



Preparing for Bahrain's 2026 FATF Mutual Evaluation

5th Round



Part 1

Overview of the FATF Mutual Evaluation Framework

The Financial Action Task Force (FATF) is the global standard-setting body responsible for combating money laundering, terrorist financing, and proliferation financing. Established in 1989, FATF develops international recommendations and monitors their implementation by member countries.

FATF assesses countries through a structured Mutual Evaluation process based on two core pillars:



Technical Compliance

This evaluates whether a country has the laws, regulations, institutions, and procedures in place to meet the FATF's 40 Recommendations. It focuses on the formal legal framework, such as AML/CFT legislation, supervisory authority, and reporting obligations.



Effectiveness

This assesses how well the AML/CFT system works in practice. Using 11 Immediate Outcomes (IOs), FATF evaluates whether a country's measures result in real-world risk mitigation, including detection of financial crime, prosecution of offenders, confiscation of proceeds, and international cooperation.

Together, these pillars ensure countries not only adopt FATF standards on paper but also apply them effectively to protect their financial systems from abuse.

A. Technical Compliance – The 40 FATF Recommendations

The 40 Recommendations (R) of the Financial Action Task Force (FATF) form the internationally recognized standard for combating money laundering (ML), terrorist financing (TF), and proliferation financing (PF). These recommendations set out the essential measures that countries must implement to establish a robust and comprehensive anti-money laundering and counter-terrorist financing (AML/CFT) regime.

Technical compliance refers to the extent to which a country has adopted the legal, regulatory, and institutional frameworks required to meet the FATF standards. It focuses on whether appropriate laws, powers, mechanisms, and procedures exist, regardless of their effectiveness in practice.

- ✓ National AML/CFT policies (R1–2)
- ✓ Money laundering and confiscation (R3–4)
- ✓ Terrorist financing and targeted sanctions (R5–8)
- ✓ Preventive measures for FIs and DNFBPs (R9–23)
- ✓ Transparency of beneficial ownership (R24–25)
- ✓ Powers of authorities (R26–35)
- ✓ Powers of authorities (R26–35)

Each country's level of compliance with these recommendations is rated as:

- ✓ Compliant (C)
- ✓ Largely Compliant (LC)
- ✓ Partially Compliant (PC)
- ✓ Non-Compliant (NC)
- ✓ Not Applicable (N/A) (in limited, justified circumstances)

The technical compliance ratings help assess whether the necessary frameworks exist to support effective implementation. For Bahrain and other jurisdictions, alignment with the 40 Recommendations is the foundation for building trust in the global financial system and mitigating exposure to financial crime risks.

