



EDFIS/C/034/009
15th December 2009

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

Dear Sir,

Subject: New Market Intermediaries and Representatives Rules

Following the consultation which concluded on 31st October 2009, the CBB is now issuing its new Market Intermediaries and Representatives rules in final form. The new rules take effect on 1st January 2010.

Basically, the new rules are outlined in a single document, called the Market Intermediaries and Representatives License Module (Module MIR). This Module forms part of the Volume 6 Capital Market Rulebook.

In addition to Module MIR, we have enclosed the relevant forms to be used in making an application to apply to the CBB to be a licensee, as well as the forms for ongoing reporting requirements.

Module MIR provides a comprehensive framework for the licensing of any member within an SRO (exchange or clearing house and depository). It also seeks to introduce a consistent, effective and harmonized approach in regulation and supervision of members of SROs in the Kingdom of Bahrain.

The new MIR rules benefitted from the wide range of industry comments and feedback received during the consultation process, and the CBB looks forward to working with you in implementing these rules.

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المؤسسة النقدية لرقابة المؤسسات المالية
Executive Director of Financial Institutions Supervision

Executive Director of Financial Institutions Supervision

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 (CMS) Directorate, Mr. Ali Salman Thamer (on 17547909, or via email at: ali@cbb.gov.bh).

Yours faithfully,



Abdul Rahman Al Baker

Attachments:

- Module MIR (Market Intermediaries and Representatives License), Volume 6
- Forms 1-5, Module MIR, Volume 6