



EDBS/KH/C/19/2019  
7<sup>th</sup> March, 2019

**The Chief Executive Officers**  
All Licensees  
Manama  
Kingdom of Bahrain

**Re: e-KYC Project Implementation**

As you are aware, the CBB has embarked on the national e-KYC project for Bahrain based customers of CBB licensees. In this context, all CBB licensees dealing with retail and local corporate customers are required to participate in the national e-KYC project.

The CBB has mandated The BENEFIT Company as the agency for implementing the national e-KYC project which is intended to be implemented in two phases. In Phase I, only retail customers of CBB Licensees, namely all retail banks, all financing companies, all microfinance institutions and payment services providers licensees approved under the Wage Protection System will be covered and the project will be implemented by end of April 2019. In Phase II, all other relevant CBB licensees will be covered and implementation will be by end of September 2019. Meanwhile, the CBB will carry out necessary amendments in due course in the Financial Crime (FC) Modules of the CBB Rulebook volumes in light of the new initiative.

Yours faithfully,

  
**Khalid Hamad**