





EDFIS/C/008/2009 4th March 2009

The Chairman/CEO/General Manager
All Listed Companies
All Licensees
Legal Firms
Auditing Firms
Manama, Kingdom of Bahrain

Dear Sir,

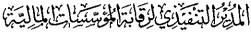
Subject: Rules on Cooperation and Exchange of Information with Overseas Authorities (Module ICO)

Pursuant to the CBB being accepted as a signatory to the IOSCO MMOU and other multilateral arrangements, and following the consultation which concluded at the end of last year, the CBB is now issuing its new Cooperation and Exchange of Information with Overseas Authorities Module (ICO) in final form.

The new ICO Module forms part of the Capital Market Rulebook -Volume 6 and will be in effect from 1st April 2009.

Module ICO sets out the regulatory framework for providing and securing mutual assistance and exchange of information with overseas authorities and exchanges, for the purpose of enforcing and ensuring compliance with the respective laws and regulations of the CBB and the respective jurisdictions of the overseas authorities.

These rules contain requirements relating to the scope of assistance, execution of requests for assistance, obligations on capital market participants and intermediaries to provide information, permissible uses of information, confidentiality and the exchange of information, as well as unsolicited assistance.



Executive Director of Financial Institutions Supervision

The new ICO Module benefited from the wide range of industry comments received during the consultation process, and the CBB looks forward to working closely with you in implementing these rules.

Should you have any queries in respect of any matter referred herein, please do not hesitate to contact the Director of the Capital Markets Supervision Directorate, Mr. Ali Salman Thamer on 17547909.

Yours faithfully,

Abdul Rahman Al Baker