

**LIST OF DOCUMENTS
APPLICATION FOR APPROVAL AS A MEMBER**

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2	Form 2 Information on shareholders and subsidiaries	
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4	Annexures to application`	
	4.1 A non-refundable prescribed application fee of BD100;	
	4.2 A copy of the application submitted to the licensed exchange or licensed clearing house, as the case may be and the qualification for membership;	
	4.3 Memorandum and Articles of Association of the corporation, copies of the by-laws, its constitution and powers of management and the manner in which its business is proposed to be undertaken;	
	4.4 A business plan containing a budgeted accounting plan for he first three business years;	
	4.5 The proposed organisation structure and the powers and duties of the persons performing controlled functions of the licensed member.	
	4.6 Attach an organisation chart showing the key officers and employees of the applicant and their respective reporting lines. A not eon human resources policies and procedures, including information on the staffing levels of key functions (such as market control, market surveillance, compliance).	
	4.7 IT hardware and software resources available/to be installed for the proposed activities	
	4.8 Business continuity plan and system capacity planning procedures.	
	4.9 Where regulated activities would be outsourced, copies of contracts and arrangements for oversight of their activities;	
	4.10 Note on Policies and procedures with reference to ; a) Risk management b) Supervision of employees c) Internal audit and Internal controls d) Managing conflicts of interests e) Granting of credit f) Compliance program g) Anti-money laundering	
	4.11 Attach an organisation chart demonstrating the applicant's relationships with its related corporation(s).	
	4.12 Provisions made for regulating the entering into of mandates between the applicant and clients/investors (the applicant should provide a copy of the mandate) – Member – client agreements.	
	4.13 Measures to inform clients/investors of the peculiar risks arising from investing in the market, including risk disclosure statements, if any.	

		- RISK DISCLOSURE DOCUMENT	
	4.14	A note on compliance with the requirements of the CBB and Financial Institutions Law 2006 as applicable to members.	
	4.15	Note on how applicant will satisfy each of the general obligations applicable to licensed members, as the case may be, as set forth in Chapter MIR-4 of Volume 6 of the CBB Rulebook.	

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Name of Proposed Member/Licensee

Form 1 : Application for Approval as a Member
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Form 1: INSTRUCTIONS

1. Details of the application process to license an SROs member (licensed member) are to be found in Chapter MIR-2, Volume 6 of the CBB Rulebook.
2. Applicants for a license must submit a duly completed 'Form 1: Application for Approval as a Licensed Member', and 'Form 2: Information on CEO and Directors' under cover of a letter signed by an authorised signatory of the applicant. Various supporting documentation – specified in the Form – must also be appended to the application; these include a non-refundable application fee of BD100 (refer to Paragraph MIR-2.2.9 (c)).
3. References to applicant mean the proposed licensee seeking authorisation. An applicant may appoint a representative – such as a law firm or professional consultancy – to prepare and submit the application. However, the applicant retains full responsibility for the accuracy and completeness of the application, and is required to certify the application form accordingly. The CBB also expects to be able to liaise directly with the applicant during the authorisation process, when seeking clarification of any issues.
4. Complete all sections as fully as possible, attaching supporting documents and continuation sheets where appropriate. Attach annex(es) signed by the signatories, if there is insufficient space for your answers. The application should be written in black ink in BLOCK CAPITALS or typed.
5. Failure to provide all the required information may result in significant delays in processing the application. The CBB does not accept responsibility for any loss caused to the applicant by any such delay.
6. Place a tick (√) in the relevant boxes where appropriate. Where there is an asterisk (*), delete whichever is inapplicable. If any question is not applicable given your particular circumstances, please clearly indicate by marking 'N/A', with an explanation as to why it does not apply. Please provide a full explanation for any question that cannot be answered at this stage. Please note that failure to provide the required information may prejudice an application and may cause delay.
7. This application must be accompanied by the following:
 - (i) certified true copies of the applicant's Memorandum and Articles of Association, certificate of incorporation or alternate constitutional documents with all subsequent amendments; and
 - (ii) a Bahraini Dinar cheque or Bahraini Dinar bank draft drawn in favour of CBB for the non-refundable application fee.
8. All documentation provided to the CBB must be in either the Arabic or English languages. Any documentation in a language other than English or Arabic must be accompanied by a certified English or Arabic translation thereof.

