

Newsflash

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CBB releases crypto-assets module (CRA)

The Central Bank of Bahrain (CBB) has issued a crypto-assets module (CRA) under Volume 6 (Capital Markets) of its Rulebook, outlining four licensing categories, with capital requirements dependent on the scope and type of crypto-asset-services offered. Bahrain is the first country in the region to have an on-shore regulatory framework for crypto-assets.

The CRA module includes requirements for licensing and supervising crypto-asset exchanges and other crypto-asset services, including trading, dealing, advisory, and portfolio management in accepted crypto-assets as principals, agents or custodians. The module introduces specific rules relating to market abuse, manipulation and enforcement and explains how the CBB will penalise late – or non-compliant – submission of date-sensitive requirements.

For more details, please contact Osama Al Alawi.



Osama Al Alawi

Manager

Financial & regulatory compliance

+973 1720 6857