



CBB REPORTING REQUIREMENTS MODULE



MODULE:

CBB Reporting Requirements

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MODULE	BR:	CBB Reporting Requirements
CHAPTER	BR-A:	Introduction

BR-A.1 Purpose

Executive Summary

BR-A.1.1 The purpose of this Module is to set out the Central Bank of Bahrain's (CBB) reporting requirements applicable to the banks as part of the CBB's on-going supervision activities.

BR-A.1.2 This Module provides support for certain other parts of the Rulebook, mainly:

- (a) Principles of Business;
- (b) Public Disclosure;
- (c) Credit Risk Management;
- (d) Operational Risk Management;
- (e) Financial Crime;
- (f) Capital Adequacy;
- (g) High-Level Controls;
- (h) Business and Market Conduct; and
- (i) Audit Firms.

BR-A.1.3 Unless otherwise stated, all reports referred to in this Module should be addressed to Banking Supervision Directorate of the CBB.

Legal Basis

BR-A.1.4

This Module contains the CBB's Directive (as amended from time to time) relating to reporting requirements of the CBB and is issued under the powers available to the CBB under Article 38 of the Central Bank of Bahrain and Financial Institutions Law 2006 ('CBB Law'). The Directive in this Module is applicable to conventional bank licensees.

BR-A.1.5 For an explanation of the CBB's rule-making powers and different regulatory instruments, see Section UG-1.1.



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BR-A.2 Key Requirements

Power to Request Information

BR-A.2.1

In accordance with Article 111 of the CBB Law, all licensed banks must provide all information that the CBB may reasonably request in order to discharge its regulatory obligations.

Regular Reporting – Annual Requirements

BR-A.2.2

All locally incorporated banks in the Kingdom of Bahrain are required to submit to the CBB their annual audited financial statements (in compliance with the provisions set out under Section BR-1.1) no later than 3 months from the end of the bank's financial year. In addition, these banks are also required to submit supplementary information (as listed under Section BR-1.1) to the CBB.

BR-A.2.3

All Bahrain branches of foreign banks are required to submit to the CBB their annual audited financial statements (in compliance with the provisions set out under Section BR-1.2) no later than the end of 3 months from the date of such statements. In addition, these banks are also required to submit supplementary information (as listed under Section BR-1.2) to the CBB.

Regular Reporting – Semi-annual Requirements

BR-A.2.4

All Bahrain retail branches of foreign banks are required to submit to the CBB their Balance Sheet and Profit and Loss Accounts (in compliance with the provisions set out under Section BR-2.1) no later than the end of 2 months from the date of such statements.

Regular Reporting – Quarterly Requirements

BR-A.2.5

All locally incorporated banks in the Kingdom of Bahrain are required to submit to the CBB the following information on a quarterly basis:

- (a) PIR Forms and auditors reviews thereon (in accordance with the provisions set out under Section BR-3.1); and
- (b) Reviewed (unaudited) quarterly financial statements (in accordance with the provisions set out under Section BR-3.1).



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BR-A.2 Key Requirements (continued)

BR-A.2.6 All Bahrain branches of foreign banks are required to submit to the CBB PIR Forms (in accordance with the provisions set out under Section BR-3.2).

BR-A.2.7 [This Paragraph was deleted July 2011].

Regular Reporting – Monthly Requirements

BR-A.2.8 All banks licensed by the CBB in the Kingdom of Bahrain are required to submit to the CBB monthly statistical returns (as required under Section BR-4.1).

BR-A.2.8A All banks licensed by the CBB in the Kingdom of Bahrain are required to report monthly to the CBB of all payments and transfers of funds amounting to BD 3,000 or above from accounts held by the bank for charitable organisations registered in the Kingdom of Bahrain (as required under Paragraphs BR-4.1.5 and FC-1.6.4).

BR-A.2.9 All locally incorporated banks listed on the Bahrain Stock Exchange are required to report to the Capital Markets Supervision Directorate of the CBB, on a monthly basis, information relating to their Directors' interests in the shares of locally incorporated banks listed on the Bahrain Stock Exchange and submit exposures to connected counterparties to Banking Supervision Directorate (in accordance with the provisions set out under Section BR-4.3).

IIS Reporting Requirements

BR-A.2.9A All banks licensed by the CBB are required to complete online non-financial information related to their institution by accessing the CBB's institutional information system (IIS) (as required under Section BR-4A.1).



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BR-A.2 Key Requirements (continued)

Ad-hoc Reporting and Notification

BR-A.2.10

All banks licensed by the CBB in the Kingdom of Bahrain are required to notify and report to the CBB on the following matters in Section BR-5.1:

- (a) Large exposures;
- (b) Changes in strategy and/or corporate plan;
- (c) Changes in management;
- (d) Changes in dealing staff;
- (e) Appointment of a Compliance Manager/Officer;
- (f) Money laundering and suspicious transactions;
- (g) Promotion of financial products and services;
- (h) Authorised signatories;
- (i) Material losses through loan write-offs, fraud or other events; and
- (j) Material transfers of assets or liabilities.

BR-A.2.11

All locally incorporated banks are required to give the CBB immediate written notification of any actual breach by such bank of the minimum Risk Asset Ratio(s) (RAR) and to consult with the CBB prior to entering into any term borrowing arrangements (Section BR-5.2).

BR-A.2.12

All retail banks licensed by the CBB in the Kingdom of Bahrain are required to notify the CBB on the introduction of new and expanded customers and products (Section BR-5.3).



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CHAPTER	BR-A:	Introduction

BR-A.3 Module History

BR-A.3.1 This Module was first issued in July 2004 by the BMA as part of the conventional principles volume. Any material changes that have subsequently been made to this Module are annotated with the calendar quarter date in which the change is made: UG-3 provides further details on Rulebook maintenance and version control.

BR-A.3.2 When the CBB replaced the BMA in September 2006, the provisions of this Module remained in force. Volume 1 was updated in October 2007 to reflect the switch to the CBB; however, new calendar quarter dates were only issued where the update necessitated changes to actual requirements.