B. Effectiveness – 11 Immediate Outcomes (IOs)

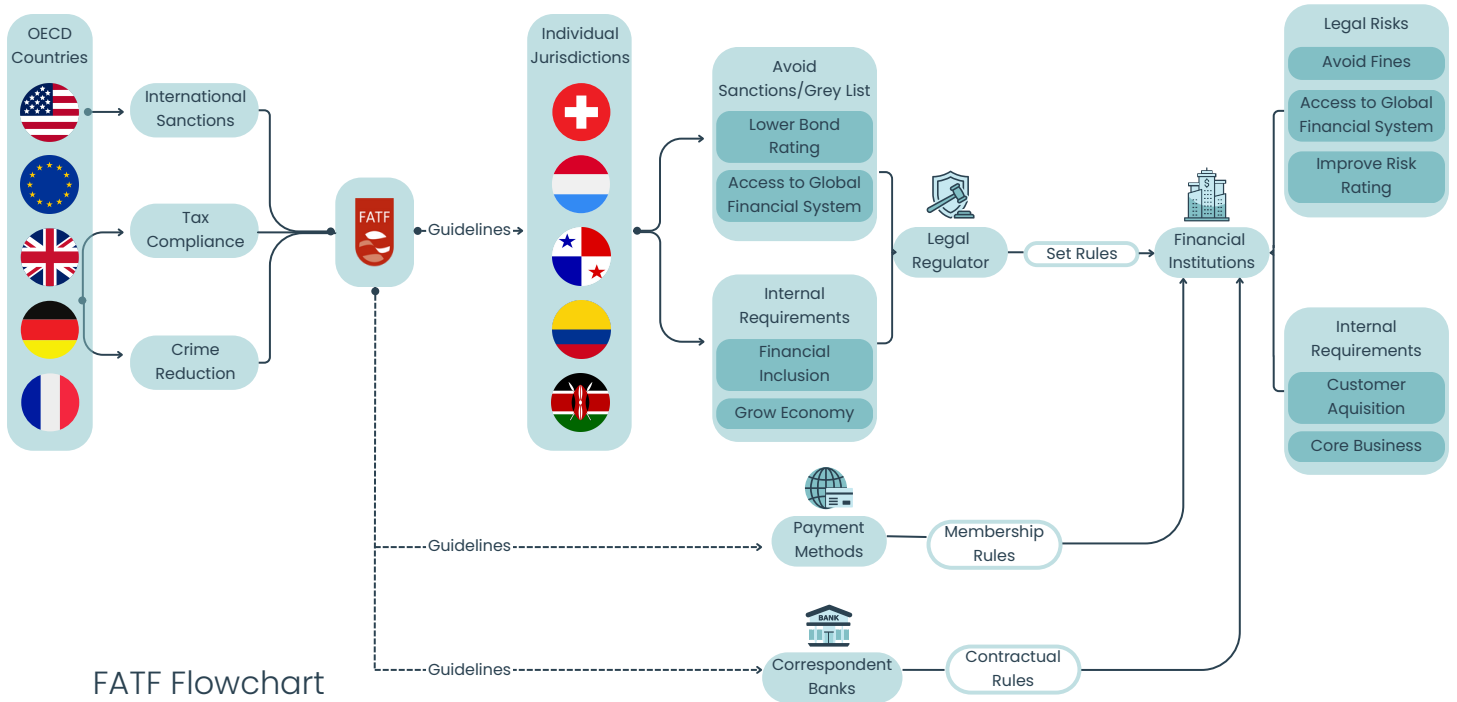
While technical compliance focuses on the existence of laws and procedures, effectiveness measures whether these frameworks are functioning in practice and achieving their intended outcomes. The FATF assesses effectiveness through 11 Immediate Outcomes (IOs), each of which reflects a core component of a well-functioning AML/CFT system.

Immediate Outcome	Focus Area
IO1	AML/CFT Risk Understanding and Coordination
IO2	International Cooperation
IO3	Supervision
IO4	Preventive Measures
IO5	Transparency and Beneficial Ownership
IO6	Financial Intelligence
IO7	ML Investigations and Prosecutions
IO8	Asset Confiscation
IO9	TF Investigations and Prosecutions
IO10	TF Preventive Measures and NPOs
IO11	Proliferation Financing and Sanctions

Effectiveness is rated on a four-point scale:

- High Effectiveness (HE) – Outcomes are consistently achieved
- Substantial Effectiveness (SE) – Most outcomes are achieved
- Moderate Effectiveness (ME) – Some outcomes achieved, others need improvement
- Low Effectiveness (LE) – Few or no meaningful outcomes achieved.

In preparation for the 2026 Mutual Evaluation, Bahrain must ensure not just that policies are in place, but that they are implemented meaningfully and demonstrably reduce ML/TF risks.



FATF Flowchart

Understanding FATF-Style Regional Bodies: MENAFATF's Vital Role in the MENA Region

In the global effort to combat money laundering and terrorist financing, international cooperation and the consistent application of standards are essential. FATF-Style Regional Bodies (FSRBs), operating under the framework of the Financial Action Task Force (FATF), play a pivotal role in this structure. As FATF's trusted regional partners, FSRBs work to ensure that countries within their jurisdictions effectively implement FATF's rigorous AML/CFT standards.

Their role extends beyond oversight, they serve as regional advocates and enablers of compliance by conducting mutual evaluations, offering targeted technical assistance, and promoting policy harmonization across borders. By addressing the unique regulatory, operational, and risk environments of their regions, FSRBs help build strong, context-specific defenses against financial crime. This collaborative model is vital to reinforce both regional stability and the integrity of the global financial system.