Form 1: INSTRUCTIONS (Continued)

9. The **original** completed form, together with supporting documentation, should be submitted to:

The Director, Capital Markets Supervision Directorate
Central Bank of Bahrain
PO Box 27
Manama
Kingdom of Bahrain

10. Queries may be addressed to the Director, Capital Markets Supervision Directorate, on +973 17 547907 (telephone), +973 17 532957 (fax) and ali@cbb.gov.bh (e-mail).
11. The CBB may, within 30 days from the date of submission, require an applicant to furnish it with amendments or such additional information or documents as the CBB considers necessary in relation to the application.
12. In order for a license to be granted, applicants must have provided all the required information, as specified in rule MIR-2.2.9, and demonstrated their ability to comply with the minimum licensing conditions specified in rule MIR-2.2.10, of Volume 6 of the CBB Rulebook.
13. Applicants are reminded that no person in the Kingdom of Bahrain may hold himself out as a licensed member unless duly licensed by the CBB (see paragraph MIR-2.2.2).
14. If there are any changes in the information furnished in the application prior to the completion of the review of this application, the Central Bank of Bahrain (CBB) should be notified immediately.
15. Finally, applicants are also reminded that providing to the CBB any information which is false or misleading in connection with the submission of this application or any related information may result in the refusal of the application or, if discovered later, the subsequent cancellation of any license issued.

Form 1: DECLARATION

We certify that we have read and understood the provisions of the CBB and Financial Institutions Law 2006 (and any regulations issued thereunder). In particular, (i) we are aware that it is an offence under the above law fraudulently or negligently to provide to the Central Bank of Bahrain (CBB) any information which is false or misleading in connection with an application for a license or otherwise; and (ii) we are aware that it is an offence to carry on the business for which a license is hereby sought without such license being granted.

We certify that the information given in answer to the questions above is complete and accurate to the best of our knowledge and belief and that there are no other facts relevant to this application of which the CBB should be aware. We are also aware that we may be subject to civil and/or criminal liability or such action that may be taken by CBB or any other regulatory authority if any of the above stated information are subsequently found to be false or misleading information. We also confirm that no business of the type for which this license is now sought will be carried on by us prior to obtaining such license.

We undertake to inform the CBB of any changes material to the application that may arise while the CBB is considering the application. We further undertake that, in the event that the institution is granted the license which is hereby sought, we will notify the CBB of any material changes to or affecting the completeness or accuracy of, the information provided in this form as soon as possible, but in any event no later than 14 days from the day that the changes come to our attention.

The above declaration must be signed by at least two major proposed controllers (with an interest in the future licensee in excess of 10%). In the case of controllers that are legal persons, the declaration must be signed by 2 directors and bear the corporate seal.

WHERE THE PROPOSED CONTROLLER IS A NATURAL PERSON:

Name of applicant (please print name)	Signature of applicant	Date
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Name of applicant (please print name)	Signature of applicant	Date
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WHERE THE PROPOSED CONTROLLER IS A LEGAL PERSON:

Director (print name)	Signature of director	Date
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Director (print name)	Signature of director	Date
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Form 1: Contact Information

Please provide full contact details of person(s) with whom the CBB/BFX/BCDC can communicate regarding this application. At least one of the contact points must be a principal of the applicant.

Contact Point 1

Name: _____

Title: _____

Capacity¹: _____

Tel: _____

Fax: _____

E-mail: _____

Contact Point 2 (if applicable)

Name: _____

Title: _____

Capacity¹: _____

Tel: _____

Fax: _____

E-mail: _____

¹ (e.g.: professional adviser to the applicant, proposed director of applicant.)

Form 1: Section I – License Type****Please complete all fields:**

1. Name of applicant:

2. This application is hereby made for approval or recognition under Article 39 of the Central Bank of Bahrain and Financial Institutions Law 2006 as:

 A licensed member**** state if not applicable or exempt member**

Form 1: Section II – Information on the Applicant
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Please provide the following corporate information:
1. Address, telephone number and facsimile number of the principal place at which the business of the applicant is/is to be* carried out:
2. E-mail address and URL of the applicant's internet web page (if applicable):
3. Location of registered office (address and country):
4. Form of corporation (e.g. incorporated association/mutually held/demutualised; publicly listed/privately held, etc.):
5. Date and place of incorporation:
6. The applicant's authorised and paid-up capital, including relevant details of shares issued or to be issued (e.g. types, number and issue price):
7. Attach an organisation chart showing the key officers and employees of the applicant and their respective reporting lines.
8. Attach an organisation chart demonstrating the applicant's relationships with its related corporation(s).

Form 1: Section II – Information on the Applicant (Continued)
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Provide relevant information about the applicant's business plans and operations:
1. Detailed information on the securities or other contracts that will be traded by the applicant on the SRO's market.
2. The category of membership in the SRO.(BFX/BCDC)
3. The nature of prospective (if any) clients/investors who may use the services of the applicant in Bahrain or outside Bahrain (e.g. institutional, accredited, expert, retail, etc.).
4. Any affiliation between the applicant and other licensed members, such as common owners, directors or officers.
5. The manner in which the different categories of clients/investors would access the applicant's services (e.g. online, telephone, etc.).
6. The applicant's operations (provide transaction flowcharts or diagrams, where relevant), proposed revenue sources, and projected volume and value of transactions that would be conducted through the applicant.
7. Provisions made for regulating the entering into of mandates between the applicant and clients/investors (the applicant should provide a copy of the mandate).
8. Any other relevant information which may help in processing this application.

