



Private & Confidential

EDPE/020/2025
2nd October 2025

Chief Executive Officer

All Retail Banks
Manama
Kingdom of Bahrain

Dear Sir/Madam,

Bahrain Olympic Committee

The General Sports Authority has requested that the Central Bank of Bahrain (“CBB”) inform retail banks that all sports federations in the Kingdom of Bahrain are under the purview of authority of the Bahrain Olympic Committee (“BOC”). Accordingly, Licensees are, hereby, required to recognize the BOC as the sole approving authority for sports federations.

Therefore, Licensees must not accept or process incoming or outgoing fund transfers in any form, from or to any foreign person or foreign association on behalf of sports federations without prior approval from the BOC. In addition, Licensees are required to ensure that opening of bank accounts and changes in authorised signatories of sports federations are affected only based on evidence of prior approval by the BOC.

This circular is effective immediately. The related amendments to the Financial Crime Module (Module FC) (see attached) will be incorporated in Module FC of the CBB Rulebook Volumes 1 and 2 in due course.

Yours faithfully,

Abeer Al Saad

Executive Director of Policy & Enforcement



MODULE	FC:	Financial Crime
CHAPTER	FC-1:	Customer Due Diligence Requirements

FC-1.6 Enhanced Due Diligence: Charities, Clubs and Other Societies

FC-1.6.1 Financial services must not be provided to charitable funds and religious, sporting, social, cooperative and professional and other societies and federations, until an original certificate authenticated by the relevant Ministry/Authority confirming the identities of those purporting to act on their behalf (and authorising them to obtain the said service) has been obtained.

FC-1.6.1A For the purpose of Paragraph FC-1.6.1, for clubs and societies, federations registered with the Ministry of Youth ~~and Sport~~ Affairs (“the Ministry”), and General Sports Authority (the “Authority”), Conventional bank licensees must contact the Ministry/Authority to clarify whether the account may be opened in accordance with their rules of the Ministry. In addition, in the case of sport ~~associations~~ federations registered with the Bahrain Olympic Committee (BOC), Conventional bank licensees must contact BOC to clarify whether the account may be opened in accordance with the rules of BOC.

FC-1.6.2 Conventional bank licensees are reminded that clubs and ~~societies~~ federations registered with the Ministry of Youth ~~and Sport~~ Affairs and BOC may only have one bank account ~~with banks~~ in Bahrain.

FC-1.6.2A Pursuant to Article (20) of the Consolidated Financial Regulations for Sports Clubs issued in 2005, Conventional bank licensees must not change or open additional bank accounts for Clubs and Youth Centres without obtaining the prior approval of the Ministry of Youth ~~and Sport~~ Affairs.

FC-1.6.3 Charities should be subject to enhanced transaction monitoring by banks. Conventional bank licensees should develop a profile of anticipated account activity (in terms of payee countries and recipient organisations in particular).

FC-1.6.4 Conventional bank licensees must provide a monthly report of all payments and transfers of BD3,000 (or equivalent in foreign currencies) and above, from accounts held by charities registered in Bahrain. The report must be submitted to the CBB’s Compliance Directorate (see FC-5.3 for contact address), giving details of the amount transferred, account name, number and beneficiary name account and bank details. Conventional bank licensees must ensure that such transfers are in accordance with the spending plans of the charity (in terms of amount, recipient and country).

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FC-1.6 Enhanced Due Diligence: Charities, Clubs and Other Societies (continued)

FC-1.6.5 Article 20 of Decree Law No. 21 of 1989 (issuing the Law of Social and Cultural Societies and Clubs and Private Organizations Operating in the Area of Youth and Sport and Private Institutions) provides that Conventional bank licensees must not accept or process any incoming or outgoing fund transfers in any form (wire transfer, cheques, etc.) from or to any foreign association on behalf of charity and non-profit organisations, societies, federations and clubs licensed by the Ministry of ~~Labour and~~ Social Development or the Ministry of Youth ~~and Sport~~ Affairs, General Sports Authority and Bahrain Olympic Committee without the prior approval of the relevant Ministry/Authority.

FC-1.6.6 The receipt of a Ministry/Authority letter mentioned in FC-1.6.5 above does not exempt the concerned bank from conducting normal CDD measures as outlined in other parts of this Module.