Key roles of FSRB include:

- ✓ Evaluating member countries to measure compliance and identify risks
- ✓ Providing capacity building and expert guidance Fostering regional
- ✓ cooperation and policy alignment
- ✓ Supporting countries in implementing FATF Recommendations effectively

Regional Players: FSRBs Across the Globe

There are several FSRBs worldwide, each focused on a specific region:

Acro- nym	Name	Region
APG	Asia/Pacific Group on Money Laundering	Asia and Pacific
MONEYVAL	Committee of Experts on AML/CFT Measures	Europe (Council of Europe)
MENAFATF	Middle East and North Africa Financial Action Task Force	Middle East and North Africa
ESAAMLG	Eastern and Southern Africa AML Group	Eastern and Southern Africa
GIABA	Inter-Governmental Action Group against ML in West Africa	West Africa
GAFILAT	Financial Action Task Force of Latin America	Latin America
CFATF	Caribbean Financial Action Task Force	Caribbean
EAG	Eurasian Group on Combating ML and FT	Central Asia/Eurasia
GABAC	Action Group against Money Laundering in Central Africa	Central Africa



This map is without prejudice to the status of or sovereignty over any territory, to the delimitation of international frontiers and boundaries and to the name of any territory, city or area.

Spotlight on MENAFATF: Driving AML/CFT Excellence in MENA

Representing 21 diverse jurisdictions from Algeria to Yemen, the Middle East and North Africa Financial Action Task Force (MENAFATF) serves as the region's principal body in the fight against financial crime. As an FATF-Style Regional Body (FSRB), MENAFATF adapts global AML/CFT standards to the specific legal, regulatory, and risk landscapes of the MENA region, ensuring that member countries are equipped to address their distinct challenges effectively.

Through comprehensive mutual evaluations, MENAFATF identifies compliance gaps and risk areas, supporting member states in strengthening their legislative frameworks and enforcement mechanisms. The organization also plays a central role in facilitating regional cooperation, enabling the exchange of intelligence, sharing of best practices, and collaborative progress toward higher compliance standards.

Key contributions of MENAFATF include:

- ✓ Ensuring alignment with international AML/CFT standards while accommodating regional legal and operational nuances
- ✓ Providing targeted technical assistance and training to build national capacity
- ✓ Enhancing information-sharing mechanisms to address emerging and cross-border threats
- ✓ Supporting member countries in addressing deficiencies identified during evaluations

By reinforcing the AML/CFT capabilities of its member jurisdictions, MENAFATF not only enhances the resilience of financial systems within the MENA region but also contributes meaningfully to the integrity and stability of the global financial architecture.

Recent Changes in FATF MER Process – The 5th Round of FATF Evaluations

The 5th Round of Mutual Evaluations by the Financial Action Task Force (FATF) commenced in 2023 and represents a significant evolution in how countries are assessed for compliance with anti-money laundering and counter-terrorist financing (AML/CFT) standards.

Building on the lessons of the 4th Round, the 5th Round introduces a more targeted, risk-sensitive, and outcome-driven approach. Evaluations under this methodology will be conducted over a shorter 6-year cycle, with increased emphasis on how well AML/CFT frameworks are functioning in practice not just on whether they are in place.

Key Enhancements in the 5th Round Compared to the 4th Round

Area	4th Round	5th Round Enhancements
Cycle Duration	10–11 years	6 years
Evaluation Depth	Balance of technical and effectiveness checks	Stronger emphasis on effectiveness and risk outcomes
Beneficial Ownership	General BO transparency requirements	Stricter verification, access, and enforcement of BO data
Virtual Assets & Technology	Less developed guidance	Enhanced scrutiny of VASPs and tech-driven ML/TF risks
Supervision	Legal frameworks and supervisory authority	Real-time supervision and thematic inspections
Follow-Up Mechanisms	Less dynamic	Ongoing monitoring and periodic updates between cycles

What to Expect During the 5th Round

Fewer formalities, more substance

Evaluators will look beyond documented compliance and focus on whether AML/CFT measures are effectively reducing risk and enabling enforcement.

Private sector under sharper review

Financial institutions, DNFBPs, and VASPs must show:

- Clear risk-based policies
- Effective transaction monitoring
- High-quality STRs
- Active beneficial ownership screening.

Greater reliance on data and case studies

Countries must present demonstrable outcomes using real-world examples—such as STRs leading to investigations or asset confiscations.

