



CBB REPORTING REQUIREMENTS MODULE



MODULE:	CBB Reporting Requirements
Table of Contents	

		Date Last Changed
BR-A	Introduction	
	BR-A.1 Purpose	10/2007
	BR-A.2 Key requirements	04/2010
	BR-A.3 Module History	04/2010
BR-1	Regular reporting – Annual requirements	
	BR-1.1 Locally incorporated banks	01/2009
	BR-1.2 Branches of foreign banks	01/2005
	BR-1.3 [This Section deleted 07/2006]	
BR-2	Regular reporting – Semi-annual requirements	
	BR-2.1 Retail branches of foreign banks	01/2005
BR-3	Regular reporting – Quarterly requirements	
	BR-3.1 Locally incorporated banks	01/2009
	BR-3.2 All licensed banks	07/2006
BR-4	Regular reporting – Monthly requirements	
	BR-4.1 All licensed banks	07/2009
	BR-4.2 [This Section deleted 07/2006]	
	BR-4.3 Locally incorporated banks	10/2009
BR-5	Ad-hoc reporting and notification	
	BR-5.1 All licensed banks	04/2010
	BR-5.2 Locally incorporated banks	04/2008
	BR-5.3 Retail banks	07/2006
BR-6	Access to premises	
	BR-6.1 Access to premises	10/2007
APPENDICES		
Appendix BR-1:	Instructions for Completion of Statistical Returns	
Appendix BR-2:	Statistical Returns	
Appendix BR-4:	Guidelines for Completion of the Prudential Information Returns	
Appendix BR-5:	Returns - PIR	
Appendix BR-5A:	Returns - PIR Supplementary Schedule	
Appendix BR-6:	Report – Corporate Governance Framework	
Appendix BR-7:	Report – Overseas Branches	
Appendix BR-9:	Agreed Upon Procedures Report	01/2009
Appendix BR-10:	Report – Exposures to Connected Counterparties	10/2009
Appendix BR-11:	Guidelines for Completion of Exposures to Connected Counterparties	10/2009



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

BR-A-1 Purpose

BR-A.1.1 The purpose of this Module is to set out the Central Bank's reporting requirements applicable to the banks as part of the Central Bank's ongoing 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 Crimes;
- (f) Capital Adequacy;
- (g) High-level Controls;
- (h) Business and Market Conduct;
- (i) Enforcement; and
- (j) Audit Firms.

BR-A.1.3 Unless otherwise stated, all reports referred to in this Module should be addressed to Islamic Financial Institutions Supervision Directorate of the Central Bank.

Legal Basis

BR-A.1.4

This Module contains the CBB's Directive 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 Islamic 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.



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

BR-A.2 Key requirements

– Regular reporting – Annual requirements

BR-A.2.1 All locally incorporated banks in the Kingdom of Bahrain are required to submit to the Central Bank their annual audited financial statements (in compliance with the provisions set out under Section BR-1.1) no later than the end of 3 calendar months from the date of such reports. In addition, these banks are also required to submit supplementary information (as listed under Section BR-1.1) to the Central Bank.

BR-A.2.2 All Bahrain branches of foreign banks are required to submit to the Central Bank their annual audited financial statements (in compliance with the provisions set out under Section BR-1.2) no later than 90 days of the end of the bank's financial year. In addition, these banks are also required to submit supplementary information (as listed under Section BR-1.2) to the Central Bank.

– Regular reporting – Semi-annual requirements

BR-A.2.3 All retail Bahrain branches of foreign banks are required to submit to the Central Bank 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 8 weeks from the date of such statements.

– Regular reporting – Quarterly requirements

BR-A.2.4 All locally incorporated banks in the Kingdom of Bahrain are required to submit to the Central Bank 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);
- (b) Reviewed (unaudited) quarterly financial statements (in accordance with the provisions set out under Section BR-3.1); and
- (c) Large exposure returns (in accordance with the provisions set out under Section BR-3.1).



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

BR-A.2.5 All Bahrain branches of foreign banks are required to submit to the Central Bank PIR Forms (in accordance with the provisions set out under Section BR-3.2).

BR-A.2.6 All banks licensed by the Central Bank in the Kingdom of Bahrain are required to submit to the Central Bank quarterly statistical returns as required under Section BR-3.3).

– *Regular reporting – Monthly requirements*

BR-A.2.7 All banks licensed by the Central Bank in the Kingdom of Bahrain are required to submit to the Central Bank monthly statistical returns as required under Section BR-4.1).

BR-A.2.8 All locally incorporated banks listed on the Bahrain Stock Exchange are required to report to the Capital Markets Supervision Directorate of the Central Bank, 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).

