



EDBS/KH/C/84/2018
13th December, 2018

Chief Executive Officers/General Managers

All licensees
All Audit Firms
All Law Firms
Manama
Kingdom of Bahrain

Dear Sir,

Consultation Paper: “Crypto-asset Platform Operators (Module CPO)”

As part of the CBB’s efforts to introduce regulations that address the demands placed on it by new innovative players in financial services industry, it is proposing the issuance of new rules on “Crypto-asset Platform Operators (“Module CPO”)” under Volume 6 of the CBB Rulebook.

This regulatory framework covers rules for the licensing and supervision of crypto-asset services including those provided by a platform operator as a principal, agent and a custodian, within or from the Kingdom of Bahrain. The framework covers license application requirements, the conditions for the issuance of the license, capital requirements, measures to safeguard client or customer interests, technology standards, in particular, the cyber security risk management requirements, reporting, notifications and approval requirements and others.

The proposed rules shall be available on the CBB website (www.cbb.gov.bh) under the “Open Consultations” Section. The CBB requests the licensees and interested parties to provide their comments, including “nil comments” on the proposed rules.

Responses must be sent electronically in an editable format to consultation@cbb.gov.bh by 13th January 2019.

Yours sincerely,


Khalid Hamad

cc: Bahrain Association of Banks