Integration of new risk areas

The FATF will examine how countries address emerging threats, including:

- Cyber-enabled financial crime
- Sanctions evasion
- Use of privacy-enhancing technologies in ML/TF.

Bahrain's Position in the 5th Round

Bahrain's upcoming evaluation (scheduled for late 2026) will be conducted under this enhanced framework. As a jurisdiction with an evolving fintech sector, complex corporate structures, and international financial exposure, Bahrain must:

- Demonstrate that its public and private sectors are aligned with national ML/TF risks
- Provide evidence of timely supervisory action and effective cooperation
- Show that BO transparency measures are credible and enforced
- Ensure that VASPs are regulated, registered, and monitored.

FATF Grey Listed Countries as of June 2025

Added Countries



Bolivia



Virgin Islands (UK)

Removed Countries



Croatia



Mali



Tanzania

Grey List Countries



Algeria



Côte D'Ivoire



Monaco



South Sudan



Angola



Democratic Republic of Congo



Mozambique



Syria



Bolivia



Haiti



Namibia



Venezuela



Bulgaria



Kenya



Nepal



Vietnam



Burkina Faso



Laos



Nigeria



Virgin Islands (UK)



Cameroon



Lebanon



South Africa



Yemen

Part 2

Overview of Bahrain 4th Round FATF MER & Current Legislative Framework

Bahrain AML/CFT Legislative Framework:

Bahrain's AML/CFT legislative framework is built on a clear set of laws and royal decrees that criminalize money laundering and terrorist financing, establish supervisory and enforcement mechanisms, regulate international cooperation, and ensure the implementation of United Nations Security Council Resolutions (UNSCRs). This legal foundation is designed to comply with the FATF 40 Recommendations and support effective implementation of the 11 Immediate Outcomes.

FATF Focus Area	Relevant Bahraini Law
Criminalization of ML	Legislative Decree No. (4) of 2001
Expansion of AML Framework	Degree Law No. (29) of 2020
Criminalization of TF	Law No. (58) of 2006
International Cooperation	Legislative Decree No. (27) of 2013
Beneficial Ownership	MO 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

Bahrain's Last FATF Evaluation (2022): Overview and Key Findings

The Kingdom of Bahrain underwent a joint mutual evaluation by the Financial Action Task Force (FATF) and MENAFATF, based on the FATF's 40 Recommendations and the 11 Immediate Outcomes (IOs) under the 2012 revised standards. The Mutual Evaluation Report (MER) was finalized and approved at the joint FATF/MENAFATF Plenary held in June 2018 in Paris.

Key Technical Compliance Ratings: These ratings reflect a generally sound legal and regulatory framework, with some areas requiring further strengthening.

- ✓ Compliant (C):
8 Recommendations
- ✓ Largely Compliant (LC):
26 Recommendations
- ✓ Partially Compliant (PC):
6 Recommendations
- ✓ Non-Compliant (NC):
0 Recommendations

Key Technical Compliance Ratings:

- ✓ Substantial Effectiveness (SE):
3 Immediate Outcomes
- ✓ Moderate Effectiveness (ME):
8 Immediate Outcomes
- ✓ Low Effectiveness (LE):
0 Immediate Outcomes.

While Bahrain demonstrates significant progress in some areas (e.g. international cooperation and supervision), moderate effectiveness across most IOs indicates the need for further enhancements in implementing AML/CFT measures.



Follow-Up Process:

Due to its MER results, Bahrain was placed under the Enhanced Follow-Up process.

- ✓ 1st Enhanced Follow-Up Report (EFUR): Submitted to the MENAFATF 30th Plenary (Nov 2019, Cairo)
- ✓ 2nd EFUR: Presented at the 32nd Plenary (June 2021, virtual), demonstrating continued efforts but with no technical re-rating requested
- ✓ 3rd EFUR: Submitted to the MENAFATF 34th Plenary in May 2022.

These follow-ups reflect Bahrain's sustained efforts to address identified deficiencies and improve both technical compliance and effectiveness in its AML/CFT regime.