BR-A.3.3 The most recent changes made to this Module are detailed in the table below:

Summary of Changes

Module Ref.	Change Date	Description of Changes
BR-5.1.13	01/04/05	Notification of fraud.
BR-5.1	01/10/05	New threshold for reporting of transfers by charities and prior approval of appointment of compliance officer /manager.
BR-5.1.4	01/01/06	Addition of contact details to management information details.
BR-3.3, BR-4.1 & BR-5.1.14	01/04/06	Revised statistical returns instructions and new notification requirement for material losses.
BR-3.3 and BR-4.1	01/07/06	Submission of Form SR-6 is a monthly requirement.
BR-4.1	01/07/06	Deletion of references to precious metals and commodities returns. Transfer of reserve requirements material from BR-4.2 to BR-4.1.
BR-4.2	01/07/06	Deletion of reserve requirements material (moved to BR-4.1).
BR-4.1.3	01/07/06	Revised date for submission of statistical forms
BR-5.1.9	01/07/06	Minor changes reflecting change of Compliance Unit to Directorate
BR-A.1	10/2007	New Rule BR-A.1.4 introduced categorising this Module as a Directive.
BR-6	10/2007	New Rule allowing access to premises per the provisions of the CBB Law
BR-A.2, BR-1.1, BR-4.1, BR-5.2	04/2008	New reporting deadlines, new 7% reserves ratio, new paragraph on reporting of write-offs
BR-3.1.6	01/2009	New Agreed Upon Procedures report for PIR
BR-1.1	01/2009	Enhanced guidance on supplementary information and references to annual financial statements
BR-3.1	01/2009	Reference to consolidated and non-consolidated basis dropped as only 1 PIR form is required.
BR-4.1.4b	07/2009	The minimum daily cash reserve balance with the CBB brought back to 5% from 7%.
BR- A.2 and BR- 4.3.4	10/2009	New reporting arrangements for exposures to connected counterparties.
BR-A.2.10 and BR-5.1.16	04/2010	Approval for material transfers of assets or liabilities
BR-A.2.2	10/2010	Due date changed to 3 months to be consistent in the Rulebook.
BR-1.1.3	10/2010	Required information updated to be consistent in the Rulebook.
BR-1.2.5	10/2010	Wording changed to be consistent in the Rulebook
BR-3.1.2	10/2010	Reference to legal entity deleted.
BR-3.1.3	10/2010	Reference changed to be consistent with IAS and IFRS.
BR-3.1.4	10/2010	Wording changed to be consistent in the Rulebook.
BR-3.1.5	10/2010	Changed to Guidance.
BR-A.2.4, BR-2.1.2 and BR-3.1.8	10/2010	Due date changed to 2 months to be consistent in the Rulebook.
BR-3.2.5 and BR-5.1	10/2010	References corrected.
BR	10/2010	Minor changes to formatting and spelling to be consistent in the Rulebook.



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BR-A.3 Module History (continued)

Summary of Changes (continued)

Module Ref.	Change Date	Description of Changes
BR-A.1.4	01/2011	Clarified legal basis.
BR-A.2.9A	01/2011	Added reference to IIS Reporting Requirements
BR-4A	01/2011	Added new Chapter on other reporting requirements and refer to IIS reporting requirements.
BR-A.2.4	04/2011	Corrected order or wording.
BR-1.1.3	04/2011	Added report on controllers required under paragraph GR-5.1.9.
BR-1.2.3 and BR-3.1.10	04/2011	Clarified due date.
BR-4.3.2	04/2011	Corrected reference to licensed exchange.
BR-4.3.3	04/2011	Clarified reference to calendar days.
BR-5.1.1, BR-5.1.2 and BR-5.1.3	04/2011	Clarified to whom Rules apply.
BR-5.1.7	04/2011	Clarified due date for notification.
BR-5.1.10	04/2011	Clarified reference to calendar days.
BR-A.2.7, BR-3.3 and BR-4.1	07/2011	Clarified that all statistical returns must be filed monthly
BR-1.1.3 (h)	07/2011	Deleted incorrect cross reference.
BR-A.2.6 and BR-3.2.2	07/2011	Corrected reference for quarterly reporting by branches of foreign banks.
BR-5.1.16	07/2011	Regulation under consultation.
BR-5.1.17	07/2011	Added additional notification requirements.
BR-A.2.5, BR-A.2.8A and BR-A.2.10	10/2011	Key requirements amended to reflect current reporting requirements.
BR-A.2.12	10/2011	Clarified language to be in line with references in BR-5.3 and BC-4.7.
BR-1.1.3 and BR-2.2	10/2011	Clarification of existing requirement for the Agreed Upon Procedures Report and setting a deadline for the submission of the report.
BR-3.1.10	10/2011	This Paragraph was deleted as requirement is now part of Form PIR.
BR-3.1.12 and BR-3.2.6	10/2011	New requirements for reporting of complaints in accordance with BC-9.7.1.
BR-4.1.5 and BR-5.1.15	10/2011	Updated to reflect change in reporting requirement from ad-hoc to monthly.
BR-6	10/2011	Updated Chapter to be consistent with other Volumes of the Rulebook.
BR-6.1 and BR-6.4	01/2012	Added Sections to be consistent with other Volumes of the CBB Rulebook.
BR-A.2.9A	04/2012	Corrected cross reference.
BR-1.1.3 and BR-1.1.5	04/2012	Minor amendments.
BR-1.2.3(d) and BR-1.2.3A	04/2012	Amended due date of head office's annual audited financial statements.
BR-2.1.2	04/2012	Clarified what interim semi-annual statements are to be submitted by retail branches of foreign banks.
BR-A.2.11 and BR-5.2.4	04/2012	Requirement for locally incorporated banks to consult with CBB prior to entering into any term borrowing arrangements.
BR-5.1.4 and BR-5.1.5	04/2012	Paragraph BR-5.1.4 deleted and BR-5.1.5 amended as any changes to approved persons must receive CBB prior approval as per Paragraph LR-1A.1.23.
BR-5.3.3	04/2012	Added cross reference to Section BC-6.1 on installation or removal of off-site ATM in Bahrain.
BR-3.1.7	07/2012	Clarified the exemption status for requirements under Paragraph BR-3.1.6
BR-5.1.11	07/2012	Added requirement to provide details of what authorised signatories are authorised to sign for.