– *Ad-hoc reporting and notification*

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BR-A.2.9 All banks licensed by the Central Bank in the Kingdom of Bahrain are required to notify and report to the Central Bank on the following matters:

- (a) Large exposures (Section BR-5.1);
- (b) Changes in strategy and/or corporate plan (Section BR-5.1);
- (c) Changes in management (Section BR-5.1);
- (d) Changes in dealing staff (Section BR-5.1);
- (e) Appointment of a Compliance Manager/Officer (Section BR-5.1);
- (f) Money laundering and suspicious transactions (Section BR-5.1) ;
- (g) Promotion of financial products and services (Section BR-5.1) ;
- (h) Authorised signatories (Section BR-5.1);
- (i) Material losses through write-offs, fraud or other events (BR-5.1);
- (j) **Material transfers of assets or liabilities (BR-5.1).**



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

BR-A.2.10 All locally incorporated banks are required to give the Central Bank, immediate written notification of any actual breach by such bank of the minimum Risk Asset Ratio(s) (RAR) in accordance with Section BR-5.2.

BR-A.2.11 All retail banks licensed by the Central Bank in the Kingdom of Bahrain are required to notify and report to the Central Bank on the following matters:

- (a) Introduction of new and expanded customers and products (Section BR-5.3); and
- (b) Accounts for charity organisations (Section BR-5.3).



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

BR-A.3 Module History

BR-A.3.1 This Module was first issued in January 2005 by the BMA as part of the initial launch of the CBB Rulebook Volume for Islamic banks. 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 2 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-4.2	01/07/06	Deletion of reserve requirements material (moved to BR 4.1).
BR-3.1.3	01/07/06	Hard copies of PIRI no longer required.
BR-4.1.3	01/07/06	Revised submission date for statistical returns.
BR-5.1.9	01/07/06	Minor changes reflecting change of Compliance Unit to Directorate.
BR-5.3.3	01/07/06	Deleted since duplicated BR-5.1.15.
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-3.1, BR-4.1, BR-5.2	04/08	New reporting deadlines, new 7% reserves ratio, new requirement for checking of PIRs by external auditors, new guidance on reporting of write-offs.
BR-3.1.4	01/2009	New Agreed Upon Procedures report for PIR
BR-1.1	01/2009	Revised guidance concerning annual reports and annual audited financial statements
BR-4.1.4b	07/2009	The minimum daily cash reserve balance with the CBB brought back to 5% from 7%
BR-A.2.8 and BR-4.3.4	10/2009	New reporting arrangements for exposures to connected counterparties.
BR-A.2.9 and BR-5.1.16	04/2010	Approval for material transfers of assets or liabilities

– Effective date

BR-A.3.4

The contents in this Module are effective from January 2005 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 Central Bank 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 Central Bank their annual audited financial statements within 90 days of the date of such statements.

BR-1.1.3 The banks should ensure that the annual audited financial statements reconcile with the following reports submitted to the Central Bank and that adequate explanations for any material differences between these accounts and reports are provided by the bank's external auditors (also see Section AU-3.7):

- (a) Prudential Information Returns for Islamic banks; and
- (b) Monthly Statements of Assets and Liabilities.

– *Supplementary information*

BR-1.1.4 In addition to the statements required in Paragraph BR-1.1.2, banks are also required to submit to the Central Bank the following information within 90 days of financial year end:

- (a) Copies of any report(s) submitted by the external auditors to the Management or Board of Directors including where applicable, the management letter / internal control report;
- (b) The audited accounts for the bank's ultimate holding company;
- (c) The audited accounts and management letters for subsidiaries and branches of the bank located outside Bahrain;
- (d) 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;
- (e) Any other supplementary information required by the Central Bank; and
- (f) Report on corporate governance framework (see Appendix BR-6 for sample report)- see also OM-2.4.



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

– *Compliance*

BR-1.1.5

In addition to the provisions of Section AU-3.4, the audited financial statements or the annual reports of these banks should be in full compliance with the disclosure requirements set out under Sections PD-1.3 and PD-1.4 (as applicable).

– *Annual Reports*

BR-1.1.6

Banks are reminded that they must submit their full printed annual reports to the CBB within 120 days of the end of the 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 Central Bank) 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 Central Bank their annual audited financial statements of their Bahrain operations within 3 calendar months of the date of such statements.

– *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 Central Bank the following information:

- (a) The external auditors' management letter;
- (b) A reconciliation statement between the audited financial statements and the relevant prudential returns and monthly statistical returns;
- (c) The head office's annual audited financial statements; and
- (d) A statement of provisions as set out in Paragraph BR-1.2.4, below.

– *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 Central Bank 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-3.3.

