



SUPPLEMENTARY INFORMATION
APPENDIX GR-1
APPLICATION FOR TRANSFER OF
BUSINESS



Appendix GR-1: Application for Transfer of Business

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INSTRUCTIONS

PLEASE NOTE:

1. A bank wishing to transfer all or any part of its business must seek an approval for such transfer from the Central Bank of Bahrain (CBB) and submit an application in accordance with the requirements of Article 66 of the CBB Law.
2. The completed application form, must be duly signed by the Chief Executive Officer (for locally incorporated bank) or the General Manager (for foreign branches of banks licensed in Bahrain) of the bank requesting the transfer (Transferor) and must be accompanied with all required documents listed in this application form.
3. Banks should refer to Chapter GR-4 of Volume 2 of the CBB Rulebook and Articles 66 and 67 of the CBB Law before submitting the application.
4. Banks should state in their application by way of the attached declaration that:
 - (a) The business which is being transferred is not prohibited by the Central Bank of Bahrain;
 - (b) The transferee is licensed to carry out the said business; and
 - (c) The transfer complies with and is permitted by applicable laws of the Kingdom of Bahrain.
5. Banks should fulfill all the requirements of the aforementioned laws as well as matters stated in the application form, in order to obtain the approval from the CBB.
6. The Form must be either typed or handwritten.
7. The replies to each question must be specific and not in 'Yes' or 'No' form; unless this is given as an option to the question itself.
9. All the questions must be answered and in the case of a question not being relevant 'N/A' can be written.
10. The information on the transferee is to be obtained by the transferor and must be correct in all respects.
11. Applicants should note that the CBB reserves the right to request any other information or documentation before considering whether to approve the proposed transfer.

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DECLARATION

I certify that the information in this Application 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 certify that:

- (a) The business which is being transferred is not prohibited by the Central Bank of Bahrain;
- (b) The transferee is licensed to carry out the said business; and
- (c) The transfer complies with and is permitted by applicable laws of the Kingdom of Bahrain.

I authorise the CBB to make such enquiries and seek further information it deems necessary in considering this application for Transfer of Business.

I am aware that it is an offence under the CBB Law, Decree No. (64) of 2006 and any regulations issued thereunder to provide to the CBB any information which is false or misleading.

I undertake to inform the CBB of any changes material to the application which arise while the CBB is considering this form.

_____	_____	_____
Name of CEO or General Manager (Please print name)	Signature of CEO or General Manager (Do not sign in black ink)	Date



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CONTACT INFORMATION

Name of Transferor Bank: _____

Please provide full contact details of person(s) with whom the CBB can communicate regarding this application. Where a professional adviser is given as a contact point, a principal of the applicant must also be given as a contact point.

Contact Point 1

Name: _____

Title: _____

Tel: _____

E-mail: _____

Contact Point 2 (if applicable)

Name: _____

Title: _____

Tel: _____

E-mail: _____

Appendix GR-1: Application for Transfer of Business
Documents to be Submitted with Application

Item	Attached? (please tick as appropriate)
1. Letter from the transferor bank requesting approval for such a transfer, mentioning clearly the transferee's credentials.	Yes ___ No ___
2. Copy of the EGM resolution from transferor (for locally incorporated Bahrain bank).	Yes ___ No ___ n/a ___
3. Draft copy of the BOD resolution of the transferor.	Yes ___ No ___
4. Draft copy of the BOD approval authorising the acquisition/transfer, from the transferee. (in case of CBB Licensee) .	Yes ___ No ___ n/a ___
5. No objection certificate from the transferee's host regulator for the said acquisition.	Yes ___ No ___ n/a ___
6. Copy of the transfer/sale agreement.	Yes ___ No ___



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Section I – Transfer Details

Please complete all fields

1. Name of Transferor

2. Nature of business being transferred

3. Partial or whole business transfer

4. Proposed effective date of transfer

5. Reasons for transfer

6. Current location of business/(to be transferred)



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Section I – Transfer Details (continued)

7. EGM (shareholders) approval obtained for transferor (give date) if required (for locally incorporated Bahrain bank.

8. Has this proposal been rejected by CBB earlier?

Yes ___ No ___

If yes, give reasons for disallowance/rejection



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Section II – Method of Transfer

1. Type of Transfer

(a) Sale/Novation/Assignment/Merger (Please provide details)

(b) Any other (Please specify and provide details)

2. Type of assets being transferred (Provide type of asset and value)

3. Type of liabilities including contingent liabilities being transferred
(Provide type of liability and value)



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Section III – Impact of Business Transfer

1. Outline the impact of the business transfer on customers- (has a notice of transfer been sent to customers?)

Yes ___ No ___

If yes, please provide a copy of the notice and the date when such notice was sent

Notice attached Yes ___ No ___

2. Outline the impact of the business transfer on stakeholders, other than customers

3. If acquisition/purchase/transfer business from related party/ insider, state relationship and terms of transfer



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Section IV – Transferee Information

1. Name of the licensee (transferee) _____
2. Category of license (Please tick the appropriate box) Retail bank <input type="checkbox"/> Wholesale bank <input type="checkbox"/> Other (Please specify) _____
3. Country of Incorporation _____
4. Total Shareholder's Equity (Please specify amount, currency and date) _____
5. Total balance sheet size (Please specify amount, currency and date) _____



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**Section V – Transferee Information
Acquired/Purchased Business**

1. EGM approval obtained (if Bahrain locally incorporated bank)

Please indicate date of EGM approval

2. Has approval been obtained from Home/Host Regulator (if outside Bahrain)

Yes ___ No ___

Please attach copy of approval

3. Is the transferee licensed to carry-out the business being transferred?

Yes ___ No ___

4. What is the impact of the transfer on the transferee's capital adequacy position (if transferee is a CBB licensee)
