



Chief Executive Officers

All Retail Bank Licensees
All Payment Service Providers (Participating in WPS)
Manama
Kingdom of Bahrain

Dear Sir/Madam,

Sub: Wage Protection Scheme (“WPS”)

Reference is made to the CBB’s Circular No. EDBS/KH/C/19/2018 dated 15th March, 2018 and Circular No. EDBS/KH/C/48/2017 dated 25th September, 2017 in connection to the implementation of the Wage Protection Scheme.

The CBB wishes to advise you that the first phase of the Scheme will be implemented in September 2019. Further details on the remaining phases of the Scheme shall be provided by the Benefit Company which is the appointed clearing house by the Labor Market Regulatory Authority.

Accordingly, all licensees must immediately initiate all necessary measures to ensure readiness to disclose the below information to the Labor Market Regulatory Authority through the Benefit Company, upon depositing the salary amount in the concerned employee’s banking account/prepaid account/e-wallet or any other payment mode:

- i. Full Name of Employee,
- ii. CPR of Employee,
- iii. Salary Amount Transferred,
- iv. Salary Payment Date,
- v. IBAN of employee,
- vi. IBAN of Source Payment, and
- vii. CPR or CR of employer.

Notwithstanding the applicable fees and charges for services provided to individuals set out in Volume 1 and 2, concerned licensees are not allowed to impose any fees and charges on employees as a result of performing the main functions of WPS i.e. collection, clearance and disbursement of salaries.

Yours sincerely,

Khalid Hamad

Cc. The Benefit Company