



# A M A N

## Financial Crime Compliance 101: Things All Businesses in Bahrain Should Know



Financial crime is a pervasive and continually evolving issue that affects everyone. From money laundering, corruption, and fraud to cybercrime, terrorist financing, and more 'hidden' offences such as the illegal trafficking of people, wildlife, and drugs, criminals are systematically exploiting individuals, businesses, and the natural world to maximise illicit profits.

2.7%

According to past estimates by the UNODC, more than 2.7% of global GDP is lost each year due to money laundering and related financial crimes. The consequences can be severe and long-lasting—affecting not only unsuspecting victims but also undermining national economic stability and prosperity. Moreover, the repercussions extend to communities and the environment worldwide.

### To put the scale of financial and transnational crime in Bahrain into perspective...



- ✓ Bahrain's Financial Intelligence National Centre has seized over BD 36 million linked to money laundering and terrorist financing in recent years.
- ✓ The Central Bank of Bahrain (CBB) has found an increase in fraud targeting financial services, particularly electronic fraud across the banking sector.
- ✓ The country faced \$30 million in damages from cyberattacks in 2023 alone, with the Kingdom among the top targets for malware.
- ✓ The Ministry of Interior (MOI) investigated 46 cases involving 66 alleged traffickers last year, with victims spanning a range of countries such as India, the Philippines, and Yemen.

No matter your industry – be it finance, professional services, real estate, jewellery, or beyond – every Bahraini company has a duty to understand and meet its anti-money laundering (AML) obligations. A recent survey we conducted on AML readiness among companies in Bahrain revealed a concerning gap in awareness: only **50%** of respondents felt their organisation had a strong understanding of AML legislation, and even fewer were clear about their specific compliance responsibilities. In response, we have developed this practical guide to help companies across Bahrain better understand and fulfil their AML obligations.

All businesses and CRs in Bahrain are expected to adhere to both local and international standards. This includes establishing robust internal policies to prevent financial crime, conducting thorough due diligence, and reporting any suspicious activity or transactions. It is also essential for companies to appoint designated compliance officers and ensure staff receive comprehensive, ongoing training in AML/CFT protocols.

With the right knowledge and technology in place, your business can confidently manage its customer due diligence (CDD) and reporting responsibilities, detect red flags early, and respond decisively – minimising regulatory exposure and protecting your reputation and bottom line.

## Why AML Compliance Can't Wait

In a world where financial crime is becoming increasingly sophisticated, regulators, the media, investors, and consumers around the globe are raising expectations—along with the penalties. For businesses, the cost of inaction is high: multimillion-dollar fines, reputational damage, and, in some cases, criminal liability for executives.

For instance, a Bahraini audit office was fined for failing to conduct proper CDD and for not adopting a risk-based approach to AML, as well as failing to submit reports on suspicious operations. In another high-profile case, Bahrain's High Criminal Court sentenced three Future Bank officials to five years in prison each and imposed \$1 million fines for their role in a large-scale money laundering scheme.

This is why it's crucial to understand your specific AML responsibilities. Putting the right processes in place not only ensures compliance but also helps protect your business.

Bahrain enforces strict AML laws under [Decree Law No. 4 of 2001](#); failure to comply can result in:



Steep financial penalties, as companies may face heavy fines for failing to implement AML measures.



Legal consequences and operational restrictions, such as the revocation of licences and the suspension of business activities in the country.

AML compliance, however, is about more than just avoiding penalties. Robust AML practices can serve as a genuine competitive advantage. In today's environment, trust is a form of currency, and strong internal governance is essential. Customers, partners, and investors increasingly seek out businesses that prioritise compliance and proactively guard against external risks. Effective, automated due diligence tools can also unlock access to new sectors and markets that might otherwise remain out of reach due to concerns over breaching international sanctions regulations.

This is why AML compliance must be more than a mere box-ticking exercise – it's a way to protect your business from the financial and reputational risk of any unwanted or unknown links to nefarious companies or criminals, as well as a signal of trust to investors, clients and partners.

## WHY IS THIS SO IMPORTANT?

# Helping Bahrain set the regional anti-financial crime gold standard

- 1 As a leading financial and innovation hub with a liberal business environment, Bahrain has a diverse range of industries with international reach. Its position as the oldest international financial centre in the Middle East does, however, also expose it to international money laundering and terrorist financing risks.
- 2 The Bahraini government is deeply committed, with a drive from the top, to increase the country's anti-financial crime efforts and adhere to international standards as set out by the Financial Action Task Force (FATF). There is a strong push within Bahrain to increase coordination and cooperation between the public and private sectors, as well as to increase understanding and mitigation of financial crime risks.
- 3 Bahrain underwent its most recent FATF-MENAFATF Mutual Evaluation in 2018 and a Follow-Up Report was published in 2022. These reports identified areas where the country's response to financial crime threats could be improved; it is a national priority that these improvements are made for the next FATF-MENAFATF evaluation in 2026.
- 4 To help Bahrain set the regional and international anti-financial crime gold standard ahead of this next evaluation, the government has launched a national campaign to help the private sector. This campaign is focused on ensuring all companies have the systems and tools in place to help them mitigate their financial crime risk exposure and help generate the best possible FATF-MENAFATF evaluation result for the country.

True effectiveness in anti-money laundering (AML) stems from real-time insights and controls, combined with comprehensive end-to-end visibility of all compliance requirements. Unfortunately, this level of oversight is often missing. For example, in Aman's recent survey of Bahraini institutions, only one-quarter of respondents expressed confidence in the accuracy and reliability of their organization's AML screening tools and processes.

Manual workflows and fragmented systems simply cannot keep pace with today's rapidly evolving threat landscape. The right AML solution—aligned with a thorough understanding of your specific regulatory obligations—empowers your team to detect risks in real time, streamline due diligence, and enhance reporting. This ensures your organisation remains proactive and always one step ahead of emerging threats. [Aman is here to support you every step of the way.](#)

This guide provides sector-specific guidance to help your company navigate its specific compliance obligations and actively support Bahrain's ongoing efforts to combat financial crime both locally and globally.

## Financial Crime in Bahrain

Bahrain is undertaking a comprehensive initiative to align with international standards established by the Financial Action Task Force (FATF), the global authority on anti-money laundering and counter-terrorist financing (AML/CFT). There is a strong, coordinated effort across both public and private sectors to strengthen AML/CFT measures nationwide.

The Kingdom faces both domestic and international risks related to money laundering and terrorist financing. Its open economic policies and financial system create vulnerabilities to diverse financial crimes. Additionally, Bahrain's proximity to regions experiencing instability and conflict exposes it to transnational criminal activities—including environmental and trafficking offences—that help finance and perpetuate these conflicts.

The increasingly international nature of financial and commercial services in the Kingdom, as well as the digitalisation of these services, amplifies financial crime risks as well. It allows for financial crime to be executed more rapidly, discreetly, and on a much broader scale. For instance, given its role as an international finance centre, it is exposed to investment fraud and cross-border violations.

