

What is FATCA?

Foreign Account Tax Compliance Act (FATCA) is United States (US) Tax Law aimed at curbing tax evasion by US citizens and residents through the use of offshore accounts maintained outside the US.

Bank's Responsibility

Bahrain Islamic Bank B.S.C. ("the Bank" or "BisB") is responsible to identify its US clients (both individual and entities) and report on their account information to Central Bank of Bahrain (CBB).

Customer's Responsibility

BisB is committed to fully comply with FATCA. Customers maintaining an account with the Bank are required to provide their updated FATCA information as applicable.

Reporting

The Bank is required to disclose details of all "U.S. Reportable Accounts" held on its books, to the CBB for their reporting to Internal Revenue Service (IRS) of the US.