



EDFIS/C/006/2011
8th February 2011

The General Manager
All Money Changer Licensees
Manama
Kingdom of Bahrain

Dear Sir,

CBB Rulebook: Volume 5 (Specialised Licensees: Money Changers)

All money changer licensees must take note of a new requirement in place, in assessing the suitability of controllers as outlined in Chapter GR-5 of Volume 5_Specialised Licensees_Money Changers. This new requirement reads as follows:

GR-5.3.1A For those licensees authorised after 1st January 2011, at least one controller must be a regulated financial institution owning or controlling 20% or more of the voting capital.

Should you have any queries regarding the above, you may contact the CBB Rulebook team at (rulebook@cbb.gov.bh), or the Director of Financial Institutions Supervision Directorate on 17547968.

Yours faithfully,

Abdul Rahman Al Baker