Bahrain's rising reputation for its stunning island lifestyle and rich cultural heritage has also attracted the attention of international fraudsters and criminal actors. The flourishing luxury real estate market, along with valuable assets such as pearls, gold, precious metals, and jewellery, present heightened AML risks. These tangible assets are often exploited by criminals to launder illicit funds, disguising their origins and converting them into seemingly legitimate wealth.

Amid the increasing influx of illicit money into the region, it is more critical than ever for Bahrain to safeguard its hard-earned reputation as a clean, trusted, and well-governed international financial centre—renowned for its stringent regulation and robust oversight.





## Understanding the Risks of Predicate Crimes



**Investment Fraud** – Reflecting global trends, both the scale and frequency of fraud has increased in Bahrain in recent years. A 2023 [study](#) by Visa found that 95% of Bahraini respondents were at risk of falling for scams, and nearly half – 48% – had already fallen victim to at least one. The CBB has flagged investment and impersonation fraud as major concerns – especially schemes where unlicensed companies lure people in with fake crypto deals or “get rich quick” promises.

Investigators recently uncovered a [scheme](#) involving a European investor and several accomplices, where the defendant used the fame of global sports stars and their signed memorabilia to trick victims into investing in a fraudulent operation. The individual ensnared over 180 victims, collecting over BHD 3 million. The scheme included a physical office location at a well-known property location, as well as fake invoices and purchase orders. With a history of fraudulent activities across multiple countries, the defendant had evaded detection with the use of different aliases multiple times. This is a clear reminder of why strong due diligence and KYC checks are essential.



**Terrorist Financing** – Bahrain faces risks related to terrorist financing due to its proximity to complex regional security dynamics, with the FATF directly highlighting terrorist financing as a key risk for the country. Terrorist groups have attempted to use Bahrain’s financial institutions to move funds or finance operations under the guise of legitimate transactions, looking to take advantage of the country’s integrated banking sector and open economic environment.

In 2024, the US and Bahraini governments took coordinated [action](#) against key financial facilitators for the designated terrorist group Al-Ashtar Brigades for operations happening within Bahrain. In one case, an Iran-based financier was involved in money transfers for the group, facilitating the movement of money into Bahrain.



**Modern Slavery** – Bahrain faces significant risks related to modern slavery and human trafficking, primarily due to its heavy dependence on foreign labour. According to the U.S. State Department’s 2024 Trafficking in Persons [report](#), traffickers have exploited foreign workers by coercing them into semi-skilled and unskilled roles within the construction, service, and domestic work sectors.

Domestic workers from African countries are increasingly at risk of labour trafficking and arrive in Bahrain via direct recruitment from local employers in which workers pay brokers or middlemen in their home country to match them with a visa sponsor in Bahrain. In 2024, Bahrain’s High Criminal Court [convicted](#) an African woman for human trafficking after she was found guilty of luring two domestic workers into Bahrain with the promise of lucrative job opportunities.



**Environmental Crime** – Environmental crimes are an ongoing concern in Bahrain. The Kingdom serves as a transit point, as well as a destination point for illegal wildlife products. There have also been cases of animal smuggling, most notably the trafficking of African grey parrots, which are illegally imported from Africa despite a national ban on their trade.

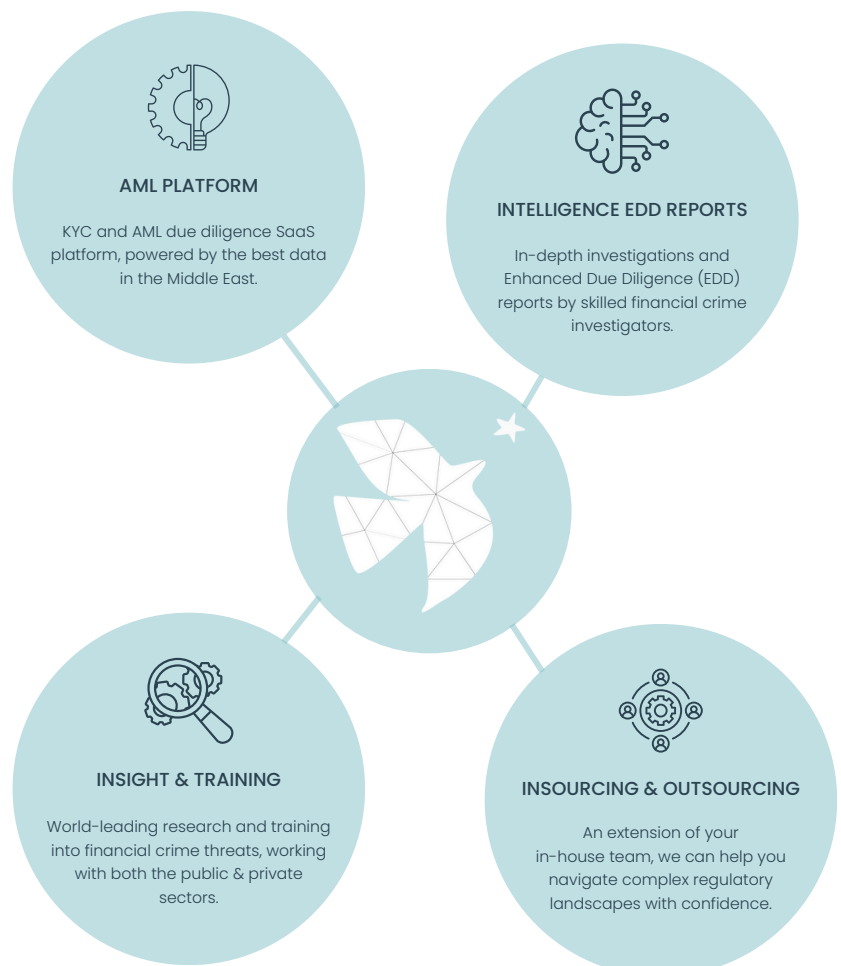
Bahrain also faces modest criminal risks from the illicit trade in precious metals and stones, as well as from crude oil theft and trafficking – risks partly linked to the country's geographic location. Although Bahrain is not an oil-rich nation itself, it has experienced incidents of crude oil theft. Reports indicate the existence of a network involving both local and foreign actors who siphon oil from company trucks and smuggle it to countries where higher prices allow for substantial profits. The country also has a small illicit market for gold and diamonds.

As you understand your specific AML responsibilities, it's important to consider how financial crime risks look within your sector. Different industries face distinct threats: for instance, jewellers and precious metal dealers must be vigilant about risks tied to illicit mining at source. Meanwhile, professionals in the real estate sector should be especially alert to the risks associated with foreign corruption, including the use of property purchases to conceal or move illicit funds across borders.