Form 1: Section II – Information on the Applicant (Continued)
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Describe and demonstrate, with supporting documents or information, how the applicant will:
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- | |
|---|
| 1. Satisfy each of the general obligations applicable to licensed members, as the case may be, as set forth in Chapter MIR-4 of Volume 6 of the CBB Rulebook. |
| 2. Comply with the requirements of the CBB and Financial Institutions Law 2006. |
| 3. Maintain internal controls and manage the risks associated with the operation. |
| 4. Have adequate means of supervising its officers and employees. |
| 5. Have adequate means to deal with any conflicts of interest that may arise. |

Note:

Relevant supporting documents or information to be provided include but may not be limited to the applicant's:

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|--|
| 1. Systems and procedures governing the use of the facilities of the SRO, to which the applicant is a member. |
| 2. Information on key officers and employees (including names, addresses, relevant experience, qualifications, etc.). |
| 3. Fees charged to clients/investors for the use of the services of the member. |
| 4. Measures to inform clients/investors of the peculiar risks arising from investing in the market, including risk disclosure statements, if any. |
| 5. Risk management systems, including procedures relating to internal audit, internal controls, security, and the granting of credit. |
| 6. Business continuity plan and system capacity planning procedures. |
| 7. Human resources policies and procedures, including information on the staffing levels of key functions (such as market control, market surveillance, compliance). |

Form 1: Section II – Information on the Applicant (Continued)
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If the applicant or any of its related corporations are operating in similar market(s) in any other jurisdiction(s), provide relevant information with regards to:

1. The name(s) of such market(s):

2. The name(s) of such jurisdiction(s):

3. The name(s) of any supervisory authority, including any self-regulatory organisation, which exercises oversight over the applicant or its related corporations in the aforementioned jurisdiction(s):
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4. Evidence of the applicant's authorisation to operate in these jurisdictions, including a copy of any conditions imposed on the applicant:
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5. Documentation that would allow the CBB to consider if the requirements and supervision that the applicant is subject to are sufficiently equivalent to the requirements and supervision falling under Module MIR of Volume 6 of the CBB Rulebook, e.g. a summary of the laws, legislation, regulations and rules applicable to the applicant in these jurisdiction(s).

Form 1: Section II – Information on the Applicant (Continued)
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Please provide the following relevant information:

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| 1. If applicable, provide the name of any person (other than the applicant) that will be involved in managing or operating material aspects of the applicant's operations on behalf of the applicant. Provide a description of the role and responsibilities of each person to which the applicant has delegated or outsourced its operations. |
| 2. Give an outline of the applicant's plans with regard to the operation and expansion of its business in Bahrain and abroad (if applicable) over the next 3 to 5 years. The outline should include financial projections on the resources available to maintain its facilities. |
| 3. If applicable, provide description(s) of the applicant's business(es), other than those that fall under its membership of an SRO. |
| 4. If applicable, provide the name(s) and description(s) of any related corporation to the applicant that is operating in Bahrain as a bank, merchant bank, finance company, insurer, trust company, designated clearing house, licensed holding company, or otherwise licensed by the CBB. |

Form 1: Section II – Information on the Applicant (Continued)
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Attach certified true copies of the most recent auditor's report, audited balance-sheet, and audited profit and loss statement. In addition, attach a report by the directors of the applicant stating whether, from the date of the most recent auditor's report to a date not earlier than 14 days before the date of the application:

1. These aforementioned financial documents have, in their opinion, been satisfactorily maintained.

2. If there has, in their opinion, arisen any circumstance adversely affecting the applicant's operation or the value of its assets.
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3. The current assets appear in the books at values which are believed to be realisable in the ordinary course of business.

4. If there are any contingent liabilities by reason of any guarantees given by the applicant or any of its subsidiaries, or by any other reason.

5. If there are any changes in reserves or any unusual factors affecting the profit of the applicant and its subsidiaries.
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Form 1: Section III – Information on Chief Executive Officer and Directors

Complete and attach Form 2 “Information on Chief Executive Officer and Directors” for the purpose of completing this Part.

Form 1: Section IV – Information on Shareholders and Subsidiaries

Complete and attach Form 3 “Information on Shareholders and Subsidiaries” for the purpose of completing this Part.

Form 1: Section V – Fit and Proper Criteria
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If the answer to any of the following questions is in the affirmative, attach annexes and supporting documents, where appropriate, to provide all relevant particulars. If there is any doubt with respect to any part of this section, please provide all relevant information to demonstrate that the applicant and its shareholders are considered to be fit and proper persons.