Effective Date

BR-A-3.4

The contents in this Module are effective from July 2004 or from the date of changes shown in BR-A.3.3.



MODULE	BR:	CBB Reporting Requirements
CHAPTER	BR-1:	Regular Reporting – Annual Requirements

BR-1.1 Locally Incorporated Banks

BR-1.1.1 The content of this Section is applicable to all locally incorporated banks licensed by the CBB in the Kingdom of Bahrain.

Annual Audited Financial Statements

BR-1.1.2 All banks, referred to under Paragraph BR-1.1.1, are required to submit to the CBB their annual audited financial statements within 3 months of the date of such statements.

Supplementary Information

BR-1.1.3 In addition to the statements required in Paragraph BR-1.1.2, banks are also required to submit to the CBB the following information within 3 months of their financial year end:

- (a) The external auditors' management letter;
- (b) The audited accounts for the bank's ultimate holding company;
- (c) Audited financial statements of all subsidiaries (whether or not consolidated) and all overseas branches (including their accounting policies where these policies differ from those of the parent bank), along with their management letters;
- (d) The bank's group structure and the Bahrain office's internal organisation chart;
- (e) A list of non-performing and rescheduled loans (including name of customer, country, amount outstanding, net interest income for the year attributed to profit & loss and the reasons for attributing interest to income);
- (f) A list of subsidiaries, associated companies and affiliates of the bank, together with details of their locations and the amount of participation by the bank in these entities;
- (g) A reconciliation statement between the audited financial statements and the relevant prudential returns and monthly statistical returns;
- (h) Report on corporate governance framework attached to year-end PIR (see Appendix BR-10 for sample report);
- (i) Report on controllers as required under Paragraph GR-5.1.9;
- (j) Any supplementary information required by the CBB; and
- (k) An agreed upon procedures report concerning the completeness of disclosures required by Module PD, Section PD-1.3 and Chapter PD-6 (see also AU-3.2.3).



MODULE	BR:	CBB Reporting Requirements
CHAPTER	BR-1:	Regular Reporting – Annual Requirements

BR-1.1 Locally Incorporated Banks (continued)

Compliance

BR-1.1.4

In addition to the provisions of Section AU-3.7, the audited financial statements or the annual report of these banks should be in full compliance with:

- (a) The International Financial Reporting Standards (IFRS); and
- (b) The disclosure requirements set out under Sections PD-1.2 and PD-1.3.

Annual Report

BR-1.1.5

Banks are reminded that they must submit their full printed annual report to the CBB within 4 months of the end of their financial year (See PD-1.2.6).



MODULE	BR:	CBB Reporting Requirements
CHAPTER	BR-1:	Regular Reporting – Annual Requirements

BR-1.2 Branches of Foreign Banks

BR-1.2.1 The content of this Section is applicable to branches (licensed by the CBB) of foreign banks.

Annual Audited Financial Statements

BR-1.2.2 All branches, referred to under Paragraph BR-1.2.1, are required to submit to the CBB their annual audited financial statements of their Bahrain operations within 3 months of the date of such statements. Such accounts must be prepared in a format agreed between the branch and its external auditor.

Supplementary Information

BR-1.2.3 In addition to the statements required in Paragraph BR-1.2.2, branches are also required to submit to the CBB within 3 months of the date of their annual audited financial statements the following information:

- (a) The external auditor's management letter;
- (b) A list of non-performing and rescheduled loans (including name of customer, country, amount outstanding, net interest income for the year attributed to profit & loss and the reasons for attributing interest to income);
- (c) A reconciliation statement between the audited financial statements and the relevant prudential returns and monthly statistical returns;
- (d) [This Subparagraph was replaced by Paragraph BR-1.2.3A in April 2012]; and
- (e) A statement of provisions as set out in Paragraph BR-1.2.4, below.

BR-1.2.3A Branches of foreign banks are also required to submit to the CBB the head office's Annual Report within 1 month of the date of publication and distribution by the head office.



MODULE	BR:	CBB Reporting Requirements
CHAPTER	BR-1:	Regular Reporting – Annual Requirements

BR-1.2 Branches of Foreign Banks (continued)

Provisions against Branch Assets in Head Office Books

BR-1.2.4

If specific provisions against the assets of a branch are maintained in the books of its head office, the CBB should be advised on an annual basis and in writing (along with the information listed under Paragraph BR-1.2.3) of the amount of provisions set aside for the Bahrain branch's bad debts (and any other non-performing assets). For detailed guidance related to this subject, see Section CM-4.3.

Compliance

BR-1.2.5

The annual accounts must be in full compliance with the International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS).



MODULE	BR:	CBB Reporting Requirements
CHAPTER	BR-2:	Regular Reporting – Semi-annual (Interim) Requirements

BR-2.1 Retail Branches of Foreign Banks

BR-2.1.1 The content of this Section is applicable only to retail branches (licensed by the CBB) of foreign banks.

Financial Information

BR-2.1.2 Branches (referred to under Paragraph BR-2.1.1) are required to submit to the CBB their reviewed semi-annual (interim) financial statements (in the same format as their Annual Audited Accounts) for their Bahrain operations within 2 months of the date of these statements.

Compliance

BR-2.1.3 The statements mentioned under Paragraph BR-2.1.2 should be in compliance with the requirements set out under Section PD-2.1.



MODULE	BR:	CBB Reporting Requirements
CHAPTER	BR-2:	Regular Reporting – Semi-annual Requirements

BR-2.2 Locally Incorporated Banks

BR-2.2.1 The content of this Section is applicable to all locally incorporated banks licensed by the CBB in the Kingdom of Bahrain.

Compliance

BR-2.2.2 The financial statements mentioned under Paragraph BR-3.1.8 should be in compliance with the requirements set out under Section PD-3.1.