## AMAN End-to-end Solutions

Created to support Bahrain's vision for a secure financial hub, AMAN equips ministries, private firms, and NGOs with the tools needed for due diligence and investigations aligned with FATF and local standards. As Bahrain's only unified platform for SAR, STR, and MLRO reporting, AMAN delivers robust, AI-powered compliance solutions.

Founded, developed, and delivered by financial crime experts, we help clients manage their risk exposure with precision and confidence.



# National Risk Assessment

Bahrain's [National Risk Assessment](#) rated the following Bahraini companies on the basis of their exposure to financial crimes:



**High Risk** – Retail banking, wholesale banking, money changers.



**Medium Risk** – Real Estate, jewellers and precious metals, auditors, financing companies, and payment services.



**Lower Risk** – Lawyers, insurance companies, investment businesses, trustees and registrars, exchanges, and brokers and dealers.

Sector	Risk Level
Selected non-financial professions	
Real Estate	Medium
Lawyers	Low
Jewelers and precious metals	Medium
Auditors	Medium
Banking and Financial institutions	
Retail banking	High
Wholesale banking	High
Insurance companies	Low
Investment Business	Low
Trustees, Custodians, Administrators and Registrars	Low
Exchanges, Clearing, Settlement, Brokers and Dealers	Low
Money Changers	High
Financing/Micro-financing Companies	Medium
Card Processing and Payment Service Providers	Medium



# Bahraini AML Regulators



The Central Bank of Bahrain (CBB) regulates FIs and is the primary AML/CFT supervisor for FIs.



The Ministry of Industry and Commerce (MOIC) oversees DNFBPs broadly and enforces AML compliance for DNFBPs.



Ministry of Justice, Islamic Affairs and Waqf regulates lawyers and notaries and coordinates and coordinates with MOIC on AML supervision.



The Ministry of Foreign Affairs (MOFA) coordinates the UNSCR list and works with the UN on the implementation of AML/CTF rules and regulations within Bahrain.



Real Estate Regulatory Authority (RERA) regulates real estate professionals and coordinates with MOIC on AML supervision.



The National Committee for Combating Money Laundering and Terrorist Financing oversees inter-agency coordination and policy direction in Bahrain's AML/CFT framework.

## Bahrain's AML Framework

AML Focus Area	Relevant Bahraini Law
Criminalisation of ML	Legislative Decree No. (4) of 2001
Expansion of AML Framework	Degree Law No. (29) of 2020
Criminalisation of TF	Law No. (58) of 2006
International Cooperation	Legislative Decree No. (27) of 2013
Beneficial Ownership	Ministerial Order No. (83) of 2020
Financial Supervision	CBB Law No. (64) of 2006
Sanctions Regime	CBB Circulars; Law No. (58) of 2006
STR Reporting	Ministerial Order No. (23) of 2002
Crypto-Asset Regulatory Framework (2019)	Issued powers under CBB Law No. (64) of 2006
Expansion of AML Obligations	Ministerial Order No. (173) of 2017

The Kingdom's framework applies to all companies, to varying degrees, registered in Bahrain. The challenges of identifying and preventing financial crime demand a unified response from businesses across different industries, as well as from the public sector. Consequently, both financial and non-financial entities in Bahrain are legally mandated—consistent with global standards—to implement robust AML measures aimed at preventing money laundering and its associated predicate offences.

The Kingdom’s primary AML framework is governed by [Decree Law No. \(4\) of 2001 on AML/CFT](#) which criminalises activities including handling the proceeds of crime, concealing the source of these proceeds, or facilitating transactions with these proceeds. [Decree Law No. \(29\) of 2020](#) expanded on the legislation from 2001, broadening the scope of money laundering crimes and increasing penalties and enforcement powers.

- These laws apply to all Persons resident in Bahrain – hence, all financial and non-financial businesses in the country. It is of the utmost importance for individuals and businesses to comply with the articles as outlined in these laws, including what constitutes a money laundering offence.
- Under these laws, [all institutions](#) carrying out specific business activities listed in [Schedule 1](#) are subject to specific obligations listed below.

Primarily, these activities fall under financial services, real property transactions, precious metal dealing, legal practice and advocacy, and audit and accountancy.

Schedule 1 Activities

Lending (including personal credits, mortgage credits, factoring (with or without recourse), financial or commercial transaction including forfeiting)

Finance leasing

Venture risk capital

Money transmissions services

Issuing and administering means of payment (including credit cards, travellers' cheques and bankers' drafts)

Guarantees and commitments

Trading for own account or account of customers in:– (a) money marked instruments (including cheques, bills and certificates of deposit); (b) foreign exchange; (c) financial futures and options; (d) exchange and interest rate instruments and other financial derivatives; and (e) transferable instruments

Underwriting share issues and the participation in such issues

Money broking

Investment business

Deposit taking

Insurance transactions

Real property transactions

Bullion dealing

Financial intermediaries

Legal Practice and Advocacy

Audit and Accountancy

The specific obligations under Decree Law No. (4) are:

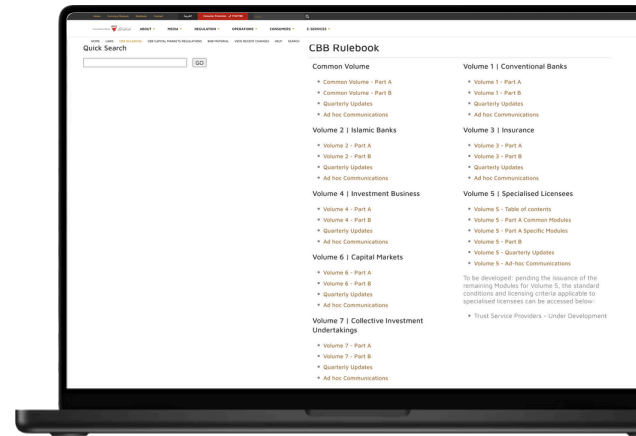
- ✔ Maintain for a five-year period the identity documents of each customer and records containing all the information and details necessary for each new or non-related operation/transactions;
  - ✔ Inform authorities immediately of any suspicious transactions or activities, provide any additional documentation or information, and assist in any investigations thereof;
  - ✔ Comply with the directives of authorities regarding the development and implementation of internal control policies, procedures, and means, including the identification of application and control personnel at the department level;
  - ✔ Develop auditing rules that allow the evaluation of these procedures, policies, and means of internal control;
  - ✔ Cooperate with any government agency;
  - ✔ Not open or maintain any secret, fictitious, or anonymous accounts;
  - ✔ Apply AML/CFT policies and procedures, including CDD, risk management, training programmes, and internal control systems, in accordance with decisions issued by authorities.
- These laws also outline the need for natural and legal persons to implement the decisions issued by the [United Nations Security Council \(UNSCR\)](#) on preventing and suppressing terrorism and proliferation and their financing (e.g. UN sanctions), immediately without delay, as well as implement the decisions issued on [Bahrain's National List of Terrorism](#), in accordance with decisions of the Council of Ministers. The Ministry of Foreign Affairs (MOFA) coordinates the UNSCR list and works with the UN on the implementation of AML/CTF rules and regulations within Bahrain.
  - The [FID](#) oversees all reporting of suspicious transactions and activity. All companies in the country are obliged to report any suspicions to the FID in a timely manner. Aman has been customised so that all Bahraini companies can complete their suspicious activity reporting directly on the platform.
  - Failing to conduct adequate CDD, to maintain operations/transactions records and to report knowledge or suspicion of money laundering is also punishable under the law.

