

BAB

جمعية مصارف البحرين
Bahrain Association
of Banks

2025

ANNUAL REPORT

The background is a deep blue gradient. On the left, a white wireframe cube is visible, with its edges extending and curving into the distance, creating a sense of depth and perspective. The lines of the cube and the background elements converge towards the right. The text is positioned on the right side of the image.

RESET
ALIGN
DELIVER



ABOUT BAB

The Bahrain Association of Banks (BAB) serves as the representative industry body for regulated financial institutions operating in the Kingdom of Bahrain. Established by Ministerial Decree in 1979 and registered under the Central Bank of Bahrain in 2010, BAB brings together institutions across the financial services landscape and provides a formal channel for industry dialogue with regulatory and policy stakeholders.

BAB adopts an inclusive approach, ensuring that its platform caters to institutions operating under different regulatory licenses and business models across Bahrain’s financial sector. This enables members to engage in informed dialogue on sector-wide issues, contribute to the development of industry positions, and participate in initiatives that support the stability and competitiveness of the sector.

VISION

To be a leading advocate for the financial sector, promoting financial stability and economic growth through innovation, collaboration and responsible practices.

MISSION

Advocate policies that ensure a stable, competitive, and ethical financial system, fostering innovation and growth in the financial sector. We uphold consumer interests at our core, promoting safe and responsible practices for a resilient, customer-centric financial landscape.

BAB'S MEMBERS



OUR BOARD OF DIRECTORS



Yaser Alsharifi
Chairman



Dr. Shadi Zahran
Deputy



Dalal Al Qais
Treasurer



Abdulla Bukhowa
Board Member



Abdulwahid AlJanahi
Board Member



Dr. Boutros Klink
Board Member



Hisham Alrayes
Board Member



Joseph Ghorayeb
Board Member



Rafik Nayed
Board Member



Sara Abdulhadi
Board Member



Sattam Al Gosaibi
Board Member



Usman Ahmed
Board Member

MESSAGE FROM THE CHAIRMAN



Yaser Alsharifi
Chairman

In a period marked by rapid regulatory evolution, accelerating technological change, and shifting market expectations, the importance of coherent sector representation has become increasingly important. Within this environment, the Bahrain Association of Banks (BAB) continues to serve as the collective platform through which the financial sector engages, aligns, and contributes to the stability and development of Bahrain’s financial system.

2025 was a year of reset, alignment, and delivery for the Association. Following the appointment of a new Board at the end of 2024, focus was placed on strengthening the foundations that underpin BAB’s value proposition as the unified platform representing Bahrain’s financial sector, including clarity of role, sound governance, and disciplined engagement, reflecting the needs of a diverse and evolving sector.

As part of this agenda, BAB reviewed its strategic direction and implemented a number of structural enhancements. These included the appointment of a new management team, the enhancement of the governance framework, and the reconstitution of specialised committees aligned with sector priorities. Together, these changes established a more coherent structure for accountability, coordination, and committee-led engagement across the Association’s workstreams.

The scope of issues addressed during the year reflected the breadth and complexity of matters facing the financial sector. Through the restructured committee framework, expertise from member institutions was brought together, consolidated, and applied to inform coordinated engagement on sector-wide issues. As a result, BAB facilitated sector representation on legislative and regulatory matters, contributed to discussions on financial market infrastructure and payment systems, and provided consolidated sector input on frameworks relating to workforce practices, consumer transparency, and Shari’ah standards.

In parallel, BAB advanced targeted regional and international cooperation during the year. Through collaboration with peer institutions and participation in selected global platforms, the Association supported knowledge exchange and aligned its engagement with national initiatives aimed at reflecting Bahrain’s financial sector in relevant international contexts.

As the Association looks ahead, the Board remains focused on maintaining disciplined governance, effective sector representation, and structured engagement aligned with evolving financial services priorities.