BR-2.2.3 In addition to the financial statements required in Paragraph BR-3.1.8, banks are also required to submit to the CBB the following information within two months of the end of the half-year:

- (a) A copy of the disclosures required by Paragraph PD-3.1.6; and
- (b) An agreed-upon procedures report concerning the completeness of disclosures required by Paragraph PD-3.1.6 (see also AU-3.2.4).



MODULE	BR:	CBB Reporting Requirements
CHAPTER	BR-3:	Regular Reporting – Quarterly Requirements

BR-3.1 Locally Incorporated Banks

BR-3.1.1 The content of this Section is applicable to all locally incorporated banks licensed by the CBB in the Kingdom of Bahrain.

Prudential Information Returns

BR-3.1.2 PIR Forms – All banks, referred to under Paragraph BR-3.1.1, must complete PIR forms (see Appendix BR-5), on a quarterly basis. This form is intended to be a financial report of the bank. Banks should therefore include on it all assets and liabilities of their head office and their branches in Bahrain and abroad and subsidiaries where applicable. Separate figures in respect of the head office or ‘Bahrain operations’ are not required.

BR-3.1.3 Please refer to the relevant International Accounting and Financial Reporting Standards for definitions, accounting and consolidation requirements applicable to subsidiaries.

BR-3.1.4 The forms referred to under Paragraph BR-3.1.2 must be submitted to the CBB on a quarterly basis within 20 calendar days of the end of the reporting date.

BR-3.1.5 For guidance on completion of PIR, refer to guidelines under Appendix BR-4.

BR-3.1.6 The CBB requires all banks to request their external auditor to conduct a review of the prudential returns on a quarterly basis. The results of such review (in the form of an Agreed Upon Procedures report as shown in Appendix BR 9) should be submitted to the CBB no later than 2 months from the end of the subject quarter. A bank may apply for exemption from this requirement provided that it meets the criteria set out under Paragraph BR-3.1.7 below.



MODULE	BR: CBB Reporting Requirements
CHAPTER	BR-3: Regular Reporting – Quarterly Requirements

BR-3.1 Locally Incorporated Banks (continued)

BR-3.1.7 Banks which demonstrate to the satisfaction of the CBB that they have fulfilled all of the CBB's requirements with regard to Prudential Returns for at least two consecutive quarters may apply (in writing) to the CBB for an exemption from the review procedure set out in Paragraph BR-3.1.6 above. Such exemption may be withdrawn by the CBB at any time, should errors be detected.

Financial Information

BR-3.1.8 All banks, referred to under Paragraph BR-3.1.1, are required to submit to the CBB reviewed (unaudited) quarterly financial statements (in the same format as their Annual Audited Accounts) on a quarterly basis (within 2 months of the date of these statements).

Compliance

BR-3.1.9 The statements mentioned under Paragraph BR-3.1.8 should be in compliance with the requirements set out under Section PD-3.1.

Large Exposures

BR-3.1.10 [This Paragraph deleted in October 2011 as this requirement is included the PIR Form]

Overseas Branches

BR-3.1.11 All banks, referred to under Paragraph BR-3.1.1, are required to send a brief prudential report (see Appendix BR-8) for any individual overseas branch within one month of the end of the relevant quarter.

Reporting of Complaints

BR-3.1.12 In accordance with Paragraph BC-9.7.1, all banks must submit to the CBB Compliance Directorate, 20 days after the end of the quarter, a report on complaints.



MODULE	BR:	CBB Reporting Requirements
CHAPTER	BR-3:	Regular Reporting – Quarterly Requirements

BR-3.2 Branches of Foreign Banks

BR-3.2.1 The content of this Section is applicable to branches (licensed by the CBB) of foreign banks.

Prudential Information Returns

BR-3.2.2 All branches, referred to under Paragraph BR-3.2.1, are required by the CBB to complete PIR forms (see Appendix BR-5) in accordance with guidelines set out under Appendix BR-3.

BR-3.2.3 These should be submitted to the CBB no later than 20 calendar days from the end of the said quarter.

BR-3.2.4 The CBB requires all banks to request their external auditor to conduct a review of the prudential returns on a quarterly basis. The results of such review (in the form of a return review report) should be submitted to the CBB no later than 2 months from the end of the subject quarter. A bank may apply for exemption from this requirement provided that it meets the criteria set out under Paragraph BR-3.2.5 below.

BR-3.2.5 Banks which demonstrate to the satisfaction of the CBB that they have fulfilled all of the CBB's requirements with regard to Prudential Returns for at least two consecutive quarters may apply (in writing) to the CBB for an exemption from the review procedure set out in Paragraph BR-3.2.4 above.

Reporting of Complaints

BR-3.2.6 In accordance with Paragraph BC-9.7.1, all banks must submit to the CBB Compliance Directorate, 20 days after the end of the quarter, a report on complaints.



MODULE	BR:	CBB Reporting Requirements
CHAPTER	BR-3:	Regular Reporting – Quarterly Requirements

BR-3.3 [This Section was deleted in July 2011].



MODULE	BR:	CBB Reporting Requirements
CHAPTER	BR-4:	Regular Reporting – Monthly Requirements

BR-4.1 All Licensed Banks

BR-4.1.1 The content of this Section is applicable to all banks (or as stated otherwise) licensed by the CBB in the Kingdom of Bahrain.

Statistical Returns

BR-4.1.2 All banks, referred to under Paragraph BR-4.1.1, are required to submit to the CBB (Financial Stability Directorate) the following monthly statistical returns:

- (a) Form SR-1 – ‘Monthly Balance Sheet’;
- (b) Form SR-2 – ‘Monthly Classification of Deposits and Other Liabilities to Banks and Non-banks’;
- (c) Form SR-3 – ‘Monthly Balance Sheet by Country and Class of Customer’;
- (d) Form SR-4 – ‘Monthly Balance Sheet by Currency’; and
- (e) Form SR-5 – ‘Monthly Classification of Loans and Advances to Domestic Non-banks’; and
- (f) Form SR-6 – Monthly Survey of BD Interest Rates on Deposits and Loans (applicable to retail banks only).

(For instructions relating to the completion of the above mentioned returns, refer to Appendix BR-1 and for returns forms refer to Appendix BR-2).