3rd Enhanced Follow-Up Report for Kingdom of Bahrain during May 2022 highlights revised Key Technical Compliance Ratings:

- ✓ Compliant (C): 9 Recommendations
- ✓ Largely Compliant (LC): 30 Recommendations
- ✓ Partially Compliant (PC): 1 Recommendations
- ✓ Non-Compliant (NC): 0 Recommendations

Key Observations from the 2022 Evaluation

Bahrain's AML/CFT regime was recognized for its strong legal foundation including criminalization of ML/TF, STR reporting mandates, and supervisory powers but the country faced notable challenges in terms of practical implementation and institutional effectiveness.

Recommendation	Rating	Key Weaknesses Identified
R22 – Customer Due Diligence (CDD) and Record Keeping Requirements for DNFBPs (Designated Non-Financial Businesses and Professions)	Partially Compliant	Absence of explicit CDD obligations for identifying and verifying beneficial ownership in sectors like Dealers in Precious Metals and Stones (DPMS) and audit firms. Provisions for delayed verification are lacking, and legal arrangements are not clearly covered across DNFBP categories. Requirements related to suspicion reporting, tipping-off, and enhanced due diligence particularly for PEPs and their associates in the real estate sector are also either unclear or missing

R. 1	R. 2	R. 3	R. 4	R. 5	R. 6	R. 7	R. 8
Largely Compliant	Compliant	Largely Compliant	Compliant	Largely Compliant	Largely Compliant	Largely Compliant	Largely Compliant
R. 9	R. 10	R. 11	R. 12	R. 13	R. 14	R. 15	R. 16
Compliant	Largely Compliant	Compliant	Largely Compliant	Largely Compliant	Largely Compliant	Largely Compliant	Largely Compliant
R. 17	R. 18	R. 19	R. 20	R. 21	R. 22	R. 23	R. 24
Compliant	Compliant	Largely Compliant	Largely Compliant	Largely Compliant	Partially Compliant	Largely Compliant	Largely Compliant
R. 25	R. 26	R. 27	R. 28	R. 29	R. 30	R. 31	R. 32
Largely Compliant	Largely Compliant	Largely Compliant	Largely Compliant	Compliant	Compliant	Compliant	Largely Compliant
R. 33	R. 34	R. 35	R. 36	R. 37	R. 38	R. 39	R. 40
Largely Compliant	Largely Compliant	Largely Compliant	Largely Compliant	Largely Compliant	Largely Compliant	Largely Compliant	Largely Compliant

Note: There are four possible ratings for Technical Compliance (Compliant, Largely Compliant, Partially Compliant, and Non-Compliant)

Strategic Importance of the 2022 Findings

The results of the 2022 evaluation placed Bahrain at a critical juncture. While foundational laws were in place, the challenge ahead was to operationalize those laws effectively, strengthen supervisory enforcement, and build a culture of compliance across sectors.

The findings served as a catalyst for reforms in:

- ✓ Beneficial ownership regulation
- ✓ Virtual Asset supervision
- ✓ STR processing and feedback loops
- ✓ Staff training and risk-based customer onboarding.

Part 3

What is expected for the upcoming 5th Round Evaluation

Looking Ahead: Preparing for the 5th Round

As Bahrain moves toward its 5th Round Mutual Evaluation (expected in late 2026), the bar will be higher. The FATF's new methodology places more emphasis on outcomes, risk mitigation, and real-world impact. The focus will no longer be on whether frameworks exist, but on whether they are being used effectively to prevent and detect financial crime.

This shift requires Bahrain's public and private sectors to:

- ✓ Address weaknesses identified in the 2022 evaluation
- ✓ Demonstrate improvement through documented outcomes
- ✓ Strengthening coordination with regulators and law enforcement
- ✓ Ensure readiness for more rigorous scrutiny under the 5th Round methodology.

Private Sector Expectations Under FATF Immediate Outcomes

With Bahrain's FATF mutual evaluation scheduled for 2026, financial institutions, DNFBPs and VASPs must align with both the technical and effectiveness criteria of the FATF methodology not merely as a regulatory requirement, but as a strategic imperative. The private sector plays a vital role in identifying, reporting, and mitigating financial crime risks, which is a key factor in how a country's AML/CFT framework is assessed. Institutional readiness is therefore essential to both national success and individual regulatory resilience. The table below provides an overview of the requirements, while the attached checklist offers a comprehensive framework to support institutional preparedness and strengthen the jurisdiction's broader AML/CFT compliance narrative.