See Aman's [SARs Best Practice Guide](#) for clear, actionable insights into how best to report suspicions, as well as due diligence and risk mitigation strategies and best practices.



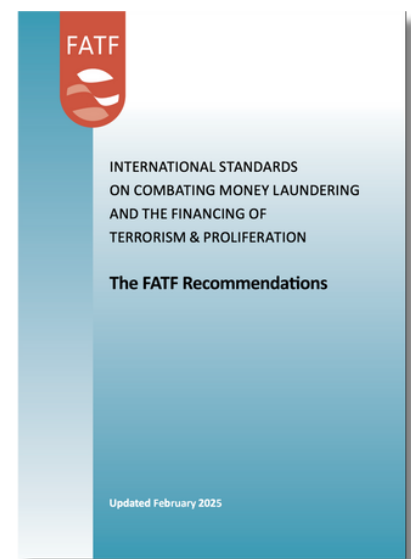
In addition to these core obligations under Law No. (4), it is important to be aware of specific obligations and issued guidance for your sector, especially if you operate in an industry considered higher risk for AML exposure. In Bahrain, FIs and certain DNFBPs have specific AML obligations.

- **Financial Institutions – Order No. (7) of 2001** is an implementing regulation under Law No. (4) and it outlines specific requirements that FIs must follow to prevent, detect, and report money laundering activities. FIs are also subject to the [CBB Rulebook](#), with the CBB the primary regulator of FIs. The rulebook outlines specific guidelines on combating financial crime for FIs, including KYC/CDD, ongoing monitoring, record-keeping, internal controls, and SARs/STRs reporting.
- **Designated Non-Financial Businesses and Professionals** – There have been various orders in Bahrain that have extended specific AML obligations to specific DNFBP sectors in the country. Under [Ministerial Order No. \(173\) of 2017](#), the MOICT increased scrutiny over three industries from DNFBPs sector, namely jewelers and precious metal dealers, accountants and auditors, and car sales & leasing companies. This Order requires companies carrying out these specific activities to implement specific AML obligations, similar to those required by FIs. These include the implementation of all policies and procedures as outlined in legislative Decree (4) of 2001, as well as additional obligations around KYC/CDD, record maintenance, internal reporting procedures, and SARs/STRs reporting. These companies are required to have a Compliance Officer as well. The Order also requires all branches of these companies working abroad to be in accordance with the FATF recommendations and with Bahraini law to the extent allowed by the laws of the country where such branches are located.



## The Financial Action Task Force (FATF) in Bahrain

As the Kingdom prepares for its upcoming FATF assessment—the global authority on anti-money laundering—scheduled for late 2026, now is the crucial time for businesses to ensure their AML practices are as robust as possible. There is a concerted national effort to strengthen coordination and cooperation between the public and private sectors, enhance awareness of financial crime risks, and improve the capacity of businesses to effectively mitigate these threats. In particular, it is essential to address the improvement areas highlighted in previous FATF evaluations and carefully consider their implications for your specific sector.

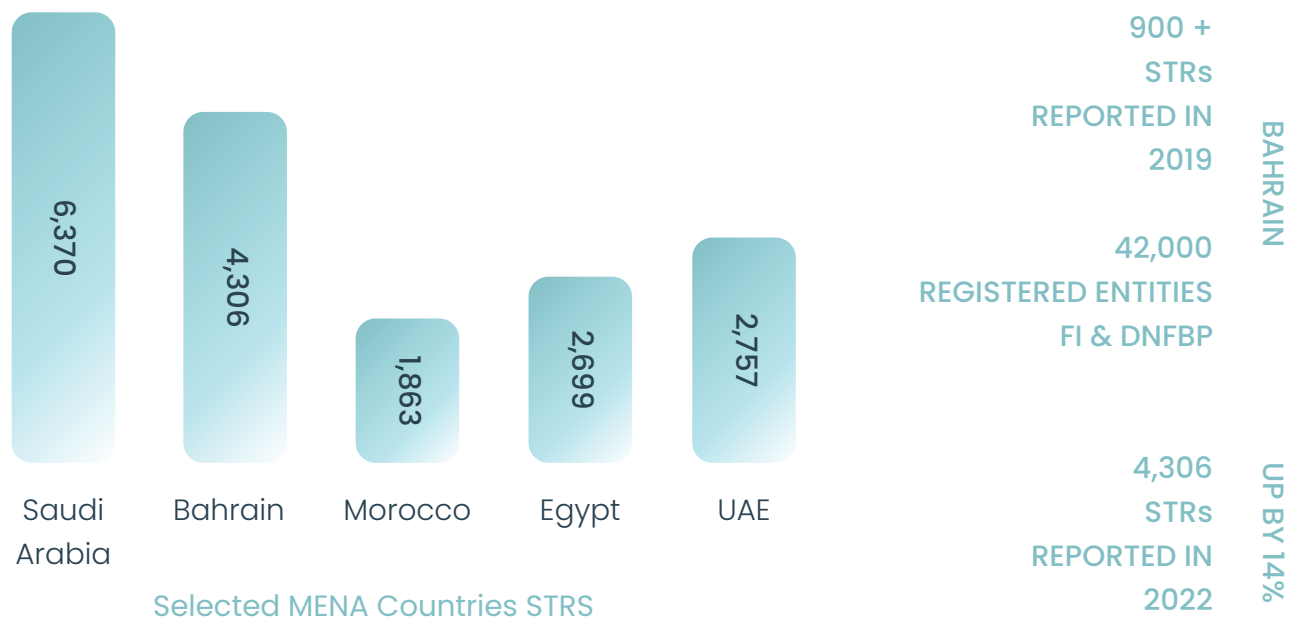




Bahrain underwent its most recent previous FATF mutual evaluation in 2018, during which time the Kingdom was evaluated pursuant to [FATF's 40 Recommendations](#). The FATF found that the country had a strong foundation for an effective regime to combat money laundering and terrorist financing but needed to further develop its measures based on risk. A key shortcoming identified was around the implementation of AML measures by DNFBPs, with the country being rated only 'partially' compliant with Recommendations 22 and 23. The FATF noted that the implementation of CDD measures was relatively less robust in the DNFBP sector and that Bahrain lacked specific provisions for DNFBPs to consider relevant risk and apply risk-based mitigation measures. The evaluation also highlighted room for improvement in the quality and quantity of STRs and SARs, especially for the non-banking sector.

