



CENTRAL BANK OF BAHRAIN

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



MAE Form 3: Application for Approved Person Status

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MAE Form 3: INSTRUCTIONS

1. All persons wishing to undertake a controlled function in a licensed exchange and licensed market operator (the Applicant) 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 MAE (Markets and Exchanges). The rules applicable to Approved Persons are found in the MAE Module, in particular under Chapter MAE-5.3.
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. . It must be signed personally by the applicant in ink in a colour other than black.
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.
- 6A The application form must be accompanied by certified copies of original identification documents which contain a photograph of the concerned applicant, the applicant's full name and details of date of birth. These would include passport and/or identity card from home country of the applicant. Any document copied for the purpose of identification verification must be original. Certification must be performed by an official of the concerned licensee (if already licensed), a lawyer, or a Government body such as an Embassy or Ministry. Certification may also be made at the CBB subject to the submission of the original documents. The certification must include the words "original sighted" together with a date and signature of the concerned authorised official (along with corporate stamp where applicable). The certifier's contact details should be clearly available (e.g. business card) with the certification.
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 (certified) documentation, should be submitted to:

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



MAE Form 3: INSTRUCTIONS (continued)

9. Where the request is in relation to an *existing licensee (except when dealing with a MLRO)*, the **original** completed form, together with supporting (certified) documentation, should be submitted to:

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

- 9A. Where the request is in relation to an *existing licensed clearing, settlement and central depository dealing with a MLRO*, the **original** completed form, together with supporting (certified) 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 licensed clearing, settlement and central depository, other than MLRO

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

For applications that are for an existing licensed clearing, settlement and central depository 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.



MAE Form 3: DECLARATION

I certify that the information in this MAE 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.

Should my application be approved by the CBB, I undertake to comply with all relevant provisions of the Bahrain Commercial Company Law (2001) (as amended), the CBB Law, Decree No. (64) of 2006 (as amended) and CBB Regulations and Rules issued.

I undertake to inform the CBB and 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 CBB and 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 (Do not sign in black ink)	Date

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

Special Declaration for prospective Members of the Board of Directors

I certify that as prospective Director of [insert name of licensee] I have read and fully understand my role and responsibilities as outlined in Module HC (High-level Controls) of Volume 6 of the CBB Rulebook.

Name of applicant (please print name)	Signature of applicant (Do not sign in black ink)	Date



MAE 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: (Mr. Mrs. Ms.) _____

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: (Mr. Mrs. Ms.) _____

Position Title: _____

Tel: _____

Fax: _____

E-mail: _____

Signature: _____

Date: _____

Company Stamp:



MAE Form 3: Section I – Applicant Details

1. Name(s) of the licensed exchange/ licensed market operator (the Applicant)(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: _____

Gender: Male Female

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: _____



MAE 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. Identity card; Personal number; National insurance number; and/or Social Security number and country of issue:

Type (e.g. Identity card, 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. or identity card. Please see instructions Paragraph 6A for certification.

(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



MAE Form 3: Section II – Details of Controlled Function

1. Controlled function(s) for which application is sought (Ref: Section MAE-5.3):

- Director;
- Chief Executive or General Manager;
- Head of function;
- Compliance Officer;
- Money Laundering Reporting Officer (MLRO).

2. If the form is being completed for a Member of the Board of Directors, please tick **one** of the following (Ref: Glossary in Part B of Volume 6 for the definition of each term below):

- Executive Director
- Non-Executive Director
- Independent Director

Provide the rationale supporting the selected box for 'Director'

3. Specify responsibilities of the proposed controlled function:



MAE Form 3: Section II – Details of Controlled Function

4. Will the applicant be handling /assuming other responsibilities from Bahrain

... Yes ...No

Please specify _____

5. The applicant has been made fully aware of the responsibilities assigned to him/her:

... Yes ...No



MAE Form 3: Section III – Qualifications & Experience

1. Please provide details of any **academic and** 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

Academic Qualification	Educational Establishment	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



MAE 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.



MAE 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 <input type="checkbox"/> Non-Executive Director <input type="checkbox"/> Independent Director <input type="checkbox"/> Controller (as defined in country where position is held): <input type="checkbox"/> Significant controller Assuming a control function <input type="checkbox"/> Manager <input type="checkbox"/> Company Secretary <input type="checkbox"/>	
	Executive Director <input type="checkbox"/> Non-Executive Director <input type="checkbox"/> Independent Director <input type="checkbox"/> Controller (as defined in country where position is held): <input type="checkbox"/> Significant controller Assuming a control function <input type="checkbox"/> Manager <input type="checkbox"/> Company Secretary <input type="checkbox"/>	

If additional corporate positions are held, please complete an additional sheet.

6. Are you (or have you been) an approved person in Bahrain or other jurisdiction?

... Yes ...No

Period	Controlled Function	Authority (ies)



MAE 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.

1A. Does the applicant have any relationship (whether family or business) with any of the approved persons (as defined in the Glossary) of the licensee?

Yes No

If yes, please provide details of the exact nature of the relationship with the approved person.

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



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.



MAE 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 or occupy a controlled function (approved person)?

Yes No

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

5A. Has the applicant at any time been convicted of any felony or crime by any court or competent jurisdiction, including civil or military (excluding any minor traffic offence) that relates to his or her honesty and/or integrity unless he/she has subsequently been restored to good standing?

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 as well as evidence of having been restored to good standing.

5B. Has the applicant been the subject of any adverse finding in a civil action by any court or competent jurisdiction, relating to fraud?

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.



MAE Form 3: Section IV – Personal Background (continued)

5C. Has the applicant been the subject of any adverse finding in a civil action by any court or competent jurisdiction, relating to misfeasance or other misconduct in connection with the formation or management of a corporation or partnership?

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.

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 contravened any financial services legislation or been the subject of any disciplinary proceedings, investigations and/or fines by a governmental, professional or other regulatory body or association?

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.



MAE Form 3: Section IV – Personal Background (continued)

7A. Has 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 contravened any financial services legislation or been the subject of any disciplinary proceedings, investigations and/or fines by a governmental, professional or other regulatory body or association?

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.

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.



MAE Form 3: Section IV – Personal Background (continued)

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.

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 and provide evidence that the applicant has met all his/her obligations in the last 10 years and has achieved economic accomplishments.

13A. Has the applicant ever at any time failed to satisfy a judgement debt under a court order resulting from a business relationship?

Yes No

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



MAE Form 3: Section IV – Personal Background (continued)

13B. Has the applicant been the subject of any adverse finding in a civil action by any court or competent jurisdiction relating to fraud?

Yes No

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

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 the applicant or 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.



MAE Form 3: Section IV – Personal Background (continued)

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

Yes No

If yes, please give full particulars.

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 or partnership which has been liquidated or under administration or where one or more partners have been declared bankrupt whilst the person was connected with that partnership?

Yes No

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

19. Please provide a copy of a recent credit reference report.

Attached Yes No



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

1. How much time will the applicant give to the work of the licensed exchange/
licensed market operator (the Applicant)?

2. What particular contribution does the applicant believe he will bring to the work of
the licensed exchange/licensed market operator (the Applicant)?



MAE Form 3 Section VI – ATTACHMENTS

- Original Application for Approved Person Status
- CV
- Certified copy of Identity Card
- Certified copy of passport
- Certified copy of educational certificate(s)
- Certified copy of professional or other qualification certificate(s)
- Certified copy of home and/or other regulator's approval/authorisation
- Others