



OG/220/2022

15<sup>th</sup> June 2022

**Chief Executive Officers**

All Banks

Manama

Kingdom of Bahrain

Dear Sir/ Madam,

**Amendments to the Financial Crime Module (Module FC)**

Reference is made to Paragraph FC-1.1.14 of Module FC of the CBB Rulebook - Volumes 1 and 2, which prohibits licensees from opening accounts for natural persons residing outside the GCC through a digital onboarding process. The CBB is hereby adding the following requirement in this respect:

**FC-1.1.14A**

Notwithstanding the requirement in Paragraph FC-1.1.14, licensees may open accounts for Bahraini nationals not physically present in Bahrain through a digital onboarding process using the National E-KYC system, taking into consideration the risk-based approach requirements set out in Chapter FC-C and non-resident requirements set out in Paragraphs FC-1.1.12A to FC-1.1.12H.

Should you have any questions in this regard, please contact your supervisory point of contact at the CBB.

Yours faithfully,

**Rasheed M. Al Maraj**

Governor

cc: Bahrain Association of Banks

Law Firms

External Audit Firms