



EDFIS/C/039/2016
27th June 2016

Chief Executive Officer
All Licensees
Manama
Kingdom of Bahrain

Dear Sir,

Consultation Paper: Draft Unified GCC Law of Commerce

As a part of its on-going efforts to further strengthen the economic integration of the GCC countries, the Secretariat General of the GCC is currently discussing a draft Unified GCC Law of Commerce, which once approved, will replace the existing Law of Commerce issued by Decree no. (7) of 1987 and its amendments.

As the proposed Law incorporates several of the articles relevant to the operations of the banks and financial institutions, the CBB has displayed the draft law on its website for your review and comments. The above draft Law is available on the CBB website (www.cbb.gov.bh) under the consultations section.

The CBB requests all licensees to provide their comments, including 'Nil comments' on the above Law by 11th August, 2016. Kindly submit your comments electronically to Mrs. Ebtisam Al Arrayed, Head of Regulatory Policy at consultation@cbb.gov.bh.

Yours faithfully,

Abdul Rahman Al Baker