<u>Honesty, Integrity and Reputation:</u> Within the past 10 years, has the applicant or any of its individual substantial shareholders, corporate substantial shareholders (including related corporations), or any director or chief executive officer of the applicant:	Yes	No
Been licensed, registered or approved under any law in any jurisdiction which requires licensing, registration or approval in relation to any regulated activity?	Yes	No
Been licensed, registered, or otherwise authorised by any law to carry on any trade, business (including sole proprietorships and partnerships) or profession (including accountancy, engineering, law and architecture) in any jurisdiction?	Yes	No
Been refused the right or restricted in its or his right to carry on any trade, business or profession for which a specific license, registration or other authorisation is required by law in any jurisdiction?	Yes	No
Been issued a prohibition order under any Law or Directive administered by the CBB, whether in the Kingdom of Bahrain or elsewhere, or has been prohibited from operating in any jurisdiction by any financial services regulatory authority?	Yes	No
Been censured, disciplined, suspended or refused membership or registration by the CBB, whether in the Kingdom of Bahrain or elsewhere, any other regulatory authority, an operator of a market or clearing facility, any professional body or government agency, whether in Bahrain or elsewhere?	Yes	No
Been the subject of any complaint made reasonably and in good faith relating to activities regulated by the CBB, whether in the Kingdom of Bahrain or elsewhere, or under any law in any jurisdiction?	Yes	No
Been the subject of any proceedings of a disciplinary or criminal nature or been notified of any potential proceedings or of any investigation which might lead to those proceedings, under any law in any jurisdiction?	Yes	No

Form 1: Section V – Fit and Proper Criteria (Continued)
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Honesty, Integrity and Reputation: Within the past 10 years, has the applicant or any of its individual substantial shareholders, corporate substantial shareholders (including the corporate’s related corporations), or any director or chief executive officer of the applicant:		
Been convicted of any offence, served any term of imprisonment or is being subject to any pending proceedings which may lead to a conviction of any offence, under any law in any jurisdiction?	Yes	No
Had any civil penalty enforcement action taken against it or him by the CBB, whether in the Kingdom of Bahrain or elsewhere, or any other regulatory authority under any law in any jurisdiction?	Yes	No
Contravened or abetted another person in breach of any laws or regulations, business rules or codes of conduct, whether in Bahrain or elsewhere?	Yes	No
Been the subject of any investigations or disciplinary proceedings or been issued a warning or reprimand by the CBB, any other regulatory authority, an operator of a market or clearing facility, any professional body or government agency, whether in Bahrain or elsewhere?	Yes	No
Been refused a fidelity or surety bond, whether in Bahrain or elsewhere?	Yes	No
Been or is a director, partner, substantial shareholder or concerned in the management of a business that has been censured, disciplined, prosecuted or convicted of a criminal offence, or been the subject of any disciplinary or criminal investigation or proceeding, whether in Bahrain or elsewhere, in relation to any matter that took place while he was a director, partner, substantial shareholder or concerned in the management of the business?	Yes	No
Been or is a director, partner, substantial shareholder or concerned in the management of a business that has been suspended or refused membership or registration by the CBB, any other regulatory authority, operator of a market or clearing facility, any professional body or government agency, whether in Bahrain or elsewhere?	Yes	No

Form 1: Section V – Fit and Proper Criteria (Continued)
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Honesty, Integrity and Reputation: Within the past 10 years, has the applicant or any of its individual substantial shareholders, corporate substantial shareholders (including the corporate's related corporations), or any director or chief executive officer of the applicant:		
Been a director, partner, substantial shareholder or concerned in the management of a business that has gone into insolvency, liquidation or administration during the period when, or within a period of one year after, he was a director, partner, substantial shareholder or concerned in the management of the business, whether in Bahrain or elsewhere?	Yes	No
Been dismissed or asked to resign, from office, employment, a position of trust, or a fiduciary appointment or similar position, whether in Bahrain or elsewhere?	Yes	No
Been or is subject to disciplinary proceedings by his current or former employer(s), whether in Bahrain or elsewhere?	Yes	No
Been disqualified from acting as a director or disqualified from acting in any managerial capacity, whether in Bahrain or elsewhere?	Yes	No
Been an officer found liable for an offence committed by a body corporate as a result of the offence having proved to have been committed with the consent or connivance of, or neglect attributable to, the officer, whether in Bahrain or elsewhere?	Yes	No
Been engaged in the management of any corporation other than those disclosed in Part III (Information On Chief Executive Officer And Directors) of this application in any jurisdiction(s)?	Yes	No
Carried on business under any name other than the name or names shown in this application in any jurisdiction(s)?	Yes	No

Form 1: Section V – Fit and Proper Criteria (Continued)
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<u>Honesty, Integrity and Reputation:</u> Has the applicant or any of its substantial shareholders, whether the shareholder is an individual or a corporation (including the corporation's related corporations), or any director or chief executive officer of the applicant:

Had any judgment (in particular, that associated with a finding of fraud, misrepresentation, or dishonesty) entered against it or him in any civil proceedings or is a party to any pending proceedings which may lead to such a judgment, under any law in any jurisdiction?	Yes	No
Accepted civil liability for fraud, misrepresentation or dishonesty under any law in any jurisdiction?	Yes	No

