



CENTRAL BANK OF BAHRAIN

Form LP 2: GP Application Form

**(Application for an Approval to become a General Partner for an
Investment Limited Partnership)**



Form LP 2: GP Application Form

Table of Contents

	Date Last Changed
Instructions	07/2017
Declaration	07/2017
Contact Information	07/2017
Checklist	07/2017
Section I Applicant Details	07/2017
Section II Legal Persons	07/2017
Section III Natural Persons	07/2017
Section IV Special Purpose Vehicles	07/2017



Form LP 2: INSTRUCTIONS

1. The application process to become a General Partner (GP) of an Investment Limited Partnership (LP) consists of submitting a duly completed 'Form LP 2: GP Application Form', 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.
2. Complete all sections as fully as possible, attaching supporting documents and continuation sheets where appropriate. The application should be written in ink in BLOCK CAPITALS or typed.
3. Failure to provide all the required information may result in delays in processing the application. The CBB does not accept responsibility for any loss caused to the applicant by any such delay.
4. 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 to the relevant Directorate at the CBB depending on the activity undertaken / to be undertaken by the Investment Limited Partnership as follows:

For a General Partner in relation to a new insurance captive:

The Director, Licensing & Policy Directorate
Central Bank of Bahrain
PO Box 27
Manama
Kingdom of Bahrain

For a General Partner in relation to an existing insurance captive:

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

For Collective Investment Undertakings and Private Investment Undertakings:

The Director, Financial Institutions Supervision Directorate
Central Bank of Bahrain
PO Box 27
Manama
Kingdom of Bahrain



Form LP 2: INSTRUCTIONS (continued)

For Securitization:

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

7. Queries may be addressed to the Director in charge of the relevant Directorate, as follows:
- Licensing & Policy Directorate: on +973 17 547605 (telephone), +973 17 537554 (fax) and albassam@cbb.gov.bh (e-mail).
- Insurance Directorate: on +973 17 547303 (telephone), +973 17 535170 (fax) and fouad@cbb.gov.bh (e-mail).
- Financial Institutions Supervision Directorate: on +973 17 547967 (telephone), +973 17 531636 (fax) and earrayed@cbb.gov.bh (e-mail).
- Capital Markets Supervision Directorate: on +973 17 547909 (telephone), +973 17 532957 (fax) and AAISaad@cbb.gov.bh (e-mail).
8. The CBB will review the application and, within the timeframe of the application having been declared complete by the CBB as stipulated in the relevant Volume of CBB Rulebook, advise the applicant in writing whether it has:
- (a) Granted approval for the application; or
 - (b) Refused the application, stating the grounds on which the application has been refused and the process for appealing against that decision.
9. Finally, applicants are reminded that providing the CBB with any information which is false or misleading in connection with the submission of this application, or omitting significant information which should have been provided to the CBB, may result in the refusal of the application or, if discovered later, the subsequent cancellation of any approval issued.



Form LP 2: DECLARATION

We certify that we have read and understood the provisions of the Central Bank of Bahrain and Financial Institutions Law (Decree No. 64 of 2006) ("CBB Law"), Law No. (18) of the year 2016 on Investment Limited Partnerships, and the relevant Volume of CBB Rulebook. We are aware that providing the Central Bank of Bahrain ("CBB") with 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 approval issued.

We certify that the information submitted in support of this application 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 also confirm that no regulated activities will be carried on by us prior to obtaining the approval.

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 of granting the approval which is hereby sought, we will notify the CBB of anything affecting the material completeness or accuracy of the information provided in this application as soon as possible, but in any event no later than 15 calendar days from the time the changes come to our attention.

**Where the applicant is a legal person, the declaration must be signed by 2 authorized signatories of the applicant and bear the corporate seal.*

_____	_____
Authorized Signatory (please print name)	Title / Institution

_____	_____
Signature	Date

_____	_____
Authorized Signatory (please print name)	Title / Institution

_____	_____
Signature	Date

**Where the applicant is a natural person:*

_____	_____	_____
Name of applicant (please print name)	Signature	Date



Form LP 2: Contact Information

Please provide full contact details of person(s) with whom the CBB can communicate regarding this application. Where a professional adviser is given as a contact point, an officer of the applicant must also be given as a contact point.

