Finance Corporation: [www.doingbusiness.org](http://www.doingbusiness.org)  
Investment Development Authority of Lebanon: [www.idal.com.lb](http://www.idal.com.lb)  
Lebanese Transparency Association: [www.transparency-lebanon.org](http://www.transparency-lebanon.org)  
Association of Banks in Lebanon: [www.abl.org.lb](http://www.abl.org.lb)

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## ★ Chapter 07

### Trade and Project Financing

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*How Do I Get Paid (Methods of Payment)*  
*How Does the Banking System Operate*  
*Foreign-Exchange Controls*  
*U.S. Banks and Local Correspondent Banks*  
*Project Financing*  
*Web Resources*

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## ★ Trade and Project Financing

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### ★ How Do I Get Paid (Methods of Payment)?

Lebanon has no restrictions on currency conversions and transfers, and no foreign exchange controls affect trading. About 50 percent of international trade is financed through letters of credit, and the remaining 50 percent through direct transfers. There are no credit rating agencies or collection agencies currently operating in Lebanon. Bank and sovereign Eurobonds are the only entities rated by international rating agencies.

### ★ How Does the Banking System Operate?

Lebanon is a financial hub for banking activities in the Middle East. It has one of the most sophisticated banking sectors in the region. Bank secrecy is strictly enforced. The Central Bank (CBL) regulates all financial institutions and money exchange houses. In April 2001, Lebanon adopted Law No. 318 which created a framework for lifting bank secrecy, mandating suspicious transaction reporting, requiring financial institutions to obtain and maintain records of customer identification information, and facilitating access to banking information and records by judicial authorities.

Foreigners can open accounts in banks operating in Lebanon and get credit on market terms. The Banking Control Commission (BCC) closely monitors bank credits. All credit transactions are subject to timely and accurate disclosure. The National Institute for the Guarantee of Deposits insures up to LL 5 million (about \$3,317) of Lebanese and foreign currency deposits in commercial banks. Bank financial statements are in compliance with international accounting standards. Independent auditors audit annual accounts, and most banks utilize internationally recognized accounting firms.

### ★ Foreign Exchange Controls

Lebanon imposes no foreign exchange controls. The foreign exchange market is neither regulated nor restricted.

### ★ U.S. Banks and Local Correspondent Banks

Below is a list with contact information of U.S. banks operating in Lebanon:



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## ★ Trade and Project Financing

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### **CITIBANK N.A.**

Mr. Walter Siouffi, General Manager  
Clemenceau Street,  
Gefinor Center, Bloc E, 5th & 6th floors  
P.O.Box 113-5794  
Beirut, Lebanon  
**Tel:** 961-1-738400/5  
**Fax:** 961-1-738406  
**Email:** [walter.siouffi@citigroup.com](mailto:walter.siouffi@citigroup.com)  
**[www.citibank.com](http://www.citibank.com)**

### **AMERICAN EXPRESS BANK (Representative Office)**

Mrs. Rana Mikati, Director and Representative, Near East region  
Foch Street, Beirut Central District  
The Atrium Bldg, 3rd floor  
Beirut, Lebanon  
P.O.Box 11-0327  
Beirut, Lebanon  
**Tel:** 961-1-987722  
**Fax:** 961-1-987723  
**Email:** [Rana.F.Mikati@aexp.com](mailto:Rana.F.Mikati@aexp.com)  
**[www.americanexpress.com](http://www.americanexpress.com)**

### **BANK OF NEW YORK (Representative Office)**

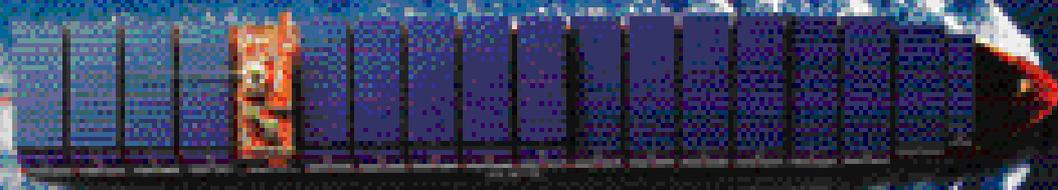
Mrs. Bana Akkad Azhari, VP and representative  
Maarad Street, Place de l'Etoile  
The Atrium Bldg, 3rd floor  
Beirut, Lebanon  
**Tel:** 961-1-988788  
**Fax:** 961-1-989001  
**Email:** [Bakkad@bankofny.com](mailto:Bakkad@bankofny.com)  
**[www.bankofny.com](http://www.bankofny.com)**