OUR STRATEGIC DIRECTION

Pillar	Strategic Focus	Our Role
 Regulatory Engagement & Sector Advocacy	Serve as the independent, collective representative of the financial sector on regulatory and policy matters	- Present consolidated and balanced sector position that support effective policy development - Enable structured dialogue with regulators to support the implementation of regulatory frameworks
 Innovation & Best Practices	Encourage modernization and sector-wide adoption of best practices	- Highlight developments that may affect the sector, including Fintech, AI, digital assets, stablecoins, CBDC, and any other relevant topic - Identify governance, compliance, AML, and risk matters as regulatory expectations develop - Facilitate discussions that address sector-level innovation drivers, potential disruptors, and future-readiness priorities
 Collective Sector Initiatives	Provide a platform for collaboration, consultation, and knowledge exchange among members and regional/ international institutions	- Coordinated development of sector-wide frameworks and initiatives that create alignment and operational coherence
 Talent & Capacity Building	Support National Programs to build Bahrain's human capital pipeline and strengthen workforce development	- Support the development of future financial professionals through collaboration with academia and professional bodies - Upskilling and reskilling of the workforce in partnership with Tamkeen, BIBF, and other relevant organizations - Support joint initiatives between financial institutions to enhance talent development and employability
 Thought Leadership & Public Engagement	Project a strong, coordinated industry presence by presenting the financial sector's achievements as a collective platform that reflects its national contribution	- Showcase collective achievements and contributions of the sector - Provide a platform for member institutions to jointly engage with the public, media, and stakeholders - Reinforce Bahrain's profile as a collaborative, innovative, and well-regulated financial center
 Operational Excellence	Strengthen BAB's institutional capabilities, capacity, and operating discipline to ensure effective, timely, and consistent delivery of its strategic pillars	- Build organizational capacity aligned with BAB's long-term mandate - Ensure a consistent and responsive member service model

MESSAGE FROM THE CEO



Zeeba Askar, CFA
Chief Executive Officer

In 2025, the Bahrain Association of Banks (BAB) focused on translating its strategic direction into consistent and effective execution. With governance foundations firmly in place, the year was defined by strengthening how sector priorities are progressed and how member input is converted into coordinated, practical outcomes.

Operational emphasis centred on improving the way work is structured and advanced across the Association. Sector input was consolidated through clear mechanisms, prioritised against agreed themes, and progressed through structured engagement with stakeholders. This enabled BAB to contribute constructively to legislative and regulatory discussions, financial market infrastructure initiatives, and frameworks affecting workforce practices, consumer transparency, and Shari'ah standards.

BAB Committees, which serve as the primary engine of the Association, were reconstituted during the year and continued to drive the Association's work. More than 140 senior professionals from member institutions joined our committees, contributing technical expertise, operational insight, and market perspective. This depth and breadth of participation strengthened the quality, credibility, and representativeness of BAB's sector input, ensuring that engagement outcomes are informed by practical experience and aligned with the realities of the market.

Targeted regional and international engagement complemented domestic priorities, supporting knowledge exchange and ensuring that sector perspectives are reflected in relevant external forums, in alignment with national initiatives.

The progress achieved during the year reflects sustained collaboration across the sector and a shared commitment to collective outcomes. Looking ahead, BAB remains focused on strengthening execution discipline and ensuring that its operating model continues to deliver consistent and practical value to its members as the sector evolves.



VALUE PROPOSITION

STRATEGIC LEADERSHIP & SECTOR COORDINATION

BAB acts as the unified platform for Bahrain's financial sector, enabling collaboration, alignment on strategic priorities, and coordinated initiatives that support sector development, competitiveness, and sustainability.

POLICY ADVOCACY & REGULATORY INFLUENCE

Members benefit from structured engagement with policymakers and regulators. BAB actively contributes to the development of financial services legislation, regulatory frameworks, and supervisory policies in close coordination with the relevant authorities.

REGIONAL & INTERNATIONAL POSITIONING

Through strategic partnerships with regional, and international stakeholders, BAB facilitates knowledge exchange and cross-border cooperation, reinforcing Bahrain's position as a regional financial hub.

