



EDBS/KH/C/37/2017
8th August 2017

Chief Executive Officer
All CBB Licensees
Manama, Kingdom of Bahrain

Dear Sir,

Issuance of the Financing Based Crowdfunding Directives

With reference to CBB's proposal of a "Financing Based Crowdfunding Directives", (EDBS/KH/C/21/2017), dated 30th April 2017, and subsequent to the consultation period and addressing of the industry comments, the CBB would like to announce the issuance of the "Financing Based Crowdfunding Directives" both conventional and Shari'a compliant.

The Financing Based Crowdfunding Directives shall be available on the CBB website under Rulebook Volume 5 (Ad-hoc Communications), and will be incorporated in the relevant module in the upcoming CBB rulebook update.

Yours faithfully


Khalid Hamad