### **JP MORGAN CHASE BANK (Representative Office)**

Mr. Mohammed Allaf, VP and Levant Manager  
Clemenceau Street, Gefinor Center, Bloc B,  
16th floor, Suite No.1601  
Beirut, Lebanon  
P.O.Box 11-5133  
Beirut, Lebanon  
**Tel:** 961-1-739583  
**Fax:** 961-1-739581  
**Email:** [mohammed.allaf@jpmorgan.com](mailto:mohammed.allaf@jpmorgan.com)  
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Beirut, Lebanon Email: sea@scagold.com.lb

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## ★ Trade and Project Financing

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60 banks (out of 63 operating in Lebanon) maintain correspondent relationships with U.S. counterparts. Below is a list with contact information of the top ten commercial banks (ranked by assets as of December 31, 2005) with correspondent U.S. banking arrangements:

### **BLOM BANK S.A.L.**

Dr. Naaman Azhari, Chairman-General Manager

BLOM Bank Bldg

Rashid Karamah Street.

P.O.Box: 11-1912 Riad El Solh

Beirut, Lebanon

**Tel:** 961-1-738938; 961-1-743300

**Fax:** 961-1-738946

**Email:** [blommail@blom.com.lb](mailto:blommail@blom.com.lb)

**[www.blom.com.lb](http://www.blom.com.lb)**

### **AUDI BANK S.A.L.**

(Note: Bank Audi also has a sister bank in New York, Bank Audi (USA). End note.)

Mr. Raymond Audi, Chairman-General Manager

Banque Audi Plaza, Bab Idriss

Omar Daouk Street

P.O.Box 11-2560 Riad El-Solh

Beirut, Lebanon

**Tel:** 961-1-994000

**Fax:** 961-1-990555

**Email:** [contactus@banqueaudi.com](mailto:contactus@banqueaudi.com)

**[www.banqueaudi.com](http://www.banqueaudi.com)**

### **BYBLOS BANK S.A.L.**

Dr. Francois Bassil, Chairman-General Manager

Byblos Bank Tower,

Elias Sarkis Avenue, Ashrafieh

P.O.Box: 11-5605 Riad El Solh

Beirut, Lebanon

**Tel:** 961-1-335200

**Fax:** 961-1-339436

**[www.byblosbank.com.lb](http://www.byblosbank.com.lb)**

## Trade and Project Financing

**BANKMED S.A.L.**

Mr. Mohammed Hariri, Chairman-General Manager  
Mediterranee Group Center  
482 Clemenceau Street  
P.O.Box: 11-0348 Riad El Solh  
Beirut, Lebanon  
**Tel:** 961-1-373937  
**Fax:** 961-1-362706

**FRANSABANK S.A.L.**

Mr. Adnan Kassar, Chairman  
Fransabank Center, Hamra Street  
P.O.Box: 11-0393 Riad El-Solh  
Beirut, Lebanon  
**Tel:** 961-1-340180/8; 01-745761/4  
**Fax:** 961-1-354572  
**Email:** [fsb@fransabank.com](mailto:fsb@fransabank.com)  
[www.fransabank.com](http://www.fransabank.com)

**BANK OF BEIRUT S.A.L.**

Mr. Salim Sfeir, Chairman-General Manager  
Bank of Beirut Bldg  
Foch Street, Beirut Central District,  
P.O.Box: 11-7354  
Beirut, Lebanon  
**Tel:** 961-1-972972  
**Fax:** 961-1-983999  
**Email:** [Executive@bankofbeirut.com.lb](mailto:Executive@bankofbeirut.com.lb)  
[www.bankofbeirut.com.lb](http://www.bankofbeirut.com.lb)

