

Decree no. 2-13-274 of 15 Ramadan 1434 (24 July 2013) adopted for the implementation of law no. 45-12 on securities lending.

The Head of the Government,

Having regard to law no. 45-12 on securities lending enacted by the Dahir no. 1-12-56 of 14 Safar 1434 (28 December 2012), in particular articles 6, 9 and 36 thereof;

After deliberation in the Government Council convened on 25 Shaabane 1434 (4 July 2013),

HEREBY DECREES:

ARTICLE ONE: Pursuant to article 6 of the aforementioned law no. 45-12, organizations that act as intermediaries in securities lending transactions are authorized by order of the minister of finance,

ARTICLE 2: The minister of finance approves by way of order:

- the standard model of the framework agreement drawn up by the Moroccan Capital Market Authority (AMMC) provided for in the first paragraph of article 9 of the aforementioned law no. 45-12;
- the model notification prepared by the Moroccan Capital Market Authority (AMMC) provided for in the second paragraph of article 36 of the aforementioned law No. 45-12.

ARTICLE 3: The minister of economy and finance is responsible for the implementation of this decree, which shall be published in the Official Gazette.

Done in Rabat, on 15th Ramadan 1434 (24 July 2013)

ABDEL-ILAH BENKIRAN.

For countersignature:

The Minister of Economy and Finance,

NIZAR BARAKA