### SUSPICIOUS TRANSACTION REPORTS (STRs)

As per the report conducted by MENA FATF, the Financial Institutions are concerned about the quality of STRs across reporting entities and there is room for improvement especially in the non-banking sector. Financial intelligence unit also stated that they include all relevant information and might be contacted sometimes by either FID or CBB to get more information on the STRs filed. STRs filed by some of the sectors within FIs are seen either low in number or non-existent (such as investment business firms and securities sector) given the volume of the reporting entities that operate in Bahrain.



an increase in the percentage of money laundering and illegal money transfer cases across borders

Since the evaluation, the Kingdom has taken significant steps to strengthen its identified areas for improvement, including clarifying AML obligations for DNFBPs and enhancing the private sector’s risk management approach. Bahrain underwent an Enhanced Follow-up Report in 2022, in which the FATF found that the country had made progress in addressing its technical compliance deficiencies. In that report, Bahrain was rated as Compliant with 9 Recommendations, Largely Compliant with 30 Recommendations, and only Partially Compliant with one Recommendation, namely Recommendation 22 – CDD for DNFBPs.

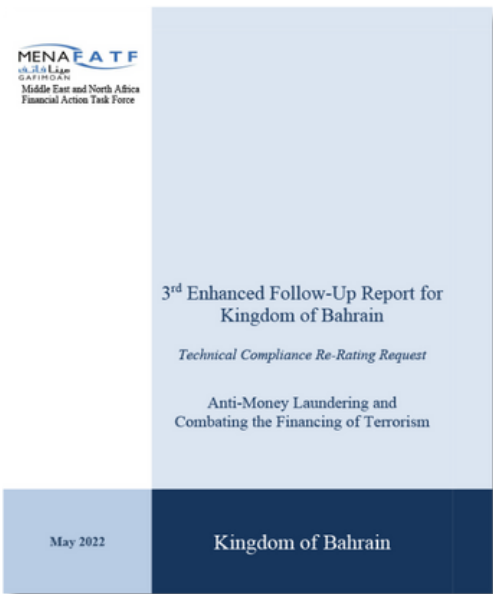
As a result, it is more critical than ever for companies across DNFBP sectors to have a clear and comprehensive understanding of their specific CDD requirements – and to implement robust measures to meet these obligations effectively. Furthermore, as the Kingdom continues to strengthen its overall technical compliance and prepare for its next FATF evaluation, all sectors must remain fully aware of their responsibilities, particularly in the areas of reporting, CDD, and risk management, which are high-priority areas for the FATF.

A nationwide campaign to meet FATF guidelines ahead of Bahrain’s next review

MENAFATF published its mutual evaluation report (MER) of Bahrain in September 2018 and a follow-up report in May 2022, which recognised the significant progress that had been made in complying with FATF Recommendations

MENAFATF rated Bahrain as follows:

Compliant:	Largely Compliant:	Partially Compliant:
9	30	1
Recommendations	Recommendations	Recommendation



MENAFATF identified shortcomings with regard to Recommendation 22, around DNFBP’s and Customer Due Diligence (CDD), with the MER noting that implementation of CDD measures was “relatively less robust in the DNFBP sector” and the rating on this recommendation remaining ‘partially compliant’ in the follow-up report, signalling certain continued shortcomings.

MENAFATF report also highlighted room for improvement in the quality and quantity of STRs raised, especially across the non-banking sector. >4,000 STRs were filed in 2022, with banks and exchange houses being the largest contributors, with the top 5 banks contributing nearly 60% of the STRs filed in Bahrain. Conversely the volume of STRs raised by investment firms and the securities sector was found to be low or non-existent.

Next MENAFATF onsite visit is currently scheduled for December 2026, with the next mutual evaluation report to be discussed at the FATF plenary in June 2027

## What Are Your Specific Obligations?

### A Checklist for Action:

AML Requirement	How Aman Can Help	Status	Further actions required	Responsible Owner	Due Date
<b>Risk-Based Approach (RBA)</b> Assess and manage money laundering risks by applying controls proportionate to the level of risk identified in client profiles, products, and delivery channels.	Clients can use the automated Customer Risk Calculator within the Aman platform to assess customer and third-party risk based on a range of factors, including client profile, jurisdiction, products and services, delivery channels, and screening results.				
<b>Customer and Enhanced Due Diligence</b> Perform Know Your Customer (KYC) checks, including identity verification and screening, and apply enhanced due diligence (EDD) for high-risk individuals or entities.	Clients can meet their KYC and due diligence needs through Aman's Screening and Ongoing Monitoring platform, as well as receive custom EDD reports and tailored investigations from the Aman Intelligence team.				
<b>Ongoing Monitoring</b> Regularly review CDD to detect unusual or suspicious activity that may indicate money laundering.	Clients can use Aman to perform automated ongoing Monitoring to set up monitoring alerts for customers and third parties against any sanctions, adverse media, PEPs, litigations identified against their clients. 24-hour monitoring will push notification to let you know if anything changes.				