FATF 40 Recommendations for Technical Compliance Assessment

Recommendation No	Recommendation	Relevant Documents
1	Risk-based approach	National Risk Assessment (NRA), AML/CFT Policy
2	National cooperation and coordination	National AML/CFT coordination framework, MoUs with domestic agencies
3	Money laundering offence	Internal policy on ML offences, legal advisory, prosecution records
4	Confiscation and provisional measures	Asset freezing and confiscation logs, internal SOPs
5	Terrorist financing offence	Internal policies on TF, STRs related to TF
6	Targeted financial sanctions related to terrorism & terrorist financing	Sanctions screening tools, internal policies on TFS
7	Targeted financial sanctions related to proliferation	Sanctions compliance documentation, dual-use goods controls
8	Non-profit organizations	NPO risk assessments, transaction monitoring for NPOs
9	Financial institution secrecy laws	Policy on secrecy laws, compliance, legal opinion

10	Customer due diligence (CDD)	CDD policies, KYC checklists, client onboarding forms
11	Record-keeping	Record retention policy, system logs
12	PEPs (politically exposed persons)	PEP screening documentation, enhanced due diligence
13	Correspondent banking	Correspondent banking agreements, risk assessment
14	Money or value transfer services	MVTS provider licensing, STR filing proof
15	New technologies	FinTech risk assessment, new product approval memos
16	Wire transfers	SWIFT messaging procedures, wire transaction logs
17	Reliance on third parties	Third-party reliance framework, due diligence reports
18	Internal controls and foreign branches/subsidiaries	Internal audit reports, overseas branch compliance manuals
19	Higher-risk countries	Risk country list, enhanced due diligence on high-risk countries
20	Reporting of suspicious transactions	SAR policies, SAR logs, FIU filing acknowledgments
21	Tipping-off and confidentiality	Tipping-off training material, confidentiality clauses
22	DNFBPs (customer due diligence)	CDD for DNFBPs, engagement contracts
23	DNFBPs (other measures)	Compliance program for DNFBPs, risk-based controls
24	Transparency of legal persons	UBO registers, legal ownership structures
25	Transparency of legal arrangements	Trust deeds, settlor/beneficiary disclosures
26	Regulation and supervision of financial institutions	Licensing documents, audit reports, compliance registers

27	Powers of supervisors	Supervisory inspection reports, escalation matrices
28	Regulation and supervision of DNFBPs	Regulatory filings, sector-specific guidelines
29	Financial Intelligence Units (FIUs)	FIU registration, STR/SAR statistics
30	Responsibilities of law enforcement and investigative authorities	Investigation SOPs, inter-agency coordination logs
31	Powers of law enforcement and investigative authorities	Search and seizure warrants, case files
32	Cash couriers	Cross-border cash declaration logs
33	Statistics	Compliance metrics, typology reports
34	Guidance and feedback	Guidance notes from authorities, internal memos
35	Sanctions	Enforcement logs, penalties issued
36	International instruments	Ratified conventions, legal harmonization documentation
37	Mutual legal assistance	Mutual legal assistance treaty documentation
38	Mutual legal assistance: freezing and confiscation	Confiscation orders executed, inter-government requests
39	Extradition	Extradition case files, diplomatic correspondences
40	Other forms of international cooperation	Egmont group participation, informal cooperation records