**BANQUE LIBANO-FRANCAISE S.A.L.**

H.E. Farid Raphael, Chairman-General Manager  
Beirut Liberty Plaza  
Rome Street, Hamra  
P.O.Box 11-0808  
Beirut, Lebanon  
**Tel:** 961-1-791332  
**Fax:** 961-1-791332 x 1318  
**Email:** [info@eblf.com](mailto:info@eblf.com)  
[www.eblf.com](http://www.eblf.com)

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## ★ Trade and Project Financing

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### **CREDIT LIBANAIS S.A.L.**

Dr. Joseph Torbey, Chairman-General Manager

5th Floor, Sofil Center

Charles Malek Ave, Ashrafieh

P.O.Box: 16-6729

Beirut, Lebanon

**Tel:** 961-1-200028/9

**Fax:** 961-1-325713

**Email:** [info@creditlibanais.com.lb](mailto:info@creditlibanais.com.lb)

**www.creditlibanais.com.lb**

### **SOCIETE GENERALE DE BANQUE AU LIBAN S.A.L.**

Mr. Maurice Sehnaoui, Chairman

Sehnaoui Bldg, Riad El-Solh Street

P.O.Box: 11-2955

Beirut, Lebanon

**Tel:** 961-1-980783

**Fax:** 961-1-980785

**Email:** [sgbl@sgbl.com.lb](mailto:sgbl@sgbl.com.lb)

**www.sgbl.com.lb**

### **LEBANESE CANADIAN BANK**

Mr. George Abou Jaoudeh, Chairman-General Manager

St. Charles City Center

Ain El Mraysseh

P.O.Box: 11-2520 Riad El Solh

Beirut, Lebanon

**Tel:** 961-1-379922

**Fax:** 961-1-379922

**Email:** [lebcan@lebcanbank.com](mailto:lebcan@lebcanbank.com)

**www.lebcanbank.com**

*Source: Association of Lebanese Banks*

## ★ Project Financing

Project financing in Lebanon varies and is not always clearly defined. According to the Council for Development and Reconstruction (CDR), the government's executive body for redevelopment, Lebanon's total foreign funding (grants, soft loans, export credits, intermediate loans, and commercial loans) available at the end of 2005 amounted to \$6,230 million. The breakdown is as follows:



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Mobile 00961 3 43 19 19  
Fax 00961 4 711108  
E-mail: [acsons@cyberia.net.lb](mailto:acsons@cyberia.net.lb)  
P.O.Box: 40331 Jol-el-dib - Lebanon

## ★ Trade and Project Financing

### ★ Millions of US dollars

	<i>Grants</i>		<i>Loans</i>		<i>Total</i>
		<i>Soft loans</i>	<i>Others</i>	<i>Sub total</i>	
<b>Amount</b>	902	2,822	2,506	5,328	6,230
<b>% of total</b>	15%	45%	40%	85%	100%

About 30 foreign financing sources are involved in CDR's reconstruction plan. Ten main financing sources have contributed over 90% of the total foreign financing. These are the World Bank (14%), the Arab Fund for Economic and Social Development (13%), the European Investment Bank (14%), Kuwaiti funds (11%), the Islamic Development Bank (10%), Saudi Arabia (7%), Italy (6%), France (6%) and the commercial banks (5%).

The World Bank (IBRD) opened a permanent office in Lebanon in early 2000 to track IBRD loans and to assist the Lebanese government in obtaining additional loans geared towards administrative, tax, and social reform, as well as assistance to municipalities.

### Web Resources

Export-Import Bank of the United States: [www.exim.gov](http://www.exim.gov)

OPIC: [www.opic.gov](http://www.opic.gov)

U.S. Trade and Development Agency: [www.tda.gov](http://www.tda.gov)

U.S. Department of Agriculture USDA Commodity Credit Corporation:  
[www.fsa.usda.gov/cc/default.htm](http://www.fsa.usda.gov/cc/default.htm)

USDA Commodity Credit Corporation:  
[www.fsa.usda.gov/cc/default.htm](http://www.fsa.usda.gov/cc/default.htm)

U.S. Agency for International Development: [www.usaid.gov](http://www.usaid.gov)

Council for Development and Reconstruction: [www.cdr.gov.lb](http://www.cdr.gov.lb)