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, authorized signatory of applicant.)



Form LP 2: Checklist

Supporting Documents (for a regulated entity wishing to be a General Partner or establish a Special Purpose Vehicle to be the General Partner)	Attached? (please tick as appropriate)	
	Yes	N/A
<i>For regulated entities domiciled in Bahrain:</i>		
1. Board resolution from the applicant, approving becoming a General Partner or establishing a special purpose vehicle to become a General Partner of an Investment Limited Partnership.		
<i>For regulated entities domiciled in jurisdictions other than Bahrain:</i>		
2. Board resolution from the applicant, approving becoming a General Partner or establishing a special purpose vehicle to become a General Partner of an Investment Limited Partnership.		
3. A copy of its license.		
4. A copy of its Memorandum and Articles of Association and commercial registration certificate.		
5. A no objection letter from the home regulator.		
6. The last three years' audited financials of the applicant.		
7. An acceptably worded undertaking letter addressed to the CBB.		
<i>If the regulated entity wishes to establish a special purpose vehicle, the following must be submitted in addition to the documents stated above:</i>		
8. Draft Memorandum & Articles of Association.		
9. Board resolution of the regulated entity approving the initial board members, and authorized signatories.		
10. CVs of proposed Board members.		
11. Certified Passport Copies of Board members.		



Form LP 2: Checklist (continued)

Supporting Documents (for Unregulated General Partner)	Attached? (please tick as appropriate)	
	Yes	N/A
<i>For General Partners who are legal persons:</i>		
1. Board resolution from the applicant, approving becoming a General Partner of an Investment Limited Partnership.		
2. A copy of its Memorandum and Articles of Association and commercial registration certificate.		
3. The last three years' audited financials of the applicant.		
4. An acceptably worded undertaking letter addressed to the CBB.		
<i>For General Partners who are natural persons:</i>		
1. A certified copy of passport.		
2. A certified copy of identity card.		
3. A current curriculum vitae.		
4. Certified copies of academic and professional qualifications.		
5. Recent credit reference report.		

NB: The CBB may request additional documents other than those listed above.



Form LP 2: Section I – Applicant Details

Please complete all fields

1. Name of the Investment Limited Partnership (LP) for which this application for approval of a General Partner (GP) is being made::

2. The application is made in relation to:

☐ An existing LP.

☐ A proposed LP.

3. Type of Activity of the LP :

☐ Collective Investment undertaking.

☐ Private Investment Undertaking.

☐ Insurance Captive.

☐ Securitization.

4. For existing LP, please provide the commercial registration number:



Form LP 2: Section I – Applicant Details (continued)

5. Type of GP:

Tick the appropriate box:

Please choose one	Type of General Partner	Section to be completed
<input type="checkbox"/>	CBB regulated entity wishing to become a GP	Section II
<input type="checkbox"/>	CBB regulated entity wishing to establish a special purpose vehicle to act as GP	Sections II and IV
<input type="checkbox"/>	Regulated financial institution located outside Bahrain and wishing to become a GP	Section II
<input type="checkbox"/>	Regulated financial institution located outside Bahrain and wishing to establish a special purpose vehicle to act as GP	Sections II and IV
<input type="checkbox"/>	Legal person not regulated by a financial regulatory authority	Section II
<input type="checkbox"/>	Natural person	Section III



Form LP 2: Section II – Legal Persons

1.(a) Name of entity: _____	1.(b) Legal status: _____
2. Registered address: _____ _____ _____	
3.(a) Country of incorporation: _____	3.(b) Paid up and issued Capital (in USD): _____
4. Date of incorporation: [day]/[month]/[year] _____	
5. Registered number: _____	
6. Please attach the applicant's organization structure. If the applicant is part of a group, please attach the applicant's group structure. Attached Yes <input type="checkbox"/>	
7. For those applicants who are regulated by a financial regulator, please provide the following details: Regulatory Authority: Regulatory Authority Address and Contact Details: Regulatory Capital Requirements: Actual Regulatory Capital Held:	



Form LP 2: Section II – Legal Persons (continued)

Corporate Governance

8. Has the applicant or any of its subsidiaries or its shareholders been the subject of any litigation (or known circumstances which might give rise to litigation) over the past 5 years, or is any litigation currently outstanding, except cases arising in the course of normal business activities?

