



EDBS/KH/1/2020  
2<sup>nd</sup> January 2020

**Chief Executive Officer**  
All Retail Banks  
Manama  
Kingdom of Bahrain

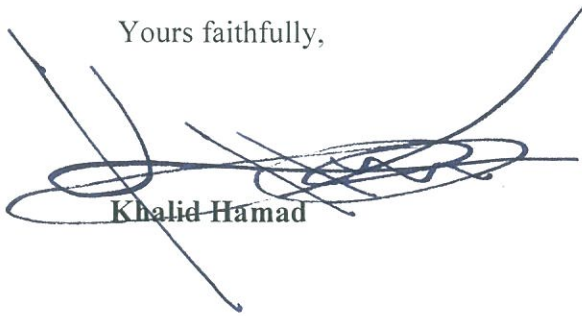
Dear Sir,

**Certificate of Capital Deposits for Companies**

The Ministry of Industry, Commerce and Tourism (MOICT) has communicated to the CBB the difficulty faced by some companies in obtaining "Certificate of Deposit" for new companies when transfer of ownership of an existing Commercial Registration (CR) takes place.

As new companies are unable to generate new CR numbers from MOICT prior to obtaining "Certificate of Deposit", banks are required to accept the "Article of Incorporation/ Article of Association" for issuing the "Certificate of Deposit" in case of transfer of ownership.

Yours faithfully,



Khalid Hamad