



CENTRAL BANK OF BAHRAIN

Annual License Fee Form (Form ALF)



Form ALF: INSTRUCTIONS

1. Article 180 of the CBB Law sets out the CBB's powers to charge fees. Based on these provisions, the CBB charges an annual license fee ('ALF') to all its licensed members. Details on how the ALF is calculated for each particular license category are specified in Section MIR-2.8.
2. Rule MIR-2.8.1 specifies that licensed members must pay the relevant annual license fee to the CBB, on 1st December of the preceding year for which the fee is due. Rule MIR-2.8.1E states that licensed brokers and licensed broker-dealers must complete and submit Form ALF to the CBB, no later than 15th October of the preceding year for which the fee is due.
3. Rule MIR2.8.1C sets out the detailed annual license fee for licensed brokers and licensed broker-dealers. Licensed brokers and licensed broker-dealers are required to refer to these and to Section MIR-2.8 generally, prior to completing this form.
4. The original completed Form ALF, that is duly certified by both the licensed member and the licensed exchange or licensed market operator, should be sent to:

Director, Capital Markets Supervision

Central Bank of Bahrain
P.O. Box 27
Manama
Kingdom of Bahrain

5. The certification by the licensed exchange or licensed market operator on Form ALF shall include the signature of an authorised official of the licensed exchange or licensed market operator, along with its corporate stamp.
6. A PDF version of the completed Form ALF should also be sent by e-mail to acsinfo@cbb.gov.bh.
7. Licensed members may address any queries to the Accounts Directorate, at +973 17 547 365 (telephone), +973 17 531 930 (fax) and lic.fees@cbb.gov.bh (e-mail).
8. Please ensure that the completed form is received by **15th October of the preceding year for which the fee is due**. Failure to do so may be viewed as a breach of the licensing conditions and subject to financial penalties imposed by the CBB.

Late Payment Penalties

9. Article 129 of the CBB Law provides the CBB the power to impose financial penalties on licensees. Licensees that fail to submit their license fee by 1st December are subject to late payment penalties as imposed by the CBB.
10. Applicants are also reminded that providing to the CBB any information which is false or misleading, or omitting to provide significant information which should have been provided to the CBB, may similarly be viewed as a breach of the licensee's licensing conditions.



**Form ALF
Certification**

N.B. To be signed by the Chief Executive / General Manager of the licensed member.

I certify that the information submitted in this Form ALF is accurate and complete to the best of my knowledge and belief and is meant for the purpose of calculating the total annual licensing fee. I confirm the following:

1. The value and/or volume of total transactions reported in the form have been extracted from the annual transactions undertaken for the calendar year [insert year].
2. The amount of annual licensing fee reported in the form is based on the total value of securities market transactions and/or total volume of derivatives market transactions undertaken by [insert name of licensee] on the licensed exchange or licensed market operator, for the year [insert year].
3. The arithmetical calculation in the form is accurate.

I am aware that providing to the CBB any information which is false or misleading, or omitting to provide significant information which should have been provided to the CBB, may constitute a breach of this licensee's licensing conditions.

(Name of Licensed Member)

(Name of Licensed Exchange or
Licensed Market Operator)

(Name and Designation of Signatory)

(Name and Designation of
Authorised Signatory)

(Signature)

(Signature)

(Date)

(Date)



Form ALF – Calculation Sheet

A. Licensee Name: _____

B. License Category (please tick one):

1. Broker ☐

2. Broker-Dealer ☐

C. Attached fee due for (specify applicable calendar year): _____

Summary Calculation Sheet			
(TO BE COMPLETED FOR THE APPLICABLE LICENSED MEMBER CATEGORY)			
1.		Fixed (minimum) annual licensing fee (BD)	
2.		Variable fee	
	(a)	Total value of securities market transactions (BD)	
	(b)	Total annual variable fee for securities market transactions:- <div style="border: 1px solid black; padding: 2px; display: inline-block;"> $\frac{\text{Total transaction value for securities market} \times \text{BD}5}{100,000}$ </div>	
	(c)	Total volume of derivatives market transactions (Lots)	
	(d)	Total annual variable fee for derivatives market transactions:- <div style="border: 1px solid black; padding: 2px; display: inline-block;"> $\text{Total volume (in lots) traded} \times \text{BD } 0.004$ </div>	
3.		Total annual variable fee [2(b)+2(d)] (BD)	
4.		Total licensing fee payable (1+3) (BD)	

Notes (numbers refers to line items above):

2(a): The total (annual) value of securities market transactions covers all securities transactions as executed and recorded on a licensed exchange or licensed market operator. (As an example total (annual) value of securities market transactions for the 2014 year on 1st December 2013, are to be based on the 2012 securities market transactions).

2(c): The total (annual) volume of derivatives market transactions(in lots) covers all derivative transactions as executed and recorded on a licensed exchange or licensed market operator. (As an example total (annual) volume of derivative market transactions for the 2014 year on 1st December 2013, are to be based on the 2012 derivative market transactions). For avoidance of doubt, a buy transaction is considered 1 lot, a sell transaction is considered one lot and a buy + sell transaction is considered as 2 lots traded.