– *Compliance*

BR-1.2.5 The annual accounts should be in full compliance with the Financial Accounting Standards issued by AAOIFI or where AAOIFI standards do not cover a subject, International Financial Reporting Standards should be used.



MODULE	BR: CBB Reporting Requirements
CHAPTER	BR-2: Regular reporting – Semi-annual 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 Central Bank) of foreign banks.

– *Financial information*

BR-2.1.2 Branches (referred to under Paragraph BR-2.1.1) are required to submit to the Central Bank the following information (in the same format as their Annual Audited Accounts) for their Bahrain operation on a semi-annual basis (within eight weeks of the date of these statements):

- (a) Balance Sheet, and
- (b) Profit and Loss Accounts

– *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-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 Central Bank in the Kingdom of Bahrain.

– *Prudential Information Returns for Islamic Banks (PIRI)*

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

BR-3.1.3 The forms referred to under Paragraph BR-3.1.2 must be submitted electronically online to the Central Bank on a quarterly basis within 20 calendar days of the end of the reporting date. Banks are not required to submit hard copies of the returns.

BR-3.1.4 The Central Bank requires all banks to request their external auditors to conduct a review of the prudential returns on a quarterly basis (see also modules CA-1.5 and AU-3.6 for fuller details). 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 Central Bank no later than 60 calendar days 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-3.1.5 below.

BR-3.1.5 Banks which demonstrate to the satisfaction of the Central Bank that they have fulfilled all of the Central Bank's requirements with regard to Prudential Returns for at least two consecutive quarters may apply (in writing) to the Central Bank for an exemption from the review procedure set out in Paragraph BR-3.1.4 above.



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

– *Financial information*

BR-3.1.6

All banks, referred to under Paragraph BR-3.1.1, should submit their reviewed (unaudited) quarterly financial statements to the Central Bank within 60 days from the statement date.

– *Compliance*

BR-3.1.7

The statements mentioned under Paragraph BR-3.1.6 should be in compliance with the requirements set out under Section PD-3.1.



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

BR-3.2 All licensed banks

BR-3.2.1 The content of this Section is applicable to all banks (licensed by the Central Bank) in the Kingdom of Bahrain.

– *Statistical returns*

BR-3.2.2 All banks, referred to under Paragraph BR-3.2.1, are required to submit the following quarterly statistical returns to the Financial Stability Directorate of the Central Bank:

- (a) Form SR-3 – ‘Quarterly Balance Sheet by Country and Class of Customer’;
- (b) Form SR-4 – ‘Quarterly Balance Sheet by Currency’; and
- (c) Form SR-5 – ‘Quarterly Classification of Loans and Advances to Domestic Non-banks’.

(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-3.2.3 The returns included in Appendix BR-2 should be submitted to the Central Bank 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 quarter. One printed copy should also be delivered to the Financial Stability Directorate by the same date.



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 Central Bank 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 Central Bank (Financial Stability Directorate) the following monthly statistical returns:

- (a) Form SR-1 – ‘Monthly Balance Sheet’; and
- (b) Form SR-2 – ‘Monthly Classification of Deposits and Other Liabilities to Banks and Non-banks’.

(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 Central Bank in electronic form (Excel spreadsheet) via email to crdsr@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].

– *Reserve requirements*

BR-4.1.4a The Banking Services Directorate will calculate the reserve requirement of each Islamic 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 an Islamic bank licensee’s BD non-bank funds (whether call or unrestricted investment accounts – see LR-2.5.10).

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).



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 the Bahrain Stock Exchange are required to report to the Capital Markets Supervision Directorate of the Central Bank 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 Central Bank no later than 15 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 Central Bank 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-11 and for the concerned reporting forms refer to Appendix BR-10)



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 (licensed by the Central Bank) in the Kingdom of Bahrain.

– *Large exposures*

BR-5.1.2 Should any 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-4, this should be reported immediately to the Central Bank 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/or corporate plan*

BR-5.1.3 All banks should notify the Central Bank, in writing, of all major changes (regardless of type and/or effect), including the establishment of branches, subsidiaries, SPVs and cross-border presences (see HC-1.5 for full text) to strategy or corporate plan prior to implementation.

– *Current management and changes thereto*

BR-5.1.4 All banks should, on a continuous basis, keep the Central Bank informed, in writing, of the senior management positions held by relevant persons (including General Managers, Deputy General Managers and other senior persons). Such notification should include the following information:

- (a) Full Name (and CPR for Bahrain resident management);
- (b) Contact details including address and emergency phone no;
- (c) Date of birth;
- (d) Place of birth (including town etc.);
- (e) Nationality;
- (f) Professional qualifications (by educational establishment and dates); and
- (g) Career details over the