Central Bank of Lebanon: [www.bdl.gov.lb](http://www.bdl.gov.lb)



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Fax: +961 1 360169  
[iclevendome@levendomebeirut.com](mailto:iclevendome@levendomebeirut.com)  
[www.levendomebeirut.com](http://www.levendomebeirut.com)  
[www.intercontinental.com](http://www.intercontinental.com)

## ★ Chapter 08

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## Business Travel

*Business Customs*  
*Travel Advisory*  
*Visa Information*  
*Web Resources*

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## ★ Business Travel

### ★ Business Customs

Arabic is the official language in Lebanon. French and English are widely spoken. Business cards are commonly used. Dress code is formal in most business and official settings.

Local time is GMT plus two in the winter, and GMT plus three in the summer. Government offices hours: 8:00 AM - 2:00 PM Monday through Thursday; 8:00 AM - 11:00 PM on Friday; and 8:00 AM - 1:00 PM on Saturday. Bank counters: Monday through Friday: 8:30 AM - 12:30 PM (some bank counters remain open until 3:00 PM or 4:00 PM); Saturday 8:00 AM to 12:00 noon. Private office hours vary and some exceed the 40-hour workweek. The following dates are considered holidays in Lebanon:

New Year's Day (Jan. 1); St. Maroun's Day (Feb. 9); Feast of Ramadan (Variable); Good Friday and Easter Monday, Western Rite (Variable); Labor Day (May 1); Eastern Orthodox Good Friday and Easter Monday (Variable); Martyr's Day (May 6); Feast of Al-Adha (Variable); Ashura (Variable); Islamic New Year (Variable); Assumption Day (Aug. 15); Prophet's Birthday (Variable); All Saints' Day (Nov. 1); Independence Day (Nov. 22); and Christmas (Dec. 25).

Lebanon uses the metric system of weights and measures, and the monetary unit is the Lebanese pound (LL), also called the Lira. There are no exchange controls, and U.S. dollars circulate freely. Cash is the most common method of payment in Lebanon. Payment by check or credit card is possible nearly everywhere. Bank ATM machines are widespread and cash may be withdrawn in Lebanese pounds or U.S. dollars.

### ★ Travel Advisory

The U.S. Department of State advises all U.S. citizens of the risks of travel to Lebanon and recommends that Americans exercise caution while traveling there. For more information, please visit [http://travel.state.gov/travel/warnings\\_consular.html](http://travel.state.gov/travel/warnings_consular.html)

### ★ Visa Information

Visas are required for entry into Lebanon and may be obtained at Lebanese embassies ([www.lebanonembassyus.org](http://www.lebanonembassyus.org)) and

Business Travel 

consulates, or upon arrival at Beirut International Airport (only for holders of American, Canadian and Western European passports). Travelers whose passports contain Israeli stamps or visas are routinely refused entry at the airport. If holders of Arab passports contain Israeli stamps or visas, they may be subject to arrest and imprisonment. Persons, including dual national Lebanese, suspected of having traveled via Israel during the 1982-2000 Israeli occupation of southern Lebanon, may also be subject to interrogation or detention.

U.S. companies that require travel of foreign businesspersons to the United States should allow sufficient time for visa issuance if required. Visa applicants should go to the following links.

State Department Visa Website:

***<http://travel.state.gov/visa/index.html>***

United States Visas.gov: ***[www.unitedstatesvisas.gov](http://www.unitedstatesvisas.gov)***

Beirut Consular Website:

***<http://lebanon.usembassy.gov/lebanon/consular.html>***

## Web Resources

U.S. Embassy in Lebanon: ***<http://lebanon.usembassy.gov>***  
Lebanese Embassy in the U.S.: ***[www.lebanonembassyus.org](http://www.lebanonembassyus.org)***



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**★ Chapter 09**

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**Contacts, Market Research,  
and Trade Events**

*Contacts*

*Market Research*

*Trade Events*

*Web Resources*

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## ★ Contacts, Market Research, and Trade Events

### ★ Contacts

#### **Ministries:**

Ministry of Administrative Reform: [www.omsar.gov.lb](http://www.omsar.gov.lb)