THOUGHT LEADERSHIP AND KNOWLEDGE EXCHANGE

BAB provides members with a platform to generate, share, and access practical industry knowledge. Through curated insights, peer-to-peer learning, executive forums, and thematic roundtables, members benefit from collective knowledge, emerging best practices, and forward-looking perspectives that support strategic thinking, capability building, and long-term sector competitiveness.

VISIBILITY & SECTOR REPUTATION

BAB enhances the collective visibility of members through strategic communications, media engagement, and industry initiatives, positioning the sector as a key contributor to economic development.

HIGH-LEVEL ENGAGEMENT & GLOBAL CONNECTIVITY

Members gain access to BAB's flagship events and high-level platforms, including the Annual Open Dialogue Forum, International Banks Day celebrations, and strategic networking engagements, such as the Bahrain Banks Reception held alongside the IMF and World Bank meetings.



BAB'S COMMITTEES AND TASKFORCE



AML & Compliance Committee

Chairperson

Abeer Al Shehabi

Vice-Chairperson

Mohamed Altamimi

Members

- Ali Al Khaja
- Bushra AlHaddad
- Jassim Al Abbasi
- Maryam Kamal
- Mohamed Al Abbasi
- Mohamed Juma
- Nabeela Janahi
- Nadine Alshirawi
- Ravi Mehra



Financial Control Committee

Chairperson

Mahmood Taheri

Vice-Chairperson

Ameer Dairi

Members

- Abdulkarim Alzakari
- Hesham Jamsheer
- Husain Haider
- Layla Alqassab
- Mohamed Abdulrahim
- Fatima AlKooheji
- Sameh Mahmandar
- Shaikha Tareef
- Yaser Shaaban
- Zahra Jamali



Risk Management Committee

Chairperson

Ebrahim Mashal

Vice-Chairperson

Ahmed Askar

Members

- Abeer Al Shehabi
- Abeer Albinali
- Amit Yashpal
- Fouad El Eouzani
- Huda Janahi
- Mona Janahi
- Latifa Al Mutawa
- Maryam Almohri
- Mohamed Mahri
- Yaser Shaaban



SME & Corporate Banking Committee

Chairperson

Wesam Baqer

Vice-Chairperson

Amr M. AlShaher

Members

- Ahmed Burashid
- Ahmed Murad
- Ali Ahmed Abdulkarim
- Ali Al Aradi
- Husain Yusuf Ateyah
- Kubra Aghayar
- Latifa Hamad Al Mutawa
- Nadeem Al Kooheji
- Redha Ali
- Yousif Ali Engineer



Digitalization & Innovation Committee

Chairperson

Dr Yousif Almas

Vice-Chairperson

Fatima Mansoor

Members

- Ahmed Al Mehri
- Ali Al Marzooq
- Haitham Al Haddad
- Mahmood Al Hubaishi
- Mohamed Alaali
- Nada Mohamed
- Naser Alawadhi
- Osama Nasr
- Omar Saad Al Adhmi
- Yasser Alkhaja



Human Capital Committee

Chairperson

Afnan Salah

Vice-Chairperson

Muna Al Balooshi

Members

- Abdulla Suwaileh
- Dana Bukhammas
- Fatema Al Binali
- Ahmed Alshomeli
- Maram Buallay
- Mohamed Alkhaja
- Muneera Isa
- Najwa Al-Ahmed
- Salah AlAwadhi
- Tahera Al Alawi



Legal Committee

Chairperson	Vice-Chairperson
Gaby El Hakim	Deena Alhilli

Members

- | | |
|---------------------|------------------|
| • Abdelkhalig Shaib | • Nareen Agha |
| • Eman Al Isa | • Noora Janahi |
| • Eman Bucheeri | • Omar Al Ansari |
| • Fatema Mufeez | • Qassim Taqawi |
| • Iris Edwards | • Shaikha Ahmed |



Retail Banking Committee

Chairperson	Vice-Chairperson
Subah Al Zayani	Ameera Al Abbasi

Members

- | | |
|---------------------------|--------------------|
| • Mohamed Al Sutaihi | • Mohammed Buhijji |
| • Mazin Dhaif | • Talal Ahmed |
| • Faisal Hamed Al Abdulla | • Ahmed Taqi |
| • Taha Al Awadi | • Shafaq Alkooheji |
| • Latifa Al Shamlan | • Nada Tarada |



