



EDFIS/C/023/2012
2nd December 2012

Chief Executive Officer
All Licensees
Manama
Kingdom of Bahrain

Dear Sir,

Change in Due Date and Payment for CBB Annual License Fees

In order to collect annual license fees in a more efficient and timely manner, the Central Bank of Bahrain (the CBB) would like to inform all licensees, that the due date and collection process for license fees will change starting with the fees pertaining to the year **2014**. The purpose of this ad hoc communication is to provide you with initial details on how the process will change.

For the year 2014 and thereafter, all annual license fees will be due on a date no later than the 1st December of the year preceding the relevant year. As an example, the fees for the 2014 year, are due on or before 1st December 2013. For the 2014 year, the license fees will be the same amount as that pertaining for the year 2013, as this will be a transition year for those licensees that are subject to a fee calculated on operating expenses. For 2015 and beyond, a new calculation will be required, details of which will be provided to you in future correspondence.

In addition, all license fees pertaining to the year 2014 and later will be required to be paid by way of direct debit. The CBB will be communicating with you during 2013 to put in place the necessary administrative procedures for the new collection process.

Yours faithfully,

Abdul Rahman Al Baker