



**ANCILLARY SERVICE PROVIDERS
AUTHORISATION
MODULE**

CONSULTATION



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CHAPTER	AU-4: Information Requirements and Processes

AU-4.1 Licensing

Application Form and Documents

AU-4.1.4

Unless otherwise directed by the CBB, the following documents must be provided together with the covering letter referred in Paragraph AU-4.1.1 above in support of a license application:

- (a) A duly completed Form 2 (Application for Authorisation of Controller) for each controller of the proposed licensee;
- (b) A duly completed Form 3 (Application for Approved Person status), for each individual proposed to undertake controlled functions (as defined in Rule AU-1.2.2) in the proposed licensee;
- (c) A comprehensive business plan for the application, addressing the matters described in AU-4.1.6;
- (d) Where the applicant is an existing institution, a copy of the applicant's commercial registration;
- (e) Where the applicant is a corporate body, a certified copy of a Board resolution of the applicant along with minutes of the concerned meeting, confirming the board's decision to seek a CBB ancillary service provider license;
- (f) In the case of applicants that are part of a regulated group, a letter of non-objection to the proposed license application from the applicant's home supervisor, together with confirmation that the group is in good regulatory standing and is in compliance with applicable supervisory requirements, including those relating to capital adequacy and solvency requirements;
- (g) Copies of the audited financial statements of the applicant's major shareholder and/or group (as directed by the CBB), for the three years immediately prior to the date of application;
- (h) A draft copy of the applicant's (and parent's where applicable) memorandum and articles of association, addressing the matters described in AU-4.1.7; **and**
- (i) Evidence of competency and qualifications for Shari'a advisor; **and**
- (j) **Information and documents required under Section AU-4.7 for PSP, AISP and PSIP applicants.**



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AU-4.1 Additional Requirements for Payment Service Providers, PISPs and AISPs (continued)

AU-4.7.9

AISPs/PISPs must submit a report of an independent review undertaken by a third party expert confirming compliance with the Bahrain Open Banking Framework prior to going live. The detailed scope and procedures for such review and the appointment of the third party expert must be approved by CBB.