Investment Banking Committee

Chairperson	Vice-Chairperson
Nael Mustafa	Hamed Mashal

Members

- | | |
|--------------------|---------------------|
| • Ayman Gadallah | • Mark Hirst |
| • Dr Boutros Klink | • Nada Azmi |
| • Ehsan Husain | • Yaser Al Saad |
| • Hussain Al Banna | • Zainab Alhalwachi |
| • Manoj Mohan | • Zied Ali Jalali |



Islamic Banking & Sharia Standards Committee

Chairperson	Vice-Chairperson
Dr. Abdulnasser Almahmood	Hamad Farooq Al Shaikh

Members

- | | |
|--------------------------|-----------------------|
| • Abdulla Alhazeem | • Mohamed Abderrezak |
| • Adel Ahmed Al Marzooqi | • Mohammed Behzad |
| • Ahmed Al Mahmood | • Mohammed J. Ebrahim |
| • Dr. Mohamed Abdulsalam | • Rauf Ahmed |
| • Ghassan Abdulaal | • Sh. Nawaf Al Hosani |



Treasury Committee

Chairperson	Vice-Chairperson
Mohamed Al-Rayes	Yaser Al Saad

Members

- | | |
|-----------------|--------------------|
| • Ayman Zaidan | • Hussain Abdulhaq |
| • Badeea Asghar | • Hussain Al Banna |
| • Bassam Alali | • Hussain Mansoor |
| • Husain Askar | • Maisa Al-Haddad |
| • Husain Najati | • Mazen Ladki |



Taskforce - Communications & Marketing Committee

Chairperson	Vice-Chairperson
Hisham Abu Alfateh	Hanadi Araik

Members

- | | | |
|------------------------|---------------------|--------------------|
| • Abdulla Abuidrees | • Khalid Al Khaja | • Rafa Kaddoura |
| • Adel Al-Kooheji | • Mahmood Qannati | • Sahar Qanati |
| • Dina Kasrawi | • Mohammed Abusaqer | • Sara AlAmmadi |
| • Enas Mohammed Rahimi | • Mohammed Jamali | • Zainab Allahyari |
| • Fatema Yusuf | • Nadeen Oweis | |
| • Firas El Amine | • Noora Al Nusuf | |

BAB'S
2025 INITIATIVES



SECTOR ADVOCACY



Regulatory and Legislative Engagement

- Provided feedback to the Shura Council and the Council of Representatives on legislative proposals impacting the financial services sector.
- Collaborated with the Bahrain Chamber of Commerce and Industry (BCCI) to assess the implications of bounced cheque frameworks on banks and SMEs.
- Submitted consolidated industry input on the National eKYC framework, focusing on implementation readiness and market alignment.
- Developed a sector-wide standardized digital credit card disclosure template to enhance transparency, consistency, and consumer understanding.
- Engaged with AAOIFI on key Shari’ah standards relevant to the market, including:
 - AAOIFI Shari’ah Standard No. 62 (Sukuk).
 - AAOIFI Shari’ah Standard No. (9): Ijarah and Ijarah Muntahia Bittamleek.



Financial Market Infrastructure

- Supported the CBB in the development of the Bahrain Overnight Average Rate, currently in pilot phase.
- Engaged with the CBB to review the EFTS maintenance windows, timeout charges, and related customer experience considerations.
- Consolidated financial institutions’ feedback on RTGS weekend operations, supporting continuous market functionality.
- Supported the CBB in coordinating sector feedback on its Supervisory Technology (SupTech) initiative, contributing to regulatory innovation and effectiveness.



Workforce Enablement & Market Conduct

- Engaged with the Labour Market Regulatory Authority (LMRA) and the CBB on sector preparedness for the implementation of the Wages Protection System (WPS).
- Supported the CBB in collating financial sector internship data for the period 2023–2025, contributing to workforce planning and talent development initiatives.
- Reviewed the High-Level Controls Module and remuneration framework and submitted structured sector observations to the CBB.

