



Name of Proposed CIU



Central Bank of Bahrain

Form 1: CIU Application Form

**(Application for Authorisation / Registration of a
Bahrain Domiciled CIU/ Overseas Domiciled CIU)**



Form 1: Application for a License

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Form 1: INSTRUCTIONS

1. The application process for the authorisation / registration of a Collective Investment Undertaking ("CIU"), both Bahrain domiciled and overseas domiciled, consists of submitting a completed CIU Application Form under a formal cover letter signed by one authorised signatory of the applicant, together with all supporting documentation. The application form should be completed by referring to Module ARR of Volume 7 (Collective Investment Units) of the CBB Rulebook. All terms underlined are defined in the Glossary for Volume 7.
2. Module ARR (Authorisation/Registration Requirements) of Volume 7 contains various provisions relevant to authorisation and registration. In particular, the timeline and key steps in the authorisation / registration processes.
3. In the case of a Bahrain domiciled CIU, an application for authorisation / registration, may only be made by the operator of the CIU. Where a representative is used to assist with an application, the applicant retains full responsibility for the accuracy and completeness of the application, and is still required to provide the cover letter and sign the declaration on this form.
4. In the case of an overseas domiciled CIU, the application for authorisation / registration may only be made by the CBB licensee who would distribute the CIU within Bahrain.
5. In completing this form, note that where a CIU is structured as a series of separate offerings, such as an umbrella fund with a series of sub-funds, whereby each is a separate offering and financially independent of others established within the same legal vehicle, each sub-fund is treated as a separate CIU.
6. Complete all sections applicable to the type of CIU in full, attaching supporting documentation and continuation sheets where appropriate. The application should be written in BLOCK CAPITALS or typed.
7. Failure to provide all the required information at the outset will delay processing of the application. The CBB does not accept responsibility for any loss caused to the applicant by such delays. Note that where information or documents are missing, and the CBB has requested these, that the applicant has 90 days in which to supply the missing information, failing which the application will be cancelled by the CBB (refer to Module ARR of Volume 7).
8. If any question is not applicable given the applicant's particular circumstances, please clearly indicate by marking 'N/A', with an explanation as to why it does not apply. Please also provide a full explanation for any question that cannot be answered at this stage. Please note that failure to provide all the required information may prejudice an application and will cause delay.

Form 1: INSTRUCTIONS (continued)

9. The original completed form, together with supporting documentation and the cover letter, should be submitted to:

The Director of Financial Institutions Supervision Directorate
Central Bank of Bahrain
P.O.Box 27
Manama
Kingdom of Bahrain

10. Queries should be addressed to the Director, on Telephone: +973 1754 7967/7968, Fax: +973 1753 1636 or e-mail: mutualfunds@cbb.gov.bh .
11. Applicants are reminded that providing any information which is false or misleading to the CBB, or omitting to provide significant information which should have been provided to the CBB, may result in the refusal of the application or revocation of the authorisation / registration.



Form 1: Application Checklist

This check-list is a guide to ensure that all required information has been provided by the applicant. Please tick as appropriate.

Item		Completed		
		YES	NO	N/A
1	Certification			
2	Contact Information			
3	Details of <u>CIU</u>			
4	Details of <u>relevant persons</u>			
Supporting Documentation (For <u>Bahrain domiciled CIUs</u> only)		Attached		
		YES	NO	N/A
5	Draft <u>prospectus</u> (and <u>simplified prospectus</u> where applicable)			
6	The following draft contractual agreements (where applicable):			
a	Management agreement *			
b	Administration agreement			
c	Investment Advisory agreement *			
d	Custody agreement			
e	Registrar's agreement *			
f	Placement agreement *			
g	Shari'a Advisors' agreement *			
h	<u>CIU Representative</u> agreement (if applicable)*			
7	Draft subscription agreement.			
8	Draft Memorandum and Articles of Association and Instrument (or trust deed, where appropriate).			
9	Certified and valid passport copies and CVs of the <u>directors</u> (or <u>trustees</u> , as appropriate).			
10	CVs of the individuals at the <u>fund manager</u> responsible for the management of the <u>CIU</u> .			
11	A board resolution of the <u>operator</u> , approving the application to seek authorisation of the <u>CIU</u> .			

*Not required for Bahrain domiciled exempt CIUs.



Form 1: Application Checklist (continued)

Supporting Documentation (<u>Bahrain domiciled CIUs</u>)		Attached		
		YES	NO	N/A
12	If the <u>operator</u> is located outside Bahrain, an acceptably worded undertaking to the CBB.			
13	Proof of Processing fee payment to CBB			
14	If the <u>operator</u> is located outside Bahrain, a no objection letter from its home regulator.			
15	Latest audited financials of the <u>operator</u> , along with a copy of its license and Articles and Memorandum of Association.			

Supporting Documentation (<u>Overseas domiciled CIUs</u>)		Attached		
		YES	NO	N/A
16	<u>Prospectus</u> (and <u>simplified prospectus</u> where applicable)			
17	Draft subscription agreement			
18	Certificate of incorporation (or trust certificate where applicable)			
19	A copy of the authorisation certificate of the <u>CIU</u> concerned from the regulator in its country of domicile, or proof of registration with the authority.			
20	A copy of the representative agreement with the <u>CBB licensee</u> that it will be acting as its distributor within Bahrain.			