Form 1: Section V – Fit and Proper Criteria (Continued)
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Financial Soundness: Within the past 10 years, has the applicant or any of its substantial shareholders, whether the shareholder is an individual or a corporation (including the shareholders' related corporations), or any director or chief executive officer of the applicant:		
Been or is unable to fulfill any of its or his financial obligations, whether in Bahrain or elsewhere?	Yes	No
Entered into a compromise or scheme of arrangement with its or his creditors, or made an assignment for the benefit of its or his creditors, being a compromise, scheme of arrangement or assignment that is still in operation, whether in Bahrain or elsewhere?	Yes	No
Been or is subject to a judgment debt which is unsatisfied, either in whole or in part, whether in Bahrain or elsewhere?	Yes	No
Been dissolved or is in the course of being wound-up, whether in Bahrain or elsewhere?	Yes	No
Been or is a corporation that has a receiver, receiver and manager, judicial manager, or such other person having the powers and duties of a receiver, receiver and manager, or judicial manager, has been appointed in relation to, or in respect of any property of, the corporation, whether in Bahrain or elsewhere?	Yes	No
Been or is the subject of a bankruptcy petition, whether in Bahrain or elsewhere?	Yes	No
Been adjudicated a bankrupt and the bankruptcy is undischarged, whether in Bahrain or elsewhere?	Yes	No
Been or is the subject of a winding up petition, whether in Bahrain or elsewhere?	Yes	No
Been or is subject to any other process outside Bahrain that is similar to those referred to above?	Yes	No

Form 1: Section VI – Other Information

Set out any additional information relevant or material to this application.

Name of Proposed Licensee

**Form 2:
Information on Shareholders and Subsidiaries**

Form 2: Information on Shareholders and Subsidiaries

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Group Ownership Structure

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Parent Entity/Majority Shareholder Details

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Form 2: INSTRUCTIONS

1. Applicants must submit this Form in respect of each shareholder or subsidiary together with Form 1. Various supporting documentation – specified in the Form – must also be appended to the application.
2. Complete all sections as fully as possible, attaching supporting documents and continuation sheets where appropriate. Attach annex(es) signed by the signatories, if there is insufficient space for your answers. The application should be written in black ink in BLOCK CAPITALS or typed.
3. Failure to provide all the required information for each shareholder or subsidiary may result in significant delays in processing the application. The CBB does not accept responsibility for any loss caused to the applicant by any such delay.
4. Place a tick (√) in the relevant boxes where appropriate. Where there is an asterisk (*), delete whichever is inapplicable. If any question is not applicable given your particular circumstances, please clearly indicate by marking 'N/A', with an explanation as to why it does not apply. Please provide a full explanation for any question that cannot be answered at this stage. Please note that failure to provide the required information may prejudice an application and may cause delay.
5. All documentation provided to the CBB must be in either the Arabic or English languages. Any documentation in a language other than English or Arabic must be accompanied by a certified English or Arabic translation thereof.
6. The **original** completed form, together with supporting documentation, should be submitted as part of the application made under Form 1.
7. Queries may be addressed to the Director, Capital Markets Supervision Directorate, on +973 17 547907 (telephone), +973 17 532957 (fax) and ali@cbb.gov.bh (e-mail).
8. If there are any changes in the information furnished in the application prior to the completion of the review of this application, the Central Bank of Bahrain (CBB) should be notified immediately.

For the purpose of this Form, reference to 'majority shareholder' refers to a person or entity who owns or controls 5% or more of the applicant's shares.

Form 2: INSTRUCTIONS (Continued)

9. Finally, applicants are also reminded that providing to the CBB any information which is false or misleading in connection with the submission of this application or any related information may result in the refusal of the application or, if discovered later, the subsequent cancellation of any license issued.

Form 2: Section I – Group Ownership Structure

Provide a diagrammatic representation of the applicant's group ownership structure showing the applicant's shareholders (whether corporation or individual) who hold at least 5% of the applicant's issued share capital, and the applicant's subsidiaries. At each ownership level, provide details of the following:

1. Each shareholder's percentage shareholding ownership in the applicant

2. The applicant's percentage shareholding ownership in each of its subsidiaries

Form 2: Section II – Parent Entity/Majority Shareholder Details
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Provide the following details on the applicant's parent entity (if applicable) or a majority shareholder who is an entity:
1. Name:
2. Address and country of the principal place at which the business is carried out:
3. Telephone number and facsimile number:
4. E-mail address and URL of the internet web page (if applicable):
5. Location of registered office (address and country):
6. Form of entity (e.g., association, corporation, etc.):
7. Date and place of formation or incorporation:
8. Brief description of business or operation functions:
9. Names of the chairman, members of the Board of Directors and chief executive officer of the shareholder:
10. If applicable, list of names and addresses of persons holding 50% or more of the share capital of the shareholder.
11. Attach certified true copies of the latest audited profit and loss account, audited balance-sheet and auditors' report.

