

OG/297/2022  
25<sup>th</sup> August 2022

**Chief Executive Officers**  
All Payment Service Providers  
Manama  
Kingdom of Bahrain

Dear Sir/Madam,

**Re: Directive on Arrangements relating to Regulated Services provided by Payment Service Providers (PSPs)**

Pursuant to Article 3(b) of Resolution No. (16) of 2012 relating to marketing financial services in the Kingdom of Bahrain, and in relation to regulated services provided by PSPs:

1. Where a PSP has entered into an arrangement with a third party offering, as part of its services, marketing services relevant to the regulated services, the said third party may market the regulated services, subject to the following conditions:
  - (i) The arrangement between the PSP and the third party must be subject to a contract that governs all aspects of the relationship including, but not limited to, the marketing of the regulated services and all rights, responsibilities and obligations of both the PSP and the third party.
  - (ii) The arrangement must be in full compliance with the CBB Law, its regulations, resolutions and directives (including the CBB Rulebook) and all other applicable laws and regulations.
2. The PSP shall remain fully responsible for the regulated services provided in connection with the arrangement and for any violations of the CBB Law, its regulations, resolutions and directives (including the CBB Rulebook) that arise out of, or in connection with, the said arrangement.
3. Any arrangement involving the provision of regulated services by the aforementioned third party shall be illegal and be subject to the relevant penal provisions in the CBB Law.

Failure of a PSP to comply with this Directive may result in the CBB imposing enforcement action against the PSP.

Yours faithfully,

  
**Rasheed M. Al-Maraj**  
Governor