

Executive Director of Financial Institutions Supervision





EDFIS/C/029/2020 24th March 2020

Chief Executive Officer

All Insurance Firms Manama Kingdom of Bahrain

Dear Sir/Madam,

Sub: Real Estate Valuation Requirements

This has reference to Resolution No. (2) of 2019 issued by Real Estate Regulatory Authority ("RERA") on Licensing of Real Estate Valuers, requiring all Real Estate Valuers operating in the Kingdom of Bahrain to be licensed by RERA, and to comply with, among other things, Bahrain Valuation Standards (BVS).

In light of the above, all CBB licensees are now required to ensure that they deal with RERA Licensed Valuers only, by a date not later than 2^{nd} May 2020. A list of Licensed Valuers is available on www.rera.gov.bh.

For further details, please contact Mr. Abdullah AlKooheji, Policy and Strategy Planning Director at RERA, via email <u>a.alkooheji@rera.gov.bh</u> or telephone No. 17566750.

Yours faithfully.

Abdul Rahman Al Baker