11 Immediate Outcomes (IOs) to assess effectiveness

IO	Focus	Relevant Recommendations	Private Sector Responsibilities	Required Evidence
IO1	Risk Understanding & Coordination	R1, R2	<ul style="list-style-type: none"> - Understand institutional ML/TF risks - Align policies with national risk assessments - Participate in public-private cooperation 	<ul style="list-style-type: none"> - Institutional ML/TF risk assessments - Minutes of industry consultation - Internal AML/CFT policies linked to NRA
IO2	International Cooperation	R36–R40	<ul style="list-style-type: none"> - Respond to regulator and FIU requests promptly - Facilitate freezing and information sharing 	<ul style="list-style-type: none"> - Logs of requests/responses - Internal procedures for handling foreign requests
IO3	Supervision	R26–28, R34, R35	<ul style="list-style-type: none"> - Maintain licensing/registration - Demonstrate effective AML/CFT frameworks - Cooperate with supervisors 	<ul style="list-style-type: none"> - AML/CFT audits - Compliance monitoring reports - Regulator inspection outcomes
IO4	Preventive Measures	R9–23	<ul style="list-style-type: none"> - Apply CDD, EDD, recordkeeping, and STR obligations - Train staff on AML/CFT risks - Tailor measures based on customer/product risk 	<ul style="list-style-type: none"> - CDD and EDD files - STR logs and procedures - Staff training records - AML/CFT policy manuals
IO5	BO Transparency	R24, R25	<ul style="list-style-type: none"> - Obtain and verify beneficial ownership - Maintain updated BO records - Address mismatches with registries 	<ul style="list-style-type: none"> - BO declaration forms - BO verification reports - BO review policy
IO6	Financial Intelligence	R29–32	<ul style="list-style-type: none"> - Detect and report suspicious activity - Analyze transactional data for red flags - Provide quality STRs 	<ul style="list-style-type: none"> - STR submissions with narratives - Transaction monitoring system reports - FIU engagement records

IO7	ML Investigations	R3, R30–32	<ul style="list-style-type: none"> - Preserve records for investigations - Support ML cases with detailed reporting - Provide timely responses to Law Enforcement Agencies (LEAs) 	<ul style="list-style-type: none"> - Case file support logs - Historical transaction reports - Cooperation logs with authorities
IO8	Asset Confiscation	R4, R30–32	<ul style="list-style-type: none"> - Implement freezing orders - Report suspicious assets or unusual movements - Notify on large, unexplained transactions 	<ul style="list-style-type: none"> - Asset freezing logs - Internal reporting escalation protocols
IO9	TF Prosecution	R5, R30–32	<ul style="list-style-type: none"> - Detect and report TF indicators - Monitor for terrorist-linked transactions - Apply targeted financial sanctions 	<ul style="list-style-type: none"> - TF STRs - Sanctions screening logs - EDD on at-risk NPO clients
IO10	TF Prevention & NPO Oversight	R5, R6, R8	<ul style="list-style-type: none"> - Identify and monitor NPO clients - Understand NPO risk typologies - Implement mitigation controls 	<ul style="list-style-type: none"> - Risk classification of NPO clients - TF policy supplements - Screening results
IO11	PF Sanctions	R7	<ul style="list-style-type: none"> - Screen clients/transactions against PF lists - Freeze assets immediately - Notify authorities on PF matches 	<ul style="list-style-type: none"> - PF screening logs - Asset freezing policy - Compliance with CBB circulars