Ministry of Agriculture: [www.agriculture.gov.lb](http://www.agriculture.gov.lb)

Ministry of Culture: [www.culture.gov.lb](http://www.culture.gov.lb)

Ministry of Displaced: [www.ministryofdisplaced.gov.lb](http://www.ministryofdisplaced.gov.lb)

Ministry of Education & Higher Education: [www.higher-edu.gov.lb](http://www.higher-edu.gov.lb)

Ministry of Economy and Trade: [www.economy.gov.lb](http://www.economy.gov.lb)

Ministry of Environment: [www.moe.gov.lb](http://www.moe.gov.lb)

Ministry of Finance: [www.finance.gov.lb](http://www.finance.gov.lb)

Ministry of Foreign Affairs and Emigrants: [www.emigrants.gov.lb](http://www.emigrants.gov.lb)

Ministry of Industry: [www.industry.gov.lb](http://www.industry.gov.lb)

Ministry of Information: [www.ministryinfo.gov.lb](http://www.ministryinfo.gov.lb)

Ministry of Interior: [www.interior.gov.lb](http://www.interior.gov.lb)

Ministry of Justice: [www.justice.gov.lb](http://www.justice.gov.lb)

Ministry of Labor: [www.mol.gov.lb](http://www.mol.gov.lb)

Ministry of National Defense: [www.lebarmy.gov.lb](http://www.lebarmy.gov.lb)

Ministry of Post and Telecommunications: [www.mpt.gov.lb](http://www.mpt.gov.lb)

Ministry of Public Health: [www.public-health.gov.lb](http://www.public-health.gov.lb)

Ministry of Public Works: [www.public-works.gov.lb](http://www.public-works.gov.lb)

Ministry of Social Affairs: [www.socialaffairs.gov.lb](http://www.socialaffairs.gov.lb)

Ministry of Tourism: [www.lebanon-tourism.gov.lb](http://www.lebanon-tourism.gov.lb)

Ministry of Energy and Hydraulic Resources: Beirut, Lebanon

**Tel:** 961-1-565100/1/2/3/4

Ministry of Youth and Sports: Beirut, Lebanon

**Tel:** 961-1-426658

## Contacts, Market Research, and Trade Events



### **Public Agencies:**

Central Bank of Lebanon: [www.bdl.gov.lb](http://www.bdl.gov.lb)

Council for Development and Reconstruction: [www.cdr.gov.lb](http://www.cdr.gov.lb)

Investment Development Authority of Lebanon: [www.idal.com.lb](http://www.idal.com.lb)

National Archives: [www.can.gov.lb](http://www.can.gov.lb)

OGERO: [www.ogero.gov.lb](http://www.ogero.gov.lb)

Port of Beirut: [www.beirut-port.gov.lb](http://www.beirut-port.gov.lb)

### **Trade Associations:**

American Lebanese Chamber of Commerce: [www.amcham.org.lb](http://www.amcham.org.lb)

Association of Banks in Lebanon: [www.abl.org.lb](http://www.abl.org.lb)

Association of Lebanese Industrialists: [www.ali.org.lb](http://www.ali.org.lb)

Beirut Chamber of Commerce, Industry and Agriculture:  
[www.ccib.org.lb](http://www.ccib.org.lb)

Beirut Trader's Association, Beirut, Lebanon  
**Tel:** 961-1-345735; 347997; 747886

International Chamber of Commerce, Beirut, Lebanon  
**Tel:** 961-1-200437 /8

Lebanese Businessmen Association, Beirut, Lebanon  
**Tel:** 961-1-320450; 320395

U.S. Commercial Service: [www.buyusa.gov/lebanon](http://www.buyusa.gov/lebanon)

### ★ **Market Research**

To view market research reports produced by the U.S. Commercial Service please go to the following website: [www.export.gov/marketresearch.html](http://www.export.gov/marketresearch.html) and click on Country and Industry Market Reports.

Please note that these reports are only available to U.S. citizens and U.S. companies. Registration to the site is required, but free of charge.

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## ★ Contacts, Market Research, and Trade Events

### ★ Trade Events

#### → **Art of Living**

March 2007

Art of Living is organized by S.P.M. Fairs and held at the Movenpick Hotel. For more information, please contact S.P.M. Fairs at +961-3-627607.

