



EDBS/KH/151/2013

28th July 2013

Chief Executive Officer
Microfinance Institutions
Manama
Kingdom of Bahrain

Dear Sir,

Change to the Due date and Collection Process for the Payment of the Annual License Fee

As advised last December, for 2014 and the following years, the due date for the payment of the Central Bank of Bahrain ('CBB') annual license fee has now been changed to 1st December of the previous year for which the annual fee is due. As a result the 2014 annual license fee must be paid to the CBB by 1st December 2013.

In addition, all licensees will be required to pay the annual fees by direct debit and must complete the Direct Debit Authorisation Form attached and submit this form to the CBB by 15th September 2013 at the latest.

Should you have any queries regarding this change, you may contact the CBB Rulebook team at (rulebook@cbb.gov.bh), or the normal supervisory point of contact.

Yours faithfully,


Khalid Hamad



**CBB Direct Debit Authorisation Form
For Payment of Annual License Fees**

In accordance with the CBB Law and Rulebook, all CBB licensees are subject to an annual fee which must be remitted by way of direct debit by **1st December in the years prior to the years for which the annual fee is payable.** The amount of the annual fee is prescribed by Resolution.

All licensees must complete this form and sign the authorisation in order for the annual fees to be credited directly to the CBB account. No cheques are accepted by the CBB for the payment of the annual fees. **The completed form must be sent by 15th September at the latest by e-mail to acsinfo@cbb.gov.bh**

Licensee Name: _____

Licensee Contact Person: _____

Phone: _____ **E-mail:** _____

Bank Name: _____ **Bank Account Number:** _____

We authorise the bank named above to debit our account on an annual basis on 1st December or the nearest working day thereto, as instructed by the Central Bank of Bahrain for the annual licensing fees, up to a maximum amount of BD1,000.

We will ensure that sufficient funds are available in the above account to meet our obligation in full as a licensee of the Central Bank of Bahrain ("CBB"). Should there be any changes to these instructions, we will inform the CBB accordingly. Should such funds not be available in the account, we understand that we may be subject to financial penalties or other enforcement action under the CBB Law.

N.B. To be signed by the Chief Executive / General Manager of the licensee.

(Name of Signing Officer)

(Signature)

(Date)

CORPORATE STAMP