Form 2: Section III – Individual Majority Shareholder Details

Provide the following details on the applicant's individual majority shareholder:
1. Name:
2. Residential address and country:
3. Telephone number and facsimile number:
4. Place of birth and date of birth (dd/mm/yy):
5. Nationality:
6. CPR number (for Bahraini citizen or permanent resident)/passport number (for non-Bahraini citizen):
7. Occupation:
8. Directorships held in other corporations:

Form 2: Section IV – Controlling Interest
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<p>If anyone, other than those stated as directors and shareholders of the applicant under Form 2 "Information on Chief Executive Officer or Director" or this Form, has ultimate controlling interest in the applicant, or directly or indirectly exercises or has the power to exercise controlling influence over the management and policies of the applicant, give details of each such person including the following:</p>

1. Name:

2. Nationality:

3. CPR number (for Bahraini citizen or permanent resident)/passport number (for non-Bahraini citizen):
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4. Address:

5. Occupation:

6. Academic/professional qualifications:
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7. Executive directorship held in any other corporation:
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Form 2: Section V – Subsidiary Details

Using a separate sheet for each subsidiary, provide the following details on the applicant's subsidiaries:

1. Name:

2. Address and country of the principal place at which the business is carried out:

3. Date and place of incorporation:

4. Brief description of business or functions:

5. Names of the chairman, other members of the board of directors and chief executive officer:



Central Bank of Bahrain

MIR Form 3: Application for Approved Person Status (Application for approved person status in the Kingdom of Bahrain)



Form 3: Application for Approved Person Status

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Form 3: INSTRUCTIONS

PLEASE NOTE:

1. All persons wishing to undertake a controlled function in an investment business licensee must be approved by the CBB prior to their appointment.
2. This application form should be completed by referring to Volume 6 (Capital Markets) of the CBB Rulebook, in particular Module MIR (Market Intermediaries and Representatives). The rules applicable to Approved Persons are found in the MIR Module.
3. Applicants should satisfy themselves that they meet the requirements of the Rulebook before submitting an application. This form contains the principal elements that are required, but should applicants consider that there is additional evidence of relevance to the application, this should be submitted with this form. It should not be assumed that information is known to the CBB merely because it is in the public domain or has previously been disclosed to the CBB or another regulatory body. If there is any doubt about the relevance of information, it should be disclosed.
4. Complete all sections as fully as possible, attaching supporting documentation and continuation sheets where appropriate. The application should be written in ink in BLOCK CAPITALS or typed.
5. Failure to provide all the required information may result in significant delays in processing. The CBB does not accept responsibility for any loss caused to the applicant by any delay.
6. All documentation provided to the CBB must be in either the Arabic or English languages. Any documentation in a language other than English or Arabic must be accompanied by a certified English or Arabic translation thereof.
7. If any question is not applicable given your particular circumstances, please clearly indicate by marking 'N/A', with an explanation as to why it does not apply. Please provide a full explanation for any question that cannot be answered at this stage. Please note that failure to provide the required information may prejudice an application and will cause delay.
8. Where the request for approved person status *forms part of a new license application*, the **original** completed form, together with supporting documentation, should be submitted to:

The Director, Licensing & Policy Directorate
Central Bank of Bahrain
PO Box 27
Manama
Kingdom of Bahrain
9. Where the request is in relation to an *existing licensee (except when dealing with a MLRO)*, the **original** completed form, together with supporting documentation, should be submitted to:

The Director, Capital Markets Supervision Directorate
Central Bank of Bahrain
PO Box 27
Manama
Kingdom of Bahrain



Form 3: INSTRUCTIONS (continued)

- 9A. Where the request is in relation to an *existing investment business licensee dealing with a MLRO*, the **original** completed form, together with supporting documentation, should be submitted to:

The Director, Compliance Directorate
Central Bank of Bahrain
PO Box 27
Manama
Kingdom of Bahrain

10. Queries may be addressed to:

For applications that form part of a new license application:

The Director, Licensing & Policy Directorate
Tel: +973 17 547605
Fax: +973 17 537554
E mail: albassam@cbb.gov.bh

For applications that are for an existing investment business licensee, other than MLRO

The Director, Capital Markets Supervision Directorate
Tel: +973 17 547907
Fax: +973 17 532957
E-mail: ali@cbb.gov.bh

For applications that are for an existing investment business licensee, dealing with MLRO

The Director, Compliance Directorate
Tel: +973 17 547107
Fax: +973 17 535673
E-mail: compliance@cbb.gov.bh

11. Applicants are reminded that providing to the CBB any information which is false or misleading in connection with the submission of this application or any related information, may result in the withdrawal of approved person status or other disciplinary measures.



Form 3: DECLARATION

I certify that the information in this Form 3 is accurate and complete to the best of my knowledge and belief and that there are no other facts relevant to this application of which the Central Bank of Bahrain (CBB) should be aware.

I authorise the CBB to make such enquiries and seek further information it deems necessary in considering this application for approved person status.

