



EDBS/KH/176/2013
29th August, 2013

**Chief Executive Officer
Compliance Officer**
All CBB Licensees
Kingdom of Bahrain

Dear Sir,

Foreign Account Tax Compliance Act (FATCA)

As a follow up to our correspondence earlier this year, the Central Bank of Bahrain ('CBB') wishes to inform all licensees that the government of the Kingdom of Bahrain has selected the **FATCA Intergovernmental Agreement Model One** as the framework for the reporting of the requirements associated with the USA FATCA regulations. For more information on the FATCA framework, reference should be made to <http://www.irs.gov/Businesses/Corporations/FATCA-Registration>.

The implementation timetable has been extended to June 2014. In order to be fully apprised of the progress of each licensee towards compliance with the FATCA regulations, the CBB requires all licensees to provide the CBB with a detailed report outlining the steps that have been taken to ensure that all systems and procedures (including IT systems, customer accounting operating procedures, human resources) are in place and ready to meet the FATCA requirements. In addition, each licensee must provide the CBB with a detailed action plan which will be implemented to ensure full compliance with FATCA.

The report should be sent electronically to the attention of Mr. Ahmed Bumtaia, Director, Compliance Directorate at abumtaia@cbb.gov.bh and at compliance@cbb.gov.bh and must be received by 30th September, 2013 at the latest.

Yours faithfully,


Khalid Hamad