#### → **Horeca Lebanon**

March 27-30, 2007

Horeca Lebanon is organized by Hospitality Services and held at BIEL. For more information, please contact Hospitality Services at +961-1-480081.

#### → **Arab Tourism**

April 17-20, 2007

Arab Tourism exhibition and conference is organized by IFP and held at BIEL. For more information, please contact IFP at +961-1-485555.

#### → **Baby World**

April 25-29, 2007

Baby World is organized by IFP and held at BIEL. For more information, please contact IFP at +961-1-485555.

#### → **The Garden Show**

May 15-19, 2007

The Garden Show in Lebanon is organized by hospitality services and held at Beirut's racing court. For more information, please contact Hospitality Services at +961-1-480081.

#### → **Beirut Boat 2007**

May 16-20, 2007

The Boat & Super Yacht Show is organized by Messe Dusseldorf & IFP and held at La Marina Joseph Khoury. For more information, please contact IFP at +961-1-485555.

#### → **Project Lebanon 2007**

June 12-16, 2007

Project Lebanon 2007 is organized by IFP and held at BIEL. For more information, please contact IFP at +961-1-485555.

## Contacts, Market Research, and Trade Events



### – Elecon Middle East 2007

June 12-16, 2007

Elecon Middle East 2007 is organized by IFP and held at BIEL.

For more information, please contact IFP at +961-1-485555.

### – Stone Middle East 2007

June 12-16, 2007

Stone Middle East exhibition 2007 is organized by IFP and held at BIEL.

For more information, please contact IFP at +961-1-485555.

### – Joaillerie Liban

July 25-29, 2007

Joaillerie Liban is organized by IFP and held at BIEL.

For more information, please contact IFP at +961-1-485555.

### – Beirut Fashion

September 11-14, 2007

Beirut Fashion is organized by IFP and held at BIEL.

For more information, please contact IFP at +961-1-485555.

## Web Resources

[www.buyusa.gov/lebanon/en/madeinamerica.html](http://www.buyusa.gov/lebanon/en/madeinamerica.html)  
[www.buyusa.gov/lebanon/en/rebuild\\_lebanon.html](http://www.buyusa.gov/lebanon/en/rebuild_lebanon.html)  
[www.ifpexpo.com](http://www.ifpexpo.com)  
[www.promofair.com.lb](http://www.promofair.com.lb)  
[www.bielcenter.com](http://www.bielcenter.com)  
[www.hospitalityservices.com.lb](http://www.hospitalityservices.com.lb)  
[www.buyusa.gov/lebanon/en/madeinamerica.html](http://www.buyusa.gov/lebanon/en/madeinamerica.html)  
[www.buyusa.gov/lebanon/en/rebuild\\_lebanon.html](http://www.buyusa.gov/lebanon/en/rebuild_lebanon.html)  
[www.export.gov/tradeevents.html](http://www.export.gov/tradeevents.html)

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## ★ Chapter 10

### Guide to Our Services

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The U.S. Commercial Service offers customized solutions to help your business enter and succeed in markets worldwide. Our global network of trade specialists will work one-on-one with you through every step of the exporting process, helping you to:

- Target the best markets with our world-class research
- Promote your products and services to qualified buyers
- Meet the best distributors and agents for your products and services
- Overcome potential challenges or trade barriers

For more information on the services the U.S. Commercial Service offers U.S. businesses, please click on the link below.

***[www.buyusa.gov/lebanon/en](http://www.buyusa.gov/lebanon/en)***

U.S. exporters seeking general export information/assistance or country-specific commercial information should consult with their nearest Export Assistance Center or the U.S. Department of Commerce's Trade Information Center at (800) USA-TRADE, or go to the following website:  
***[www.export.gov](http://www.export.gov)***

To the best of our knowledge, the information contained in this report is accurate as of the date published. However, The Department of Commerce does not take responsibility for actions readers may take based on the information contained herein. Readers should always conduct their own due diligence before entering into business ventures or other commercial arrangements. The Department of Commerce can assist companies in these endeavors.