



EDBS/KH/C/51/2019
26th June 2019

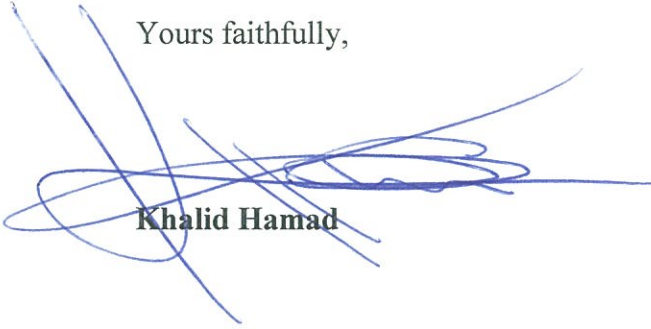
The Chief Executive Officer
All Retail Bank Licensees
Manama
Kingdom of Bahrain

Re: Local Tokenization Project for Local Debit Cards

This has reference to the Benefit Company's initiative for the local Debit Cards tokenization which is mandated by the CBB.

Given the importance of this project and the value it will bring to the banking sector and its customers, all retail bank licensees are required to prioritise and meet the deadline as per the Benefit Company's project plan, copy attached.

Yours faithfully,



Khalid Hamad

BENEFIT Tokenization Project Major Milestones:

No.	Milestone	Start Date	End Date	Prerequisite/Dependency	Status Note
1	Project Kick-off	3/2/2019	3/2/2019		Started
2	Scoping and design phase	4/2/2019	28/2/2019		Completed.
3	Technical Documents and specification publishing to Banks	4/3/2019	4/3/2019		Completed.
4	Implementation phase: 1- Token Vault 2- I-TSP 3- TR-TSP 4- BENEFIT switch upgrade 5- BenefitPay development 6- MDES and VTS integration 7- Security Assessment and Certification	4/3/2019	30/9/2019	1- Banks to initiate tokenization project with their respective schemes and networks (VISA/MC/BENEFIT), for having local and international tokens to enable Mobile contactless for local and international transactions. 2- Certification with VISA/MasterCard and BENEFIT Token Vaults. 3- Security Assessment and certification PCI DSS, Application security certification by 3rd party as per VISA/MasterCard requirements and VA/PT verification.	WIP Note: 1- Availability of at least 1 issuer Bank and a ready Acquirer Bank to conduct post UAT testing and verification, which is postponed to start during July 2019. 2- Some Banks started, others are not yet or no plans submitted.
5	UAT with Banks	1/10/2019	on-going	1- Banks with BENEFIT Coordination project team to be certified with VISA / MC / BENEFIT for Mobile contactless for local and international transactions.	Could be gradually based on banks readiness.
6	Pilot go live with ready banks	30/11/2019	LIVE with Ready banks		