



EDFIS/C/004/2016
11th January 2016

Chief Executive Officer / General Manager

All Banks
All Investment Firm Licensees (Categories 1 & 2)
All Trust Service Providers
All Fund Administrators/Registrars
All Auditing Firms
All Law Firms
Manama
Kingdom of Bahrain

Dear Sir,

Re: Consultation on the Proposed Trusts Law

As part of the Central Bank of Bahrain's ("CBB") efforts to develop the financial sector in the Kingdom of Bahrain, I enclose for your comments the draft of the proposed Trusts Law.

The objective of the proposed law is to further enhance the current Financial Trusts Law of 2006 which has been in effect for the past nine years, taking into consideration the requirements of the local and regional financial sector, in addition to international trust law standards applied in prominent international jurisdictions.

Comments are invited from both industry participants and other parties such as auditors and law firms. The proposed law will be available following the issuance of this letter on the CBB website (www.cbb.gov.bh) under the Regulatory Functions/Consultations Section.

Kindly review the above document and submit your comments electronically to Mr. Mohammed Ayman Al Tajer, Director of Financial Institutions Supervision Directorate, email: aaltajer@cbb.gov.bh, on a date not later than 13th March 2016.

Yours faithfully,

Abdul Rahman Al Baker