



EDBS/KH/C/10/2019
21st January 2019

All Banks
Audit Firms
Manama
Kingdom of Bahrain

Dear Sir,

Consultation: Digital Financial Advice

The CBB is pleased to issue draft rules to enable existing or potential bank licensees to offer 'robo-advice', which for the purposes of the CBB rules is defined as "digital financial advice".

The draft proposed rules cover Volumes 1 and 2 and are as follows:

- Revision to Licensing Requirements Module (Module LR);
- New Digital Financial Advice Module (Module DA); and
- Additions to Glossary for both Volumes.

The CBB requests all licensees, audit firms and interested parties to provide their comments, including 'nil comments' on these proposed changes. Responses must be sent electronically in an editable format to "consultation@cbb.gov.bh" by 20th February 2019.

The proposed rules for both volumes shall be available on the CBB website (www.cbb.gov.bh) under the "open consultations" section.

Yours sincerely,


Khalid Hamad

cc Bahrain Bankers Association