



EDFIS/C/037/2022  
29<sup>th</sup> November 2022

**The Chief Executive Officer / General Manager**  
All Insurance Firms  
Manama  
Kingdom of Bahrain

Dear Sir/Madam,

**Sub: Money in Transit Insurance**

As a part of the Central Bank of Bahrain objectives to safeguard stakeholders' interests, Insurance firms providing insurance on money in transit performed by specialized service provider companies must ensure that the vehicle used in transferring money is authorized by the concerned directorate at the Ministry of Interior, prior to the issuance of the Insurance policy.

Accordingly, Insurance firms must update their current underwriting procedures to include such verification before insuring the above vehicles.

Failure to comply with the above requirement may lead the CBB to take the necessary enforcement measures against your company as outlined in Module EN (Enforcement) of the CBB Rulebook (Volume 3).

Yours sincerely

**Abdul Rahman Al Baker**