



EDFIS/C/108/2020
23rd December 2020

Chief Executive Officer/General Manager

All Banks
All Investment Firms
All Life Insurance Providers
All Trust Service Providers
Bahrain Bourse

Dear Sir/Madam,

Re: CBB Rules on Blocking/Unblocking of Customer Accounts

This Directive is issued pursuant to Article (38) of the Central Bank of Bahrain and Financial Institutions Law of 2006 (CBB Law) to remind the CBB Licensees of their mandatory obligations to comply with instructions pertaining to blocking/unblocking and freezing/unfreezing of customers' accounts/policy based on Courts Orders.

The CBB licensees must take **immediate action** upon receipt of the mentioned instructions and submit the response accordingly. The response must include the licensees' findings and related actions.

Failure to comply with this Directive will result in financial penalties imposed by the CBB in accordance with Article 129 of the CBB Law.

Should you have any queries with respect to the matter referred to herein, please do not hesitate to contact Dr. Ahmed Bumtaia – Director of Compliance Directorate on Tel: 17547107 or e-mail: abumtaia@cbb.gov.bh.

Yours sincerely,

Abdul Rahman Al Baker