



EDBS/KH/C/18/2020

26<sup>th</sup> February 2020

**Chief Executive Officers**

All Retail Banks

All Financing Companies

All Microfinance Institutions

Manama

Kingdom of Bahrain

Dear Sir,

**Removal of Prior Approval Requirement in Business and Market Conduct Module  
(Module BC) for Advertisements on Financial Products and Services**

Reference is made to the requirement under paragraph BC-1.2.1 (CBB Rulebook Volumes 1, 2 and 5) for conventional banks, Islamic banks and financing companies respectively and BC-1.8.1 of CBB Rulebook Volume 5 for microfinance institutions on obtaining the prior approval of CBB on advertisements. Licensees are no longer required to seek CBB's prior approval before placing advertisements for financial products and services through newspapers, public places, website or through the use of any other media.

Licensees must, however, ensure that any advertisement and sales promotion irrespective of the means used is clear, understandable, true, not misleading and does not include hidden messages or deceives the public in any way.

These are interim measures until CBB develops detailed guidelines on marketing and promotions.

Yours faithfully,

  
Khalid Hamad

cc: Bahrain Association of Banks