



EDFIS/C/056/2016

6<sup>th</sup> November 2016

**The General Manager**

All Trust Service Providers

All Banks

All Investment Firm Licensees (Categories 1 & 2)

All Insurance Firm Licensees

All Fund Administrators/Registrars

All Auditing Firms

All Law Firms

Manama, Kingdom of Bahrain

Dear Sir/ Madam,

**Sub: Trust Law**

The Central Bank of Bahrain ("CBB") would like to notify its licensees that Royal Decree No. (23) of the year 2016 replacing the Financial Trusts Law No. (23) of 2006, has been issued in the Official Gazette.

The objective of the amendment to the Trust Law is to further enhance the current financial trust law of 2006, which has been in effect for the past 10 years, taking into consideration the requirements of the local and regional financial sector, as well as the best international trust standards.

In this regard, licensees are required to ensure full compliance with the above law pertaining to their business.

The Trust Law has been posted on the CBB website under Home >> Regulatory Functions >> Laws & Regulations > Laws.

Should you have any queries in respect of any matter referred to herein, please do not hesitate to contact the undersigned, or Mrs. Ebtisam Al Arrayed - Acting Director of Financial Institutions Supervision Directorate on Tel : +973 1754 7968.

Yours sincerely,

**Abdul Rahman Al Baker**