I am aware that providing to the CBB any information which is false or misleading in connection with an application for approved person status, may result in the withdrawal of approved person status or other disciplinary measures.

I also confirm that I will not assume the responsibilities of the approved person for which this application is being submitted prior to obtaining such approval.

I undertake to inform the licensee of any changes material to the application that may arise while the CBB is considering the application. I further undertake that, in the event that the approved person status being sought is granted, I will notify the licensee of any material changes to or affecting the completeness or accuracy of, the information provided in this Form 3 as soon as possible, but in any event no later than 21 days from the day that the changes come to my attention.

Name of applicant (please print name)

Signature of applicant

Date

Note: The use of the term 'applicant' throughout this form refers to the individual seeking the Approved Person Status.



Form 3: Contact Information

Please provide full contact details of the applicant and an authorised representative of the licensee (e.g. Board member or senior management) or of the person seeking a license with whom the CBB can communicate with, regarding this application.

Applicant:

Name: _____

Title: _____

Tel: _____

Fax: _____

E-mail: _____

We have reviewed the information given by the applicant on this form and upon enquiry of the same, can confirm that such answers are, in our opinion, correct and accurate in all respects.

Authorised Representative of the Licensee/Licensee Applicant:

Name: _____

Title: _____

Tel: _____

Fax: _____

E-mail: _____

Signature: _____

Date _____

Company Stamp:



Form 3: Section I – Applicant Details

1. Name(s) of the investment business licensee(s) in respect of which this application for approved person status is being made:

2. Title of position for which this application is being submitted:

3. Name of the applicant for approved person status:

First Names: _____

Family Name: _____

4. Has the applicant had any previous name (s) by which he (she) is known?

Yes No

If yes, please specify _____

5. Date and place of birth:

Place _____ Date: Day _____ Month _____ Year _____

6. Nationality of applicant:

7. Nationality of and name(s) of applicant's spouse:

Name of spouse: _____

Nationality of spouse: _____



Form 3: Section I – Applicant Details (continued)

8. Beginning with the applicant’s current address please list all previous private addresses during the last 10 years with relevant dates:

Date	Address

9. Population Registration Card (CPR); Personal number; National Insurance number; and/or Social Security number and country of issue:

Type (e.g. CPR, social security number, etc.): _____

Number: _____ Country of issue: _____

10. Passport Information:

Passport Number: _____ Place of issue: _____

Date of issue: _____ Date of expiry: _____

11. Please attach a certified copy of your passport.

(Note that the identification document must contain a photograph and be certified by one of the following:

- (a) a registered lawyer;*
- (b) a registered notary;*
- (c) a chartered accountant;*
- (d) a government ministry;*
- (e) an official of an embassy or consulate; or*
- (f) an official of a CBB licensee.*

The individual providing the above certification must include clear contact details (e.g. business card or company stamp).

Attached

Yes No



Form 3: Section II – Details of Controlled Function

1. Controlled function(s) for which application is sought (Ref: Section AU-1.2):

- Member of the Board of Directors
- Chief Executive / General Manager
- Head of Function
- Compliance Officer
- Money Laundering Reporting Officer
- Deputy Money Laundering Reporting Officer (if any)
- Member of Shari'a Supervisory Board
- Financial Instruments Trader
- Investment Consultant / Adviser

2. If the form is being completed for a Member of the Board of Directors, please tick as appropriate (Ref: Section HC-1.2):

- Chairman
- Executive Director
- Non-Executive Director (Non-Independent)
- Non-Executive Director (Independent)

3. Specify responsibilities of the proposed controlled function:



Form 3: Section III – Qualifications & Experience

1. Please provide details of any professional qualifications and the year and place in which these were obtained (with originals or certified copies of certificates and translations if not in Arabic or English).

Original or Certified Copies Attached Yes No

Membership No.	Professional Qualification	Year Obtained

2. Please provide details of any further relevant qualifications (not covered in Question III.1) and the year and place in which these were obtained (with originals or certified copies of certificates and translations if not in Arabic or English).

Original or Certified Copies Attached Yes No

Qualification	Educational Establishment	Year Obtained



Form 3: Section III – Qualifications & Experience (continued)

3. Please provide details of current membership of any relevant professional bodies, their address(es) and the year of admission.

Name of Professional Body	Address	Year of Admission

If additional professional bodies, please complete an additional sheet.

4. Beginning with your present employment, please provide details of all occupations and employment over the past 10 years, including the **full name and address** of the employer, the nature of the business, the position held and the relevant dates (**please enclose curriculum vitae**). Please account for any gaps in employment history.

Period Covered	Name of Employer ¹	Address	Nature of Business	Position Held

If additional employment experience, please complete an additional sheet.

¹ If self-employed, mark as self-employed.



Form 3: Section III – Qualifications & Experience (continued)

5. Please provide details of any body corporate of which the applicant is currently a director, controller, manager, or company secretary, and the countries in which they are registered. Please state whether any of these positions will be retained if the Approved Person Status is granted.