BR-4.1.3 The returns included in Appendix BR-2 should be submitted to the CBB in electronic form (Excel spreadsheet) via email to erdsr@cbb.gov.bh no later than the 10th of the month following the end of the relevant month. One printed copy should also be delivered to the Financial Stability Directorate by the same date.

Precious Metals and Commodities Returns

BR-4.1.4 [This Paragraph deleted with effect from 1 July 2006].



MODULE	BR:	CBB Reporting Requirements
CHAPTER	BR-4:	Regular Reporting – Monthly Requirements

BR-4.1 All Licensed Banks (continued)

Reserve Requirements

BR-4.1.4A The Banking Services Directorate will calculate the reserve requirement of each conventional bank licensee bank on a monthly basis using the figures reported in the monthly statistical report, Form SR-2 (see Rule BR-4.1.2 above) and will notify each bank of its required reserve (if any).

BR-4.1.4B The monthly reserve requirements will be calculated as 5% of the total of a conventional bank licensee's BD deposits from non-banks and the BD Certificates of Deposit that it has issued to customers.

BR-4.1.4C Reserve requirements, because of their scope of coverage (cf. Rule BR-4.1.4B), generally only apply to retail banks. They may apply, however, to wholesale banks, if they undertake on-shore business (cf. Section LR-1.2).

Accounts for Charity Organisations

BR-4.1.5 All banks, referred to under Paragraph BR-4.1.1, must report to the CBB all payments and transfers of funds amounting to BD 3,000 or above (or equivalent in other currencies) from accounts held by the bank for charitable organisations registered in the Kingdom of Bahrain (also see Paragraph FC-1.6.4). Such report must include details of amount transferred, account name and number, and beneficiary (name and location).



MODULE	BR:	CBB Reporting Requirements
CHAPTER	BR-4:	Regular Reporting – Monthly Requirements

BR-4.2 Full Commercial Banks [This Section deleted 07/2006]



MODULE	BR:	CBB Reporting Requirements
CHAPTER	BR-4:	Regular Reporting – Monthly Requirements

BR-4.3 Locally Incorporated Banks

BR-4.3.1 The content of this Section is only applicable to locally incorporated banks.

*Directors' Interests in the Shares of Locally Incorporated Banks
Listed on the Bahrain Stock Exchange*

BR-4.3.2 All locally incorporated banks listed on a licensed exchange are required to report to the Capital Markets Supervision Directorate of the CBB the following information, on a monthly basis, relating to their Directors:

- (a) The number and type of interests of each Director in the shares (i.e. whether by shareholding, options etc.) of all such banks in which the respective Directors have interests in and the rights associated with such interests;
- (b) The date on which, and manner in which, such interests were acquired or disposed of (as the case may be);
- (c) The acquisition price paid, or disposal price received, for such interests; and
- (d) The person(s) from, or to, whom the interests in such shares were acquired or disposed (as the case may be).

BR-4.3.3 The information required in Paragraph BR-4.3.2 above should be submitted to the CBB no later than 15 calendar days following the end of the relevant month.

Exposures to Connected Counterparties

BR-4.3.4 All banks, referred to under Paragraph BR-4.3.1, are required to submit to the CBB their exposures to connected parties on a monthly basis on the fourth working day of the month.

(For instructions relating to the reporting of the above mentioned exposures, refer to Appendix BR-12 and for the concerned reporting forms refer to Appendix BR-11).



MODULE	BR:	CBB Reporting Requirements
CHAPTER	BR-4A:	Other Reporting Requirements

BR-4A.1 IIS Reporting Requirements

Institutional Information System (IIS)

BR-4A.1.1

All banks licensed by the CBB are required to complete online non-financial information related to their institution by accessing the CBB's institutional information system (IIS). Banks must update the required information at least on a quarterly basis or when a significant change occurs in the non-financial information included in the IIS. If no information has changed during the quarter, the bank must still access the IIS quarterly and confirm the information contained in the IIS.

BR-4A.1.2

Banks failing to comply with the requirements of Paragraph BR-4A.1.1 or reporting inaccurate information are subject to financial penalties or other enforcement actions as outlined in Module (EN) Enforcement.



MODULE	BR:	CBB Reporting Requirements
CHAPTER	BR-5:	Ad-hoc Reporting and Notification

BR-5.1 All Licensed Banks

BR-5.1.1

The content of this Section is applicable to all banks, except as otherwise mentioned, (licensed by the CBB) in the Kingdom of Bahrain.

Large Exposures

BR-5.1.2

Should any locally incorporated bank find that, for reasons outside its control or otherwise, it has an exposure to an individual counterparty (other than an exempt exposure) which results in it exceeding any of the limits set out under Chapter CM-5, this should be reported immediately to the CBB for its consideration, and action should be taken immediately to bring the exposure back within applicable limits as soon as possible.

Changes in Strategy and Establishment of Subsidiaries/SPVs

BR-5.1.3

All locally incorporated banks should notify the CBB, in writing, of all major changes (regardless of type and/or effect) including the establishment of branches, subsidiaries, SPVs and cross-border presences (see Section PCD-4.1 for full text) to strategy or corporate plan prior to implementation.

Current Management and Changes thereto

BR-5.1.4

[This Paragraph was deleted in April 2012].



MODULE	BR:	CBB Reporting Requirements
CHAPTER	BR-5:	Ad-hoc Reporting and Notification

BR-5.1 All Licensed Banks (continued)

BR-5.1.5

The CBB should also be notified of any changes to the positions mentioned under Paragraph LR-1A.1.2 that may occur from time to time subject to observing the requirements set out in Section LR-1A.1.

BR-5.1.6

For detailed rules and guidance on prior notification of appointment and changes in management inventory, refer to Chapters HC-1 and LR-1A.

Changes in Dealing Staff

BR-5.1.7

All banks should notify the CBB of the following events, within 3 weeks of their occurrence:

- (a) The appointment of a dealer, including promotion to Head of a Dealing function. The information provided should include details as set out under Section LR-1A.1; and
- (b) The resignation, suspension, dismissal or departure from your institution for whatever reason of a dealer (including his/her transfer to other duties within your institution). The information provided should include details as set out under Section LR-1A.1.

