



OG/149/2023
11th April 2023

Chief Executive Officer
Financing companies
Money Changers
Crowdfunding Platform Operators
Payment Service Providers
Manama
Kingdom of Bahrain

Dear Sir/ Madam,

**Consultation: Proposed Two-Factor Authentication Requirements for Volume 5 -
Specialised Licensees**

As part of the CBB's objective to further enhance its regulatory framework, the CBB is hereby proposing two-factor authentication requirements on identifying and authorising customers of financing companies, money changers, crowdfunding platform operators and payment service providers under CBB Rulebook Volume 5 (Specialised Licensees).

The proposed new requirements shall be available on the CBB website (www.cbb.gov.bh) under the "Open Consultations" Section.

The CBB requests all licensees to whom this circular is addressed to provide their comments, including "nil comments" on the proposed requirements.

Responses must be sent electronically, in an editable format, to consultation@cbb.gov.bh, by 2nd May 2023.

Yours faithfully,

Rasheed M. Al-Maraj
Governor