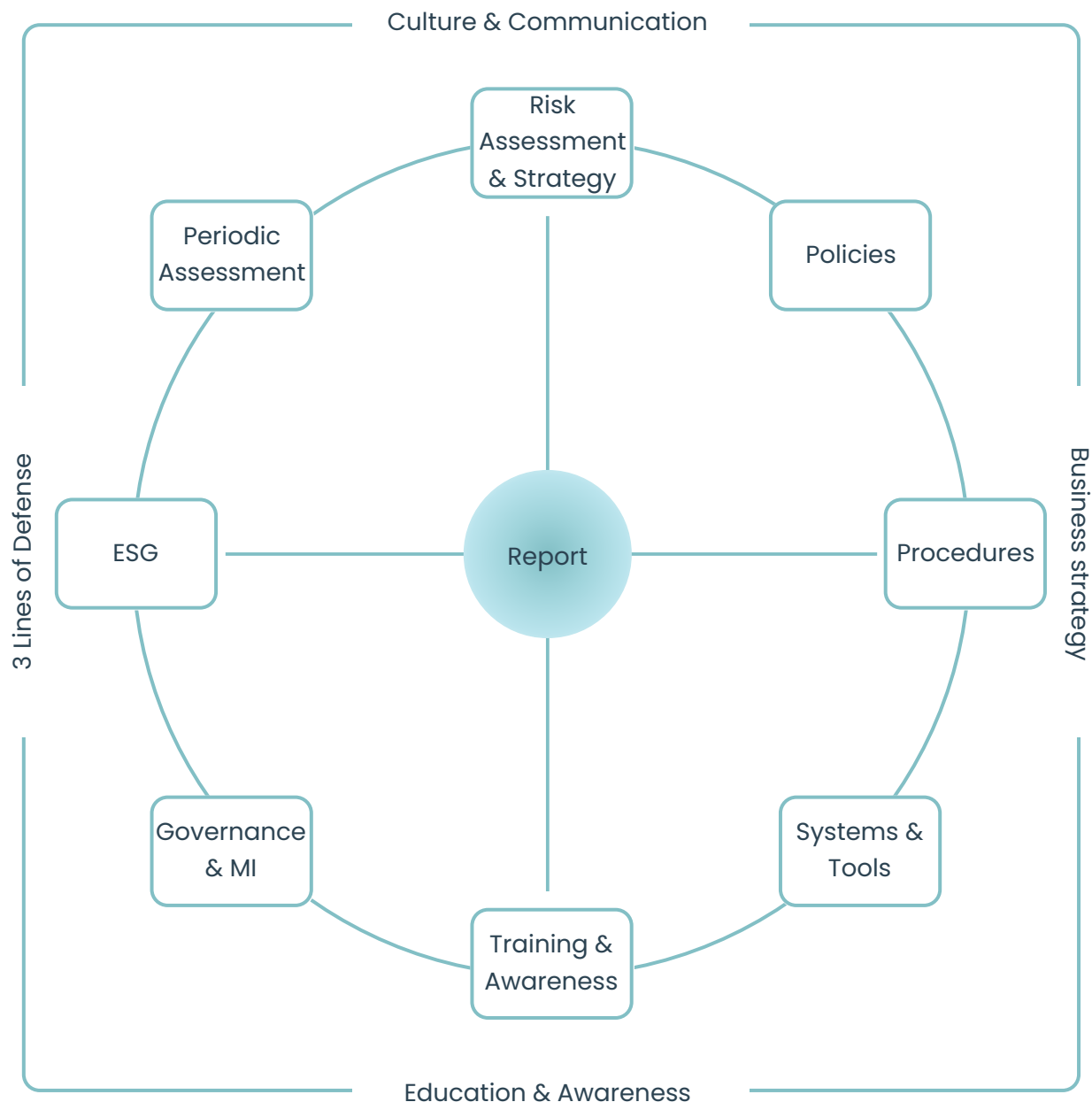
<p><b>Periodic Reviews</b></p> <p>All existing clients must be re-reviewed in accordance with their risk ratings, to ensure the customer information is kept updated. The standard frequencies are as follows: High-risk clients: every year; Medium-risk clients: every 2 years; Low-risk clients: every 3 years.</p>	<p>Periodic AML KYC reviews can be conducted for existing client base via the Aman Platform.</p> <p>If there are any changes to the risk rating / screening, then these can be amended / viewed through the platform.</p>				
<p><b>Sanctions Screening</b></p> <p>All clients and transactions must be screened against UN Sanctions, as well as Bahrain's own domestic terrorist list and any other sanctions put in place by Bahraini authorities.</p>	<p>The Aman Screening platform module allows clients to screen customers and third parties against sanction lists. The Aman platform covers 250 sanctions lists over 60 key jurisdictions and authorities (including the UN SC and Bahrain's Terror List).</p>				
<p><b>Internal Policies and Governance</b></p> <p>Establish documented AML/CFT policies, controls, and procedures that are tailored to their business model and regularly reviewed.</p>	<p>The Aman Digital Risk Assessment tool enables Aman clients to assess their own policies and controls and carry out risk analysis in alignment with internal risk appetite.</p>				
<p><b>Appointment of Compliance Officer/MLRO</b></p> <p>Designate a qualified compliance officer to oversee AML efforts and an MLRO with the authority and independence to report suspicious activity.</p>	<p>The Aman platform and suite of tailored compliance solutions seamlessly integrate into the daily workflows of Compliance Officers and MLROs, enhancing efficiency and regulatory effectiveness.</p>				

<b>Suspicious Activity Reporting</b> Report any known or suspected money laundering or terrorist financing transactions or suspicious activity to the Financial Intelligence Directorate (FID) without delay.	The Aman Regulatory Reporting platform module allows Compliance officers and MLROs to record any suspicious activities and report these suspicions directly to Bahraini regulators, including the FID.				
<b>Record Keeping</b> Maintain AML-related records, including CDD documents and transaction data, for at least five years.	The Aman platform system maintains full audit trail and has reporting capabilities to preserve any relevant records.				
<b>Staff Training</b> Regular AML training must be provided to all staff to ensure awareness of legal obligations and red flags for suspicious activity.	The Aman Training Academy delivers certified, practical training across AML, compliance, investigations, and financial intelligence, equipping clients with the skills needed to tackle financial crime head on.				
<b>Independent Audit</b> Periodically review the effectiveness of your AML programme and policies through independent audits or external assessments.	Clients can work with Aman Insourcing and Insight teams to improve internal policies and controls, as well as gain knowledge of the latest regulatory risks and compliance best practices.				

For further information, help or support, please [contact Aman](#) for a free consultation.

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The diagram above illustrates Aman's best practice anti-financial crime framework that you can adapt and customise to suit your business.

## Take Action Now

To stay ahead of regulatory expectations and protect your business from the risks of financial crime – including money laundering, fraud, terrorist financing, sanctions breaches, and other predicate crimes – it is essential to take a proactive approach to AML compliance. This means not only understanding your obligations; it requires adopting the right mix of technology, policies, staff training, and, where needed, expert support and outsourcing to keep pace with evolving threats.

This is not just about protecting your organisation, but the financial integrity of Bahrain as an international financial centre; and this requires a coordinated, unified, national action across both the public and private sectors. Everyone has a role to play – by strengthening your own defences, you not only safeguard your company, but also contribute to the national effort to uphold Bahrain's reputation as the Middle East's most trusted and resilient financial centre.



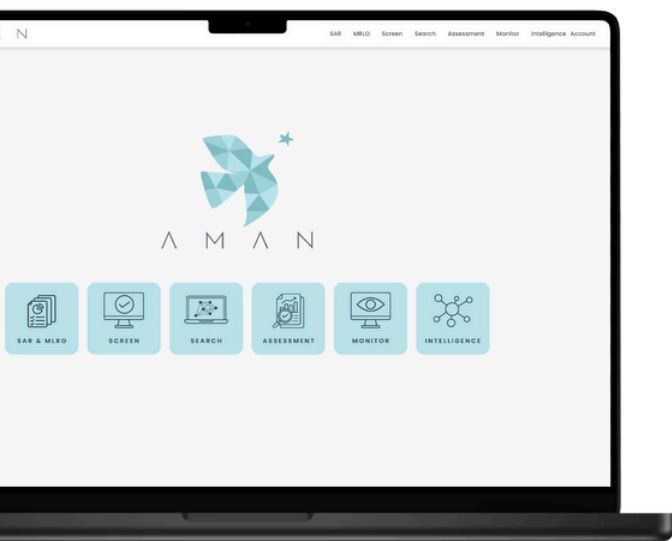
## A New Mandate to Combat Financial Crime across the Island

Aman was created specifically as part of a national drive to preserve Bahrain's reputation as the oldest and safest financial centre in the Middle East, and to be a standard bearer regionally and internationally for good governance and controls.