Name of Corporate Body	Position Held		Country of Registration
	Executive Director		
	Non-Executive Director		
	Controller		
	Manager		
	Company Secretary		
	Executive Director		
	Non-Executive Director		
	Controller		
	Manager		
	Company Secretary		
	Executive Director		
	Non-Executive Director		
	Controller		
	Manager		
	Company Secretary		

If additional corporate position held, please complete an additional sheet.



Form 3: Section IV – Personal Background

1. Name of companies or businesses that the applicant or member of the applicant's family² owns 20% or more or where the applicant has a controlling interest.

Name of Business, Address and Telephone Number	Nature of Business	Country of Incorporation

If additional businesses, please complete an additional sheet.

2. Are there any outstanding litigation and/or any current proceedings against the applicant?

Yes No

If yes, please provide details.

3. Are there any judgement against the applicant?

Yes No

If yes, please provide details.

² The term "family" refers to father, mother, husband, wife, children, grandparents and grandchildren.



Form 3: Section IV – Personal Background (continued)

4. Has the applicant, or any body corporate, partnership or unincorporated institution to which the applicant has, or has been associated with as a director, controller, manager or company secretary, ever applied to any regulatory authority in any jurisdiction for a license or other authority to carry on investment business activity?

Yes No

If yes, please list all applications showing whether they have been successful or unsuccessful.

5. Has the applicant at any time been convicted of any offence by any court, including civil or military (*excluding any minor traffic offence*) ?

Yes No

If yes, please give full particulars of the court by which the applicant was convicted, the offence and the penalty imposed and the date of conviction.



Form 3: Section IV – Personal Background (continued)

6. Has the applicant ever been censured, disciplined or publicly criticised by any Court of Law or by any officially appointed enquiry whether in the Kingdom of Bahrain or elsewhere or by any professional body or trade association to which the applicant has belonged or been the subject of a regulatory order?

Yes No

If yes, please give full particulars of the action taken, where and when it took place and the party having taken this action.

7. Has the applicant, or any body corporate, partnership or unincorporated institution to which the applicant has, or has been associated with as a director, controller, manager or company secretary been the subject of an investigation by a governmental, professional or other regulatory body?

Yes No

If yes, please give full particulars of the action taken, where and when it took place and the party having taken this action.



Form 3: Section IV – Personal Background (continued)

8. Has the applicant ever been the subject of a disciplinary enquiry?

Yes No

If yes, please give full particulars of the action taken, where and when it took place and the party having taken this action.

9. Has the applicant ever been suspended from any office, or asked to resign?

Yes No

If yes, please give full particulars of the action taken, where and when it took place.

10. Has the applicant been dismissed from any office or employment or barred from entry to any profession or occupation?

Yes No

If yes, please give full particulars of the action taken, where and when it took place.



Form 3: Section IV – Personal Background (continued)

11. Has the applicant ever been disqualified from acting as a director of a company or from acting in the management or conduct or the affairs of any company, partnership or unincorporated association?

Yes No

If yes, please give full particulars of the action taken, where and when it took place.

12. Has the applicant been adjudged bankrupt by a court?

Yes No

If yes, please give full particulars of the action taken, where and when it took place.

13. Has the applicant ever at any time been declared bankrupt and/or have any money judgments been made against the applicant which have not been satisfied in full?

Yes No

If yes, please give full particulars of the action taken, where and when it took place.



Form 3: Section IV – Personal Background (continued)

14. Has the applicant, in connection with the formation or management of any body corporate, partnership or unincorporated institution been adjudged by a court civilly liable for any fraud, misfeasance or other misconduct by the applicant towards such a body or company or toward any members thereof?

Yes No

If yes, please give full particulars of the action taken, where and when it took place.

15. Has any body corporate, partnership or unincorporated institution with which the applicant is or was associated as a director, controller, manager, partner or company secretary been compulsorily wound up or made a compromise or arrangement with its creditors or ceased trading in circumstances where its creditors did not receive or have not yet received full settlement of their claims, either while the applicant was associated with it or within one year after the applicant ceased to be associated with it?

Yes No

If yes, please give full particulars of the action taken, where and when it took place.

16. In carrying out his duties will the applicant be acting on the directions or instructions of any other person(s)?

Yes No

If yes, please give full particulars.



Form 3: Section IV – Personal Background (continued)

17. Provide the name and address of one or more bankers as a reference for the CBB to obtain information on the conduct of your financial affairs over the past 5 years:

18. Has the applicant ever been a director, partner or manager of a corporation which has been liquidated or under administration?

Yes No

If yes, please give full particulars of the situation, including where and when it took place.

Form 3: Section V – Chairman and Non-Executive Directors only

1. How much time will the applicant give to the work of the investment business licensee?

2. What particular contribution does the applicant believe he will bring to the work of the investment business licensee?