Appointment of a Compliance Manager/Officer

BR-5.1.8

The appointment of a compliance manager/officer requires the CBB's prior approval (refer to Section LR-1A.1 for full details). The bank should also outline how the compliance function fits into the bank's senior management reporting structure, and should give details of relevant reporting lines within the bank.

Money Laundering and Suspicious Transactions

BR-5.1.9

The Money Laundering Reporting Officer (or his/her duly authorised delegate) must send a report to the Compliance Directorate of the CBB where he/she knows or has suspicions that a transaction might involve money laundering or terrorist financing, either due to the customer's economic standing or because it meets one of the examples of suspicious transactions described in Appendix FC-3.



MODULE	BR:	CBB Reporting Requirements
CHAPTER	BR-5:	Ad-hoc Reporting and Notification

BR-5.1 All Licensed Banks (continued)

Promotion of Financial Products and Services Offered in/from Bahrain by Mean of Incentives etc.

BR-5.1.10

The CBB should be sent copies of documentation relating to promotional schemes at least ten calendar days prior to their launch for information purposes. Refer to Chapter BC-1 for more details.

Authorised Signatories

BR-5.1.11

In order to maintain an up-to-date record of authorised signatories of respective banks, the CBB requires all banks to submit to **the bank's CBB supervisory point of contact** a list of specimen signatures (and changes to it from time to time) of the officials authorised to sign on behalf of the concerned bank, **together with, where appropriate, details of what they are authorised to sign for.**

UN SCR 1373 (2001)

BR-5.1.12

The CBB requires all banks to notify it immediately of any act that might contravene the provisions of UN Security Council Resolution 1373 (2001). Banks should refer to Chapter FC-8 for full details of this requirement.

Notification of Fraud or other Material Concerns

BR-5.1.13

All banks must report immediately to the CBB any frauds, either attempted or realised, or any well-founded concerns about the integrity of individual Directors or members of management. This obligation to disclose extends to individual Board members and members of management: i.e. if a Director or member of management has reasonable grounds to believe that information that should have been reported to the CBB has not, then they have a duty to report the matter personally to the CBB. All such cases shall be treated in the strictest confidence by the CBB.

BR-5.1.14

All banks must report immediately to the CBB any material losses as soon as the bank becomes aware of them. This notification requirement is separate from notifications for loan write-offs (see BR-5.2.3) or frauds (see above), but refers to losses caused by external events (e.g. falls in stock markets) or internal control failures. In this context 'material' would mean: a loss which exceeds 5% of net earnings in a given quarter; or a loss which reduces the bank's capital adequacy by more than 1%; or a loss which reduces total assets by more than 1%.



MODULE	BR:	CBB Reporting Requirements
CHAPTER	BR-5:	Ad-hoc Reporting and Notification

BR-5.1 All Licensed Banks (continued)

Accounts for Charity Organisations

BR-5.1.15 [This requirement was moved in October 2011 to Paragraph BR-4.1.5 as it is a monthly requirement].

Material Transfers of Assets or Liabilities

BR-5.1.16 [Regulation under consultation].

Other Notifications

BR-5.1.17 Banks must inform the CBB of the following:

- (a) Any material problems or changes encountered with an outsourcing provider (ref. OM-3.3.4); and
- (b) Change in controllers as a result of circumstances outside the bank's knowledge and/or control (ref GR-5.1.7).



MODULE	BR:	CBB Reporting Requirements
CHAPTER	BR-5:	Ad-hoc Reporting and Notification

BR-5.2 Locally Incorporated Banks

BR-5.2.1

The content of this Section is applicable to all locally incorporated banks licensed by the CBB in the Kingdom of Bahrain.

Capital Adequacy

BR-5.2.2

All banks, referred to under Paragraph BR-5.2.1, must give the CBB immediate written notification of any actual breach by such banks of the minimum Risk Asset Ratio(s) (RAR) in accordance with Section CA-A.3. Where such notification is given, the bank must also adhere to the additional notification and reporting requirements as set out under Section CA-A.3.

Write-offs

BR-5.2.3

All banks must notify the CBB of any write-off of a credit facility in excess of **BD100,000** (or equivalent in other currencies) and must obtain the CBB's prior approval for write-offs concerning certain parties connected to the concerned bank or other entities (see Section CM-7.1 for full details).

Term Financing Commitments

BR-5.2.4

All banks must consult with the CBB before they enter into any term borrowing facilities or programs which have any restrictive covenants in relation to the capital or activities of the bank (such as the capital adequacy ratio, capital amount, leveraging, compliance with certain regulatory requirements, etc). For the sake of expediting the CBB's reaction to such consultations, banks must submit the draft term sheet of the facility to the Banking Supervision director at the CBB responsible for the supervision of the concerned bank, before committing themselves to the concerned facility (or renewing it).



MODULE	BR:	CBB Reporting Requirements
CHAPTER	BR-5:	Ad-hoc Reporting and Notification

BR-5.3 Retail Banks

BR-5.3.1 The content of this Section is only applicable to retail banks licensed by the CBB in the Kingdom of Bahrain.

Introduction of New or Expanded Customer Products and Facilities

BR-5.3.2 All banks, referred to under Paragraph BR-5.3.1, should notify the CBB of information relating to any new or expanded customer products and facilities in accordance with the requirements set out under Section BC-4.7.

Installation or Removal of Off-site ATM in Bahrain

BR-5.3.3 In accordance with Section BC-6.1, all banks referred to under Paragraph BR-5.3.1, must seek the CBB's prior approval if it wishes to install or remove an off-site ATM in Bahrain.



MODULE	BR:	CBB Reporting Requirements
CHAPTER	BR-6:	Information Gathering by the CBB

BR-6.1 Power to Request Information

BR-6.1.1

In accordance with Article 111 of the CBB Law, banks must provide all information that the CBB may reasonably request in order to discharge its regulatory obligations.