Aman has been brought into the Island to ensure that all businesses large or small have access to the information, systems, tools, and resources needed to make sure Bahrain gets the very best FATF result and preserves its reputation as the oldest and most trusted financial centre in the region.

Aman is here to support you every step of the way. Founded, developed, and delivered by financial crime subject matter experts, we are bringing the very latest Artificial and Human Intelligence to Bahrain to help both the public and private sectors protect their organisations from risk whilst at the same time attracting more FDI and enabling more of the right kind of business and trade within the Kingdom. Our goal is to simplify and automate due diligence for all firms large or small, through a combination of cutting-edge technology, intelligence, research, training, and data.





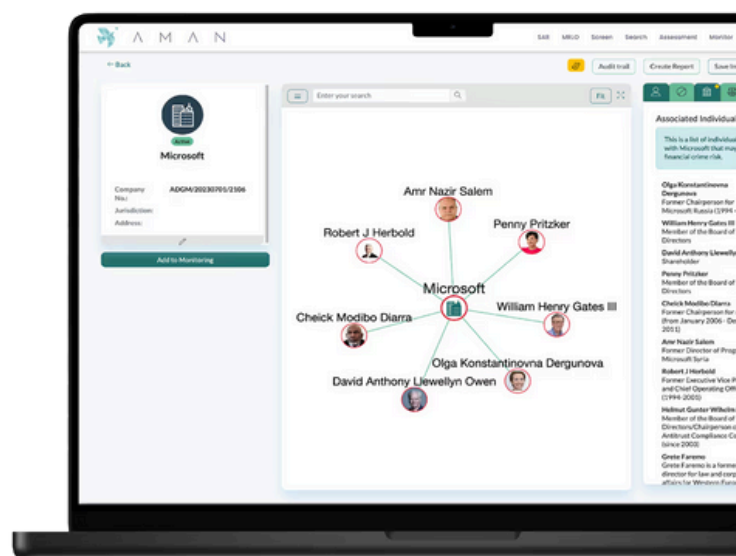
The Aman platform, powered by Themis, a global AML/CTF leader, gives you access to unrivalled data, ensures that your business will be protected from any links to criminality, dirty money, or other harmful connections. It's designed to make it as easy as possible for all companies to conduct due diligence on their clients, suppliers, third parties, and investors.

As the only platform in Bahrain offering a unified system for financial crime processes – Aman delivers robust, scalable compliance solutions for regulatory alignment that have been customised specifically to Bahrain. Whether you need due diligence screening, enhanced intelligence, tailored training, or insourcing, Aman – powered by Themis – ensures you're prepared for what's ahead.

## Normalising Due Diligence and Risk Management:

Aman's software can help you search and investigate legal entities and individuals for links to financial crime. We also offer customisable EDD reports and network risk maps to help you identify and mitigate your risk exposure.

Batch load your clients, suppliers, and third parties to ongoing monitoring, and let the platform do the hard work for you. 24-hour monitoring will push notification to let you know if anything changes, so you can keep on top of your financial crime risk.



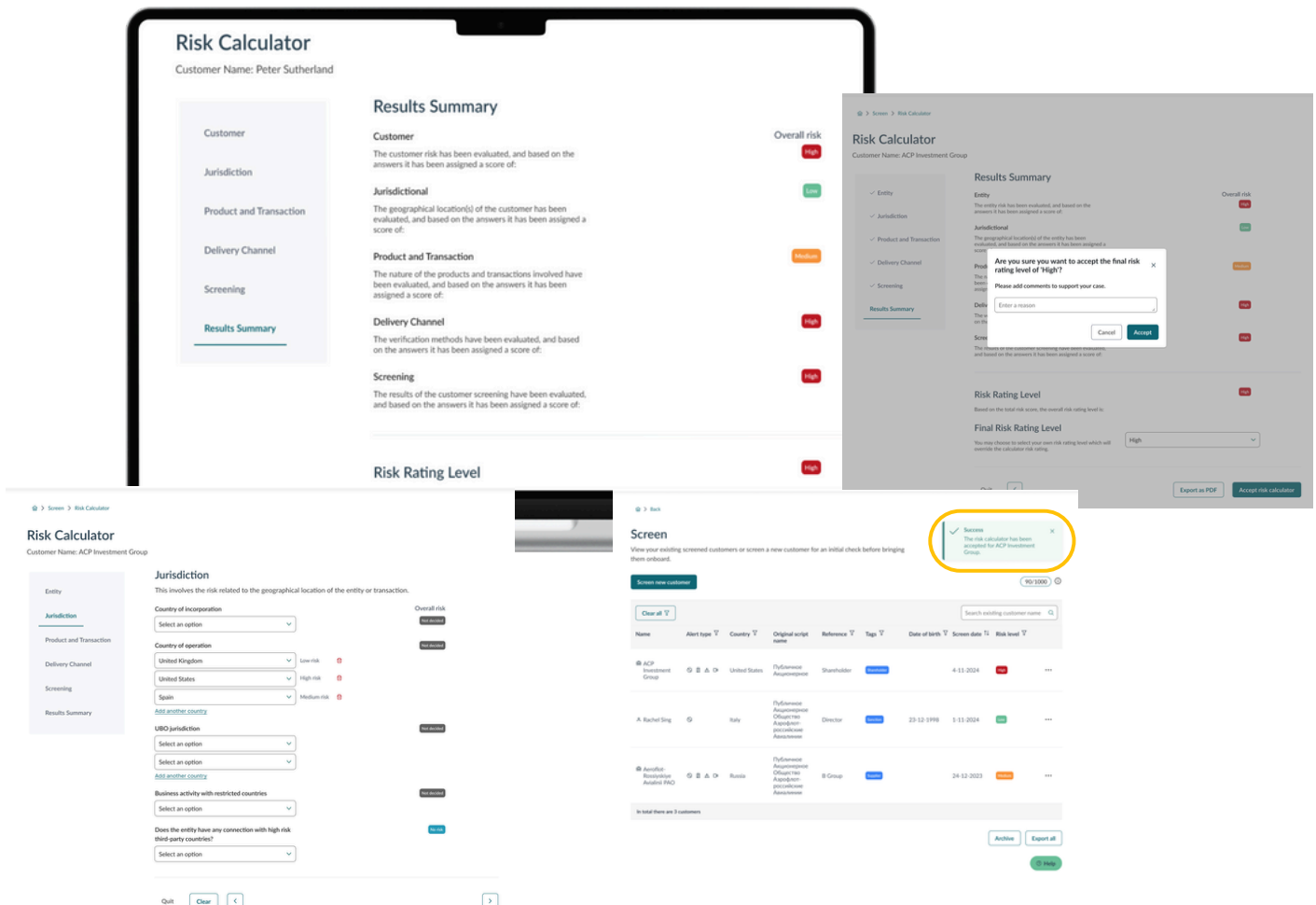
### UNPARALLELED DATA SOURCES

## Powered by Unrivalled Data

The Aman platform is underpinned by multiple global data sources, as well as Aman's own unique proprietary database of financial crime related conviction data on predicate crimes to money laundering.