Checklist

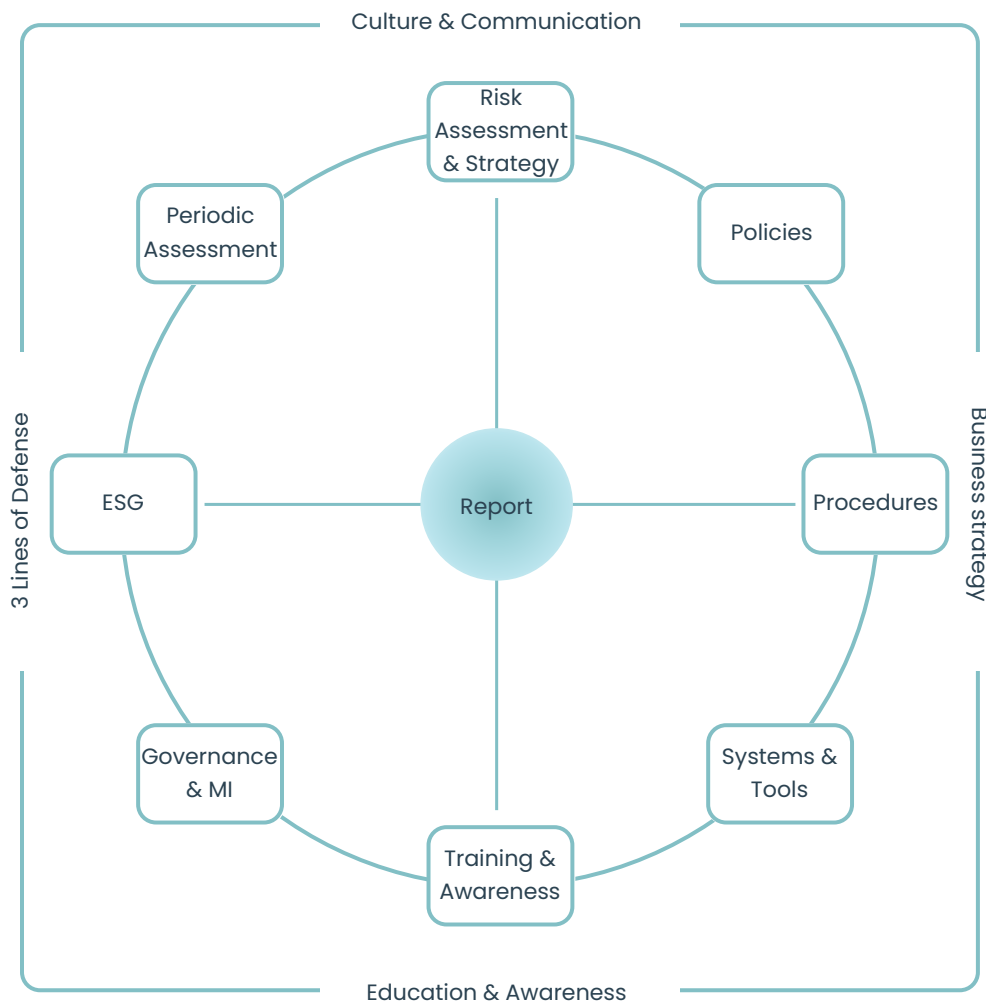
Our team has created an interactive Checklist, available on request. Simply email us on aman@wearethemis.com

Part 4

Strengthening AML/CFT Compliance Through a Risk-Based Framework: How Aman Supports Your Readiness

As Bahrain prepare for upcoming FATF mutual evaluations, the role of private sector institutions in shaping national AML/CFT effectiveness has never been more critical. The FATF explicitly considers how financial institutions, DNFBPs, Fintechs, and corporates implement risk-based controls, report suspicious activities, and maintain transparency in ownership and operations.

At Aman, we strongly believe recognize that regulatory compliance isn't just about ticking boxes, it's about building resilient, risk-aware frameworks that can stand up to international scrutiny. That's why we offer a comprehensive suite of tools, policies, and strategic support across the key pillars of financial crime risk management.



Compliance Element	How AMAN Helps	Aligned FATF Recommendations
Risk Assessment & Strategy	Aman helps firms conduct enterprise-wide ML/TF risk assessments, develop mitigation strategies, and maintain dynamic risk registers.	R.1 – Risk-Based Approach
Policies	We provide fully customized AML/CFT policies designed to align with local regulations and FATF standards, ensuring internal coherence and regulatory alignment.	R.2 – National Coordination R.18 – Internal Controls
Procedures	We develop practical, role-specific procedures covering CDD, onboarding, EDD, and transaction monitoring.	R.10 – Customer Due Diligence R.22 – DNFBPs
Systems & Tools	Aman provides access to AML screening, Customer Risk Calculator, Onboarding Module, Financial Crime Risk Assessment and STR reporting tools integrated into your compliance workflow.	R.10 – Customer Due Diligence R.11 – Record-Keeping R.20 – Suspicious Reporting
Training & Awareness	We deliver regular, targeted AML training supported by learning management tools and certification tracking.	R.18 – Internal Controls
Governance & MI	We support firms in building strong governance structures with MI dashboards, compliance reporting, and oversight frameworks.	R.18 – Internal Controls R.23 – DNFBP Supervision
ESG	Our tools help integrate beneficial ownership transparency, governance risk, and ethical compliance into ESG frameworks.	R.1 – Risk-Based Approach R.24 – Beneficial Ownership
Periodic Assessment	Aman supports ongoing audits and reassessments of AML/CFT frameworks to ensure continued effectiveness and regulatory alignment.	R.1 – Risk-Based Approach



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.



Using the latest FATF Recommendations as our guiding standard, Aman delivers practical solutions that align with global best practices and local regulatory expectations.

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.

aman@wearethemis.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.



Find out more

+973 39 111 675
aman@wearethemis.com
www.aman-aml.com