BR-6.1.2

Banks must provide all relevant information and assistance to the CBB inspectors and appointed experts on demand as required by Articles 111 and 114 of the CBB Law. Failure by banks to cooperate fully with the CBB's inspectors or appointed experts, or to respond to their examination reports within the time limits specified, will be treated as demonstrating a material lack of cooperation with the CBB which will result in other enforcement measures being considered, as described elsewhere in Module EN. This rule is supported by Article 114(a) of the CBB Law.

BR-6.1.3

Article 163 of the CBB Law provides for criminal sanctions where false or misleading statements are made to the CBB or any person /appointed expert appointed by the CBB to conduct an inspection or investigation on the business of the licensee or the listed licensee.

Information Requested on Behalf of other Supervisors

BR-6.1.4

The CBB may ask banks to provide it with information at the request of or on behalf of other supervisors to enable them to discharge their functions properly. Those supervisors may include overseas supervisors or government agencies in Bahrain. The CBB may also, without notifying a bank, pass on to those supervisors or agencies information that it already has in its possession.



MODULE	BR:	CBB Reporting Requirements
CHAPTER	BR-6:	Information Gathering by the CBB

BR-6.2 Access to Premises

BR-6.2.1

In accordance with Article 114 of the CBB Law, all licensed banks must permit representatives of the CBB, or appointed experts, access, with or without notice, to any of its business premises in relation to the discharge of the CBB's functions under the relevant law.

BR-6.2.2

A bank must take reasonable steps to ensure that its agents and providers under outsourcing arrangements permit such access to their business premises, to the CBB.

BR-6.2.3

A bank must take reasonable steps to ensure that each of its providers under material outsourcing arrangements deals in an open and cooperative way with the CBB in the discharge of its functions in relation to the bank.

BR-6.2.4

The cooperation that banks are expected to procure from such providers is similar to that expected of banks themselves.



MODULE	BR: CBB Reporting Requirements
CHAPTER	BR-6: Information Gathering by the CBB

BR-6.3 Accuracy of Information

BR-6.3.1

Banks must take reasonable steps to ensure that all information they give the CBB is:

- (a) Factually accurate or, in the case of estimates and judgements, fairly and properly based after appropriate enquiries have been made by the bank; and
- (b) Complete, in that it should include anything of which the CBB would reasonably expect notice.

BR-6.3.2

If a bank becomes aware, or has information that reasonably suggests that it has or may have provided the CBB with information that was or may have been false, misleading, incomplete or inaccurate, or has or may have changed in a material way, it must notify the CBB immediately. The notification must include:

- (a) Details of the information which is or may be false, misleading, incomplete or inaccurate, or has or may have changed;
- (b) An explanation why such information was or may have been provided; and
- (c) The correct information.

BR-6.3.3

If the information in Paragraph BR-6.3.2 cannot be submitted with the notification (because it is not immediately available), it must instead be submitted as soon as possible afterwards.



MODULE	BR: CBB Reporting
CHAPTER	BR-6: Information Gathering by the CBB

BR-6.4 Methods of Information Gathering

BR-6.4.1 The CBB uses various methods of information gathering on its own initiative which require the cooperation of banks:

- (a) Representatives of the CBB may make onsite visits at the premises of the bank. These visits may be made on a regular basis, on a sample basis, for special purposes such as theme visits (looking at a particular issue across a range of banks), or when the CBB has a particular reason for visiting a bank;
- (b) Appointees of the CBB may also make onsite visits at the premises of the bank. Appointees of the CBB may include persons who are not CBB staff, but who have been appointed to undertake particular monitoring activities for the CBB, such as in the case of appointed experts (refer to Section BR-6.5).
- (c) The CBB may request the bank to attend meetings at the CBB's premises or elsewhere;
- (d) The CBB may seek information or request documents by telephone, at meetings or in writing, including electronic communication;
- (e) The CBB may require banks to submit various documents or notifications, as per Chapter BR-5, in the ordinary course of their business such as financial reports or on the happening of a particular event in relation to the bank such as a change in control.

BR-6.4.2 When seeking meetings with a bank or access to the bank's premises, the CBB or the CBB appointee needs to have access to a bank's documents and personnel. Such requests will be made during reasonable business hours and with proper notice. There may be instances where the CBB may seek access to the bank's premises without prior notice. While such visits are not customary, the prospect of unannounced visits is intended to encourage banks to comply at all times with the requirements and standards imposed by the CBB as per legislation and Volume 1 of the CBB Rulebook.

BR-6.4.3 The CBB considers that a bank should:

- (a) Make itself readily available for meetings with representatives or appointees of the CBB;
- (b) Give representatives or appointees of the CBB reasonable access to any records, files, tapes or computer systems, which are within the bank's possession or control, and provide any facilities which the representatives or appointees may reasonably request;
- (c) Produce to representatives or appointees of the CBB specified documents, files, tapes, computer data or other material in the bank's possession or control as reasonably requested;



MODULE	BR: CBB Reporting
CHAPTER	BR-6: Information Gathering by the CBB

BR-6.4 Methods of Information Gathering (continued)

- (d) Print information in the bank's possession or control which is held on computer or otherwise convert it into a readily legible document or any other record which the CBB may reasonably request;
- (e) Permit representatives or appointees of the CBB to copy documents of other material on the premises of the bank at the bank's expense and to remove copies and hold them elsewhere, or provide any copies, as **may be** reasonably requested; and
- (f) Answer truthfully, fully and promptly all questions which representatives or appointees of the CBB reasonably put to it.

BR-6.4.4 The CBB considers that a bank should take reasonable steps to ensure that the following persons act in the manner set out in Paragraph BR-6.4.3:

- (a) Its employees; and
- (b) Any other members of its group **p** and their employees.

BR-6.4.5 In gathering information to fulfill its supervisory duties, the CBB acts in a professional manner and with due regard to maintaining confidential information obtained during the course of its information gathering activities.



MODULE	BR:	CBB Reporting
CHAPTER	BR-6:	Information Gathering by the CBB

BR-6.5 Role of the Appointed Expert

Introduction

BR-6.5.1 The content of this Chapter is applicable to all banks and appointed experts.

