



EDBS/KH/127/2012

4<sup>th</sup> July, 2012

**Chief Executive Officer**

All Retail Banks and Financing Companies

Manama

Kingdom of Bahrain

Dear Sir,

**Advertisements for Retail Banking Products and Services**

The CBB has noted that media advertisements placed by licensees aimed at promoting retail products/services have on a number of occasions lacked clarity, and therefore have had the potential to mislead readers.

The CBB seeks to implement controls which remove such ambiguity, and to facilitate greater transparency in all such public disclosures. Therefore, with immediate effect all retail banks and financing companies (licensees) are required to seek the prior written approval of the CBB before placing advertisements in newspapers, public places, website or other through any other media.

In view of the importance attached by licensees in respect of media advertisements, the CBB undertakes to revert to the licensee with a written decision within 5 working days of the date of receiving such requests.

Please note that the CBB Rulebook will be amended as soon as possible to incorporate the requirements of this Directive.

Yours faithfully,

  
Khalid Hamad