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

Form 1: Certification

We certify that the information submitted in support of this application is accurate and complete to the best of our 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.

We authorise the CBB to make such enquiries and seek further information it deems necessary in considering this application for the authorisation / registration of a collective investment undertaking.

We are 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 result in the refusal of the application or cancellation of the authorisation / registration.

We undertake to inform the CBB of any material changes to the application that may arise while the CBB is considering the application. We further undertake that, in the event that the authorisation / registration of the collective investment undertaking being sought is granted, we will notify the CBB of any material changes to or affecting the completeness or accuracy of the information provided in this Form 1 (CIU Application Form) as soon as possible, but in any event no later than 15 calendar days from the date that the changes come to our attention.

This certification must be signed by at least two authorised signatories of the applicant. Note that in the case of a Bahrain domiciled CIU, the application may only be made by the operator of the CIU. In the case of an overseas domiciled CIU, the application may only be made by the CBB licensee who will distribute the CIU concerned.

<hr/> Authorised Signatory (print name)	<hr/> Title/Institution
<hr/> Signature	<hr/> Date
<hr/> Authorised Signatory (print name)	<hr/> Title/Institution
<hr/> Signature	<hr/> Date



Form 1: Contact Information

Please provide full contact details of person(s) with whom the CBB can communicate, regarding this application.

Bahrain domiciled CIUs must provide contact details of an officer of the operator.

Overseas domiciled CIUs must provide contact details of the CBB licensee distributing the CIU.

Name	
Title	
Institution	
Capacity*	
Tel	
Fax	
E-mail	

An additional contact may be provided, such as the lawyer in-charge of submitting the application.

Name	
Title	
Institution	
Capacity*	
Tel	
Fax	
E-mail	

*** Must be an authorised signatory.**



Form 1: Section I – Details of CIU

1. Name (proposed name) of the CIU for which the application for authorisation / registration is made:

2. Type and category of CIU for which this application is made. Please tick the appropriate box within each group.

(a)

☐ Authorisation

☐ Registration

(b)

☐ Bahraini domiciled

☐ Overseas domiciled

(c)

☐ Retail

☐ Expert

☐ Exempt

(d)

☐ Conventional

☐ Shari'a Compliant

3. Structure of the CIU (please tick appropriate box) and provide summary details, including precise legal form and applicable law:

☐ Contractual

☐ Trust

☐ Corporate

Details:

4. Please specify the currency of denomination of the CIU:

5. Minimum initial subscription and minimum holding limits to be applied (if any):



Form 1: Section I – Details of CIU

6. For expert and exempt CIUs, please summarise how the CIU meets the definition of this category:

(Evidence is required demonstrating that the CIU will be sold only to expert or accredited investors (as appropriate) – for example, by cross-referring to provisions in the CIU prospectus. Use a continuation sheet if necessary.)

7. For overseas-domiciled CIUs only:

Country of Domicile:

Date of establishment:

Name of the CIU's home regulator:

Contact details of the CIU's home regulator:

8. CIU investment focus:

- ☐ Bond
- ☐ Equity
- ☐ Balanced
- ☐ ETF
- ☐ Index
- ☐ REITs
- ☐ Physical Commodities
- ☐ Fund of Funds
- ☐ Real Estate
- ☐ Private Equity
- ☐ Hedge Funds
- ☐ Other

If other, specify type:

Form 1: Section I – Details of CIU

9. Please summarise the investment objectives of the CIU:

10. Proposed size of CIU (current size in the case of overseas domiciled CIUs that are already authorised and seeking a CBB authorisation):

11. Financial year end of the CIU:

12. For Bahrain domiciled CIUs only, jurisdictions where the CIU will be offered, and names of agents/distributors, if any:

13. Address where books and records of the CIU are to be kept.



Form 1: Section I – Details of CIU

14. For Bahrain domiciled Shari'a compliant CIUs only, names of proposed Shari'a Advisors to be appointed (please refer to Module SCC); please also list other appointments or positions held by proposed Shari'a Advisors at financial institutions / other CIUs:

Name

Details of other appointments/ positions held

15. For Bahrain domiciled CIUs only, name and address of CIU's proposed external auditor; Please include the name and contact details of the audit partner:



Form 1: Section II -- Details of Relevant Persons

For Bahrain domiciled CIUs only, the Operator profile:

Please provide in a separate document a summary profile of the operator, addressing the following points:

- (i) **Organisation, including the following:**
 - a. Brief corporate history/ownership
 - b. Management and organisation structure (include a current organisational chart)
- (ii) **Investment management activity, including the following:**
 - a. Total assets under management
 - b. Types of assets under management/client base
 - c. List of public authorised CIUs

17. Details of relevant persons (where applicable)

Relevant Person	Name	Address	Name of ultimate holding company
Operator / Trustee			
Manager			
Investment Advisor			
Administrator			
Custodian			
CIU Representative			
Principal Broker			