



Central Bank of Bahrain



مصرف البحرين المركزي

OG/297/2024

15th October 2024

Chief Executive Officer

All Banks

All Trust Service Providers

All Fund Administrators

All Law Firms

All External Audit Firms

Bahrain Association of Banks

Manama - Kingdom of Bahrain

Dear Sir/ Madam,

Proposed Amendments to Resolution No. (33) regarding the conditions and licensing procedures of undertaking trustee services

As part of the Central Bank of Bahrain's ("CBB") objective to develop the financial sector, the CBB is hereby issuing a consultation on proposed amendments to the Resolution No. (33) of 2018 regarding the conditions and licensing procedures of undertaking trustee services.

The CBB is introducing the concept of "managed trust companies" as a new category "C" trust service provider. This model is a well-accepted business model in many of the reputable trust jurisdictions.

Accordingly, you are requested to provide your comments, including "nil comments" on the draft Resolutions in an editable format to consultation@cbb.gov.bh by 20th October 2024.

The draft resolutions in Arabic and English languages shall be available on the CBB website (www.cbb.gov.bh) under the "Open Consultations" Section.

Yours faithfully,

Khalid Humaidan

Governor