



OG/261/2022

21st July 2022

The Chief Executive Officers

All Banks

Manama

Kingdom of Bahrain

Dear Sir/Madam,

Re: Directive with Regards to Execution Orders Against Banks

Reference is made to the Central Bank of Bahrain's ("CBB") Resolution No. (10) of 2022 regarding the Rules and Procedures for Executing Execution Orders Issued Against Licensees of the CBB (the "Resolution"). In this regard:

1. Banks are required to assign persons to be responsible for compliance with the Resolution and this Directive.
2. Each Bank must create a dedicated e-mail address for the purpose of receiving from the CBB all communication relating to the implementation of the Resolution, including letters informing the Bank of Execution Orders issued against it.
3. Kindly provide the CBB with the names and contact information of the persons referred to in paragraph (1) above, as well as the dedicated email address referred to in paragraph (2) above, within three (3) working days from the date of this letter to the following:

Dr. Ahmed Jassim Bumtaia

Director - Compliance Directorate

Email: abumtaia@cbb.gov.bh

In the event of any change to the information provided to the CBB, the Bank must inform the CBB immediately.

4. Banks must ensure that the said Execution Orders are executed, or a settlement is reached, within the 21-day deadline outlined in the Resolution.

Failure to comply with the Resolution and/or this Directive may result in the CBB imposing enforcement action against the Bank.

Yours faithfully,

Rasheed M. Al-Maraj

Governor

cc: Bahrain Association of Banks