BR-6.5.2 The purpose of the contents of this Chapter is to set out the roles and responsibilities of appointed experts when appointed pursuant to Articles 114 or 121 of the CBB Law (see EN-7.1.1). These Articles empower the CBB to assign some of its officials or others to inspect or conduct investigations of banks.

BR-6.5.3 The CBB uses its own inspectors to undertake on-site examinations of licensees as an integral part of its regular supervisory efforts. In addition, the CBB may commission reports on matters relating to the business of licensees in order to help it assess their compliance with CBB requirements. Inspections may be carried out either by the CBB's own officials, by duly qualified appointed experts appointed for the purpose by the CBB, or a combination of the two.

BR-6.5.4 The CBB will not, as a matter of general policy, publicise the appointment of an appointed expert, although it reserves the right to do so where this would help achieve its supervisory objectives.

BR-6.5.5 Unless the CBB otherwise permits, appointed experts should not be the same firm appointed as external auditor of the bank.

BR-6.5.6 Appointed experts will be appointed in writing, through an appointment letter, by the CBB. In each case, the CBB will decide on the range, scope and frequency of work to be carried out by appointed experts.

BR-6.5.7 All proposals to appoint appointed experts require approval by an Executive Director or more senior official of the CBB. The appointment will be made in writing, and made directly with the appointed experts concerned. A separate letter is sent to the licensee, notifying them of the appointment. At the CBB's discretion, a trilateral meeting may be held at any point, involving the CBB and representatives of the licensee and the appointed experts, to discuss any aspect of the investigation.

BR-6.5.8 Following the completion of the investigation, the CBB will normally provide feedback on the findings of the investigation to the bank.



MODULE	BR:	CBB Reporting
CHAPTER	BR-6:	Information Gathering by the CBB

BR-6.5 Role of the Appointed Expert (continued)

BR-6.5.9 Appointed experts will report directly to and be responsible to the CBB in this context and will specify in their report any limitations placed on them in completing their work (for example due to the bank's group structure). The report produced by the appointed experts is the property of the CBB (but is usually shared by the CBB with the firm concerned).

BR-6.5.10 Compliance by appointed experts with the contents of this Chapter will not, of itself, constitute a breach of any other duty owed by them to a bank (i.e. create a conflict of interest).

BR-6.5.11 The CBB may appoint one or more of its officials to work on the appointed experts' team for a bank.

The Required Report

BR-6.5.12 The scope of the required report will be determined and detailed by the CBB in the appointment letter. Commissioned appointed experts would normally be required to report on one or more of the following aspects of a bank's business:

- (a) Accounting and other records;
- (b) Internal control systems;
- (c) Returns of information provided to the CBB;
- (d) Operations of certain departments; and/or
- (e) Other matters specified by the CBB.

BR-6.5.13 Appointed experts will be required to form an opinion on whether, during the period examined, the bank is in compliance with the relevant provisions of the CBB Law and the CBB's relevant requirements, as well as other requirements of Bahrain Law and, where relevant, industry best practice locally and/or internationally.

BR-6.5.14 The appointed experts' report should follow the format set out in Appendix BR-13, in part B of the CBB Rulebook.

BR-6.5.15 Unless otherwise directed by the CBB or unless the circumstances described in Section BR-6.5.19 apply, the report must be discussed with the Board of directors and/or senior management in advance of it being sent to the CBB.



MODULE	BR:	CBB Reporting
CHAPTER	BR-6:	Information Gathering by the CBB

BR-6.5 Role of the Appointed Expert (continued)

BR-6.5.16 Where the report is qualified by exception, the report must clearly set out the risks which the bank runs by not correcting the weakness, with an indication of the severity of the weakness should it not be corrected. Appointed experts will be expected to report on the type, nature and extent of any weaknesses found during their work, as well as the implications of a failure to address and resolve such weaknesses.

BR-6.5.17 If the appointed experts conclude, after discussing the matter with the bank, that they will give a negative opinion (as opposed to one qualified by exception) or that the issue of the report will be delayed, they must immediately inform the CBB in writing giving an explanation in this regard.

BR-6.5.18 The report must be completed, dated and submitted, together with any comments by directors or management (including any proposed timeframe within which the bank has committed to resolving any issues highlighted by the report), to the CBB within the timeframe applicable.

Other Notifications to the CBB

BR-6.5.19 Appointed experts must communicate to the CBB, during the conduct of their duties, any reasonable belief or concern they may have that any of the requirements of the CBB, including the criteria for licensing a bank (see Module LR), are not or have not been fulfilled, or that there has been a material loss or there exists a significant risk of material loss in the concerned bank, or that the interests of customers are at risk because of adverse changes in the financial position or in the management or other resources of a bank. Notwithstanding the above, it is primarily the bank's responsibility to report such matters to the CBB.

BR-6.5.20 The CBB recognises that appointed experts cannot be expected to be aware of all circumstances which, had they known of them, would have led them to make a communication to the CBB as outlined above. It is only when appointed experts, in carrying out their duties, become aware of such a circumstance that they should make detailed inquiries with the above specific duty in mind.

BR-6.5.21 If appointed experts decide to communicate directly with the CBB in the circumstances set out in Paragraph BR-6.5.19, they may wish to consider whether the matter should be reported at an appropriate senior level in the bank at the same time and whether an appropriate senior representative of the bank should be invited to attend the meeting with the CBB.



MODULE	BR:	CBB Reporting
CHAPTER	BR-6:	Information Gathering by the CBB

BR-6.5 Role of the Appointed Expert (continued)

Permitted Disclosure by the CBB

BR-6.5.22

Information which is confidential and has been obtained under, or for the purposes of, this chapter or the CBB Law may only be disclosed by the CBB in the circumstances permitted under the Law. This will allow the CBB to disclose information to appointed experts to fulfil their duties. It should be noted, however, that appointed experts must keep this information confidential and not divulge it to a third party except with the CBB's permission and/or unless required by Bahrain Law.

Trilateral Meeting

- BR-6.5.23 The CBB may, at its discretion, call for a trilateral meeting(s) to be held between the CBB and representatives of the relevant bank and the appointed experts. This meeting will provide an opportunity to discuss the appointed experts' examination of, and report on, the bank.