



EDFIS/C/73/2019

29th August 2019

Chief Executive Officer

All Money Changers

Manama

Kingdom of Bahrain

Dear Sir/ Madam,

Re: Amendments to Module FC Volume 5

The Central Bank of Bahrain ('CBB') is issuing an amendment to the requirements under Module FC of Volume 5. The updated requirement reads as follows:

FC-1.6.4

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 **money changer licensees and payment service providers may must not accept or process any incoming or outgoing wire fund transfers in any form (wire transfer, drafts, etc.) from or to any foreign person or foreign association country on behalf of charity and non-profit organisations societies and clubs licensed by the Ministry of Social Development Youth and Sport Affairs without the prior written approval of the Ministry. until an official letter by the Ministry authorising the receipt or remittance of the funds has been obtained by the concerned bank.**

The amendment is effective immediately and will be incorporated in the relevant module in the upcoming CBB Rulebook update.

Yours faithfully,

Abdul Rahman Al Baker