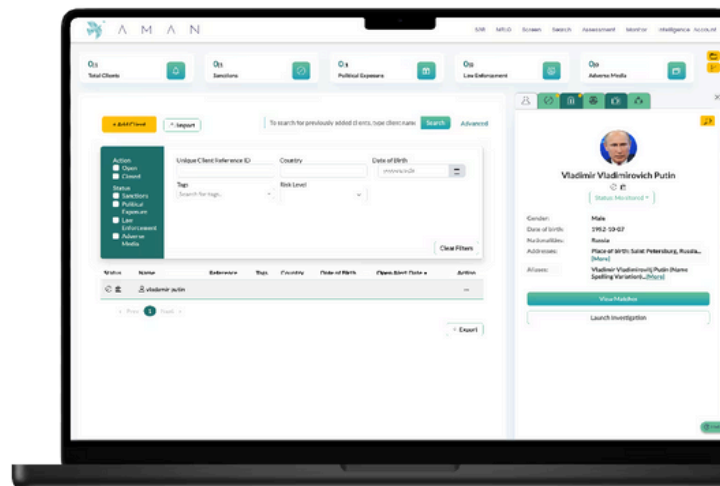


We also offer a Customer Risk Calculator: an advanced tool designed to assess the risk of customers, either prior to onboarding or as part of their ongoing review, helping you evaluate various risk parameters to provide a risk rating to aid in compliance with AML regulations, including FATF expectations on a risk-based approach. You can automate financial crime risk assessment reports tailored to your convenience as well. Track and monitor ongoing performance against financial crime risks.



## Tailored Compliance Solutions:

Aman's intelligence team of experienced investigators has a deep understanding of the financial crime landscape. We use this knowledge to conduct thorough and comprehensive investigations and research that helps you identify and mitigate risk, including tailored due diligence reports.

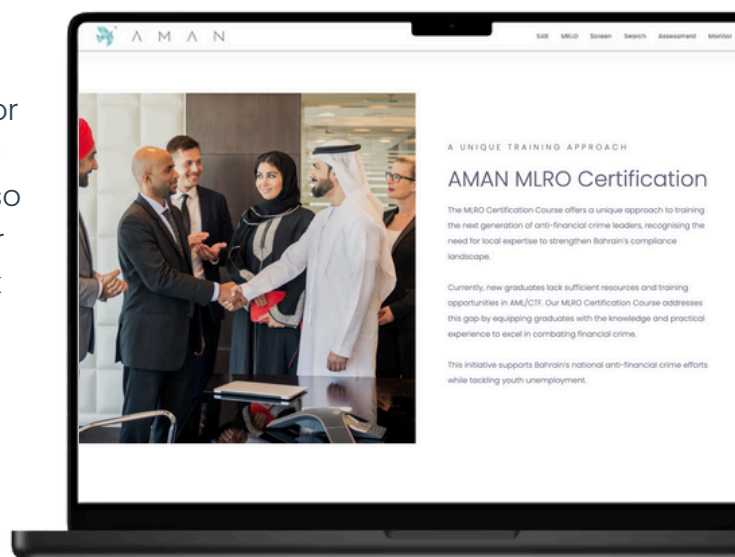




Aman also helps provide outsourced compliance consultancy services and training, with deep expertise in KYC/CDD managed services to FIs, DNFBPs, and other businesses. Aman's outsourced compliance solutions act as an extension of your team working to make sure you are in line with your own internal policies and procedures as well as local legal and regulatory requirements.

We also provide in-depth financial crime research and analysis. Aman's specialist financial crime research team works with public and private sector organisations on emerging financial crime threats and risk mitigation measures. Aman's research also feeds into the design of comprehensive toolkits for companies to empower them to mitigate their risk exposure, identify red flags, and navigate today's regulatory environment with confidence.

The Aman Academy delivers certified, practical training across AML, compliance, investigations, and financial intelligence, equipping Bahraini national and regulated sector professionals with the skills needed to tackle financial crime head on.



## Submit your regulatory reports directly to the authorities:

Aman is the sole available platform that allows companies in Bahrain to conduct all their financial crime related processes through one system, including fulfilling your legal and regulatory reporting requirements (including SAR, STR & Annual MLRO Reports).

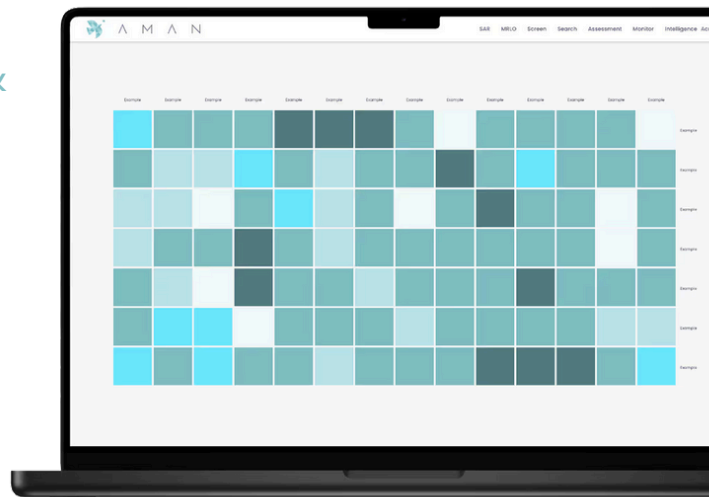
Reports are generated in line with Bahraini regulatory requirements. Users can complete forms digitally via a user-friendly submission interface.



## RISK ASSESSMENT

# AML Risk Assessment Software & Benchmarking Tool to Protect from Financial Crime

Analyse your clients, suppliers and third-parties for financial crime risk exposure. Automate financial crime risk assessment reports tailored to your convenience. Track and monitor for ongoing performance against financial crime risks.



## Aman Is Here to Help

By understanding your obligations and equipping your business with the right tools, expertise, and support, you can build a strong, resilient AML framework that protects your reputation and supports long-term growth. Aman is here to help you do exactly that.



## Get in Touch

If you would like to talk to us about any of the themes or updates covered in this report, please let us know.

[info@amal-aml.com](mailto:info@amal-aml.com)

## About AMAN Powered by Themis

AMAN helps organisations identify and manage their financial crime risks with a blend of innovation, insight, intelligence and insourcing. We offer a cutting-edge platform that provides deep understanding of strategic threats through an ESG and socio-economic lens. Our platform protects clients, suppliers, and third parties from criminal attacks or association, meeting the stringent requirements of the Ministry of Interior and the Ministry of Justice for SAR and STR submissions. Created and supported by financial crime experts, AMAN is endorsed by the Government of Bahrain.

Aman is the trading name of Aman Compliance Solutions W.L.L, a registered Bahraini company with CR no 172967-1.



Find out more

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