





OG/377/2022 6<sup>th</sup> November 2022

## Chief Executive Officer/General Manager

All Investment Firms
All Life Insurance Providers
All Trust Service Providers
Bahrain Bourse
Manama
Kingdom of Bahrain

Dear Sir/Madam,

## **Re: Judicial Banking Orders System (JBOS)**

Please be advised that the Ministry of Justice, Islamic Affairs and Waqf ("MOJ") will introduce a new system to handle the blocking and unblocking orders with all banks and relevant financial institutions as members in the above system. Therefore, the Judicial Banking Orders System ("JBOS"), the new system, will replace the existing Blocking and Unblocking ("BUB") system that is currently operated by the Central Bank of Bahrain ("CBB"). In this regard:

- 1. The JBOS will be exclusively operated by the MOJ and will be used to communicate all judicial orders with respect to accounts held with the financial institutions. For further details, kindly refer to the attached <u>User Manual Guidelines</u>, prepared by the MOJ, regarding the JBOS.
- 2. With regards to all accounts that are the subject of a judicial blocking order, the MOJ have instructed that <u>credits into such accounts should be permitted</u> (*i.e. funds/assets may be credited into the account but cannot be withdrawn*) subject to all applicable laws, regulations, resolutions and directives including the CBB Rulebook.

Should you have any queries in respect of any matter referred to herein, please do not hesitate to contact Dr. Ahmed Bumtaia Director – Compliance Directorate at Tel: 17547107 or email: <a href="mailto:abumtaia@cbb.gov.bh">abumtaia@cbb.gov.bh</a>.

Yours faithfully,

Rasheed M. Al-Maraj

Governor