



OG/404/2022
1st December 2022

The Chief Executive Officer
All Banks
Manama
Kingdom of Bahrain

Dear Sir/ Madam,

Amendments to the Financial Crime Module (Module FC)

As part of the CBB's objectives to enhance its regulatory framework, the CBB is hereby issuing the following amendments to the Financial Crime (FC) Modules under the CBB Rulebook - Volumes 1 and 2:

FC-1.1.14 Accounts opened for customers residing outside Bahrain, are subject to the enhanced customer due diligence measures outlined in Section FC-1.3. Licensees must not open accounts for natural persons residing outside the GCC through a digital onboarding process, **excluding Golden Visa holders.**

FC-1.1.14B Licensees may open accounts for non-resident customers with Golden Visa taking into consideration the non-resident requirements set out in Paragraphs FC-1.1.12A to FC-1.1.12H.

The said requirements are effective immediately and shall be part of the upcoming CBB Rulebook updates.

Should you have any questions in this regard, please contact your supervisory point of contact at the CBB

Yours faithfully,

Rasheed M. Al Maraj
Governor

cc: Bahrain Association of Banks
Law Firms
External Audit Firms