SECTOR ADVOCACY



Leadership Role in the Bahrain Skills and Gender Parity Accelerator



BAB's Chairman was appointed as a private-sector Co-Chair of the Bahrain Skills and Gender Parity Accelerator, launched at the World Economic Forum in Davos. The Accelerator is coordinated by Skills Bahrain and jointly led by the Bahrain Economic Development Board and the Labour Fund (Tamkeen). It brings together public and private sector leaders to address critical skills gaps, advance gender parity in economic participation, and enhance Bahrain's competitiveness in high-growth sectors.



Joint Meeting with Bahrain Shura Council Financial Committee on Secured Transactions Law

Bahrain's Financial and Economic Affairs Committee at the Shura Council held a meeting to review the draft Secured Transactions Law, which accompanies Decree-Law No. 11 of 2025. The session included the Minister of Industry and Commerce, senior officials from the Ministry of Finance and National Economy, the Central Bank of Bahrain, and BAB.

CROSS BORDER PRESENCE



Bahrain Banks Reception - Washington, D.C.

On the sidelines of the IMF and World Bank Annual Meetings, BAB hosted its annual reception for Bahraini Banks, attended by H.E. Shaikh Salman bin Khalifa Al Khalifa, Minister of Finance and National Economy, and H.E. Khalid Ibrahim Humaidan, Governor of the Central Bank of Bahrain, alongside prominent regional and international financial leaders.



Singapore Fintech Festival 2025

BAB participated in the Singapore FinTech Festival 2025, engaging with global fintech leaders, innovators, and regulators to explore emerging trends and opportunities in financial technology. The delegation highlighted Bahrain’s growing fintech ecosystem and fostered strategic connections to support collaboration and innovation in the region.



Singapore Fintech Festival 2025 - Team Bahrain

COLLABORATIONS AND ENGAGEMENTS



Strategic Collaboration with the Union of Arab Banks

In 2025, BAB’s Chairman was appointed as a representative of the Bahraini Banking sector on the Board of Directors of the Union of Arab Banks, underscoring regional confidence in Bahrain’s banking leadership. This role enables BAB to contribute to strengthening Arab financial cooperation by sharing Bahrain’s banking expertise, facilitating the exchange of best practices, and participating in policy discussions that support resilient, forward-looking banking systems aligned with sustainable economic and social development across the Arab region.



Committees Kick-Off session

BAB held its Committees Kick-Off Session, bringing together members from its committees to set priorities for 2026. The session focused on introducing new and returning members, sharing the roadmap of active committee projects, and fostering collaboration across committees to support BAB’s strategic initiatives. Members engaged in discussions on aligning efforts, providing feedback, and exploring opportunities for cross-committee support, reaffirming their commitment to driving innovation and impactful initiatives across Bahrain’s financial sector.



BAB signs an MoU with the Association of Banks in Singapore

BAB has signed a memorandum of understanding with the Association of Banks in Singapore, establishing a formal channel for cooperation between the two associations. The MoU provides a framework for sharing information on emerging trends and regulatory developments of mutual interest, as well as for organizing joint activities such as seminars, roundtables, and technical sessions, aimed at benefiting member institutions and strengthening collaboration between the Bahraini and Singaporean banking sectors.



Bahrain Women Day Engagement

BAB hosted a networking event on the occasion of Bahraini Women Day, celebrating the achievements and contributions of women across the banking and financial sector. The event provided a platform for members, industry leaders, and professionals to connect and exchange insights.

COLLABORATIONS AND ENGAGEMENTS



International Banks Day Gala Dinner

BAB celebrated the International Banks Day, bringing together local and international financial sector leaders to celebrate the achievements of the sector. The event featured a special tribute honouring Mr. Farouk Yousuf Almoayyed and Mr. Abdulla AlSaudi, in recognition of their outstanding contributions and enduring impact on Bahrain's banking industry.



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