



EDBS/KH/C/61/2018
13th September 2018

Chief Executive Officer
All Retail banks
Manama
Kingdom of Bahrain

Dear Sir,

Fees on letter certifying the receipt of capital amount for companies under formation

It has come to the CBB's attention that, companies under formation that open bank accounts for paying in the required capital are charged unreasonable high fees for the issuance of letter certifying that the capital has been deposited into the bank account and for opening the account.

With effect from the date of issuance of this circular, all licensees shall charge, regardless of the capital deposited and maintained, no setup fee for opening bank accounts, and a maximum of BD10 for the issuance of letter of confirmation of capital maintained with the bank.

Please ensure that this instruction is adhered to with immediate effect. Please also ensure that your systems are updated accordingly, and the relevant personnel concerned are made aware of this requirement.

Should you have any further queries on this matter, please contact your normal supervisory point of contact at the CBB.

Yours faithfully,


Khalid Hamad

cc: Bahrain Association of Banks