



EDBS/KH/C/9/2020
27th January 2020

Chief Executive Officer
All Retail Banks
Manama
Kingdom of Bahrain

Dear Sir,

Monthly Escrow Account Data

This has reference to Article (19)(b) of Resolution No. (3) of 2018 regarding Escrow Accounts of Off-Plan Sale Projects, which states “The Escrow Account Manager shall provide the developer and RERA with monthly data and statements on all matters relating to the Escrow Account”.

All licensees to whom this circular is addressed and acting as Escrow Account Manager are required to send, on a monthly basis, all Escrow Account Data pertaining to licensed projects by RERA, including the deposits in and payments from the Escrow Account to date, within 5 working days of the end of each month.

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