Yes ☐ No ☐

If yes, please provide details:

9. Has the applicant or any of its subsidiaries or any of its shareholders been the subject of adverse finding in a civil action by any court or competent jurisdiction, relating to fraud, misfeasance or other misconduct?

Yes ☐ No ☐

If yes, please provide details:

10. Has the applicant or any of its subsidiaries or any of its shareholders ever entered into any arrangement with creditors in relation to the inability to pay due debts?

Yes ☐ No ☐

If yes, please provide details:



Form LP 2: Section II – Legal Persons (continued)

11. Has the applicant or any of its subsidiaries or any of its shareholders ever been the subject of an investigation into allegations of misconduct or malpractice in connection with any business, or been found guilty of conducting unauthorised financial activities or been disciplined by any professional body or financial services regulator for misconduct or malpractice?

Yes ☐ No ☐

If yes, please provide details:



Form LP 2: Section III – Natural Persons

1. Name (including details of any previous names):

2. Nationality:

3. Private address:

4. Current employment:

5. National identification number; 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: _____

6. Passport Information:

Passport Number: _____ Place of issue: _____

Date of issue: _____ Date of expiry: _____



Form LP 2: Section III – Natural Persons (continued)

7. 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 ☐

Corporate Governance

8. Are any proceedings, convictions or judgements of any offence, other than a minor traffic offence, pending against the applicant?

Yes ☐ No ☐

If yes, please provide details:



Form LP 2: Section III – Natural Persons (continued)

9. Has the applicant ever been declared bankrupt, entered into any arrangement with creditors in relation to the inability to pay due debts or failed to satisfy a judgement debt under a court order with creditors, or equivalent in any territory?

Yes ☐ No ☐

If yes, please provide details:

10. Has the applicant been a director, partner or manager of a corporation which has gone into liquidation or administration or where one or more partners have been declared bankrupt while the applicant was connected with the partnership?

Yes ☐ No ☐

If yes, please provide details:

11. Has the applicant been subject to any civil proceedings, arbitration or litigation relating to fraud, misfeasance or other misconduct in connection with the formation or management of a corporation or partnership?

Yes ☐ No ☐

If yes, please provide details:



Form LP 2: Section III – Natural Persons (continued)

12. Has the applicant ever been refused an authorisation or a license to undertake regulated activities by the CBB or any other regulator in another jurisdiction?

Yes ☐ No ☐

If yes, please provide details:

13. Has the applicant ever been disqualified by a court, regulator or other competent body, as a director or as a manager of a corporation?

Yes ☐ No ☐

If yes, please provide details:

14. Has the applicant ever been the subject of an investigation into allegations of misconduct or malpractice in connection with any business, or been found guilty of conducting unauthorised financial activities or been disciplined by any professional body or financial services regulator for misconduct or malpractice?

Yes ☐ No ☐

If yes, please provide details:



Form LP 2: Section III – Natural Persons (continued)

15. Is the individual submitting this application aware of any other information relevant to this application of which the CBB would reasonably expect notice, including information which could have a material impact on any of the approval requirements?

Yes ☐ No ☐

If yes, please provide details:



Form LP 2: Section IV – Special Purpose Vehicle

1. Proposed name– English:

2. Proposed name - Arabic:

3. Financial year end:

4. Proposed business address:

5. Proposed Capital Structure:

A. Authorized Capital:

B. Issued Capital:

C. Number of Shares:

D. Nominal Value per Share:



Form LP 2: Section IV – Special Purpose Vehicle (continued)

6. Proposed Shareholding Structure: please note that at least two shareholders are required for this type of companies, one of which must be a regulated financial institution:

Name	Natural / Legal person	Full Address	% of Shareholding

Please complete an addition sheet if required.



Form LP 2: Section IV – Special Purpose Vehicle (continued)

7. Details of Board members: Please note that at least 3 board members are required.

Name of Board Member	Contact Details (including telephone and e-mail)

Please complete an addition sheet if required.



Form LP 2: Section IV – Special Purpose Vehicle (continued)

8. Details of authorized signatories:

Name of Authorized Signatory	Position	Contact Details (including telephone and e-mail)

Please complete an addition sheet if required.