**Disclaimer: The official version of the law and any amendments thereto is published in Arabic in the Official Gazette. This version of the law, including amendments thereto, is provided for guidance and easy reference purposes. The Legislation & Legal Opinion Commission does not accept any liability for any discrepancy between this version and the official version as published in the Official Gazette and / or any inaccuracy or errors in the translation.**

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Annex of Issue 3363 - Thursday, 5 April 2018

**Law No. (14) of 2018 Approving the Accession of the Kingdom of Bahrain to the Multilateral Convention of Competent Authorities for the Automatic Exchange of Financial Accounts Information**

We, Hamad bin Isa Al Khalifa, King of the Kingdom of Bahrain.

Having reviewed the Constitution;

Central Bank of Bahrain and Financial Institutions Law, promulgated by Law No. (64) of 2006 as amended;

Legislative Decree No. (23) of 2016 regarding Trusts;

Law No. (13) of 2018 Approving the Accession of the Kingdom of Bahrain to the Convention on Mutual Administrative Assistance in Tax Matters in Its Form Amended by the 2010 Protocol, signed by the Kingdom of Bahrain in Paris on 29 June 2017;

And the Multilateral Convention of Competent Authorities for the Automatic Exchange of Financial Accounts Information, signed by the Kingdom of Bahrain in Paris on 29 June 2017;

The Shura Council and the Council of Representatives have approved the following Law, which we have ratified and enacted:

**Article One**

The accession of the Kingdom of Bahrain to the Multilateral Convention of Competent Authorities for the Automatic Exchange of Financial Accounts Information, signed by the Kingdom of Bahrain in Paris on 29 June 2017, attached to this Law, has been approved.

**Article Two**

Without prejudice to criminal or civil liability arising under the provisions of any other law, an administrative fine not exceeding twenty thousand Bahraini Dinars shall be imposed on any natural person or legal entity that commits an act or omission in violation of the provisions of the Convention attached to this Law or the rules and interpretations of the Common Reporting Standard referred to in subparagraph (f) of paragraph (1) of Article (1) of the Convention.

The fine shall be collected in accordance with the methods prescribed by law for the collection of amounts due to the state.

**Article Three**

The competent authority in the Kingdom of Bahrain, as defined in subparagraph (b) of paragraph (1) of Article (1) of the Convention attached to this Law, shall issue the decisions and instructions necessary for the implementation of its provisions.

**Article Four**

The Prime Minister and the Ministers - each within his jurisdiction - shall implement this Law, and it shall come into force from the day following the date of its publication in the Official Gazette.

**King of the Kingdom of Bahrain**

**Hamad bin Isa Al Khalifa**

Issued at Riffa Palace:

On: 9 Shaaban 1439 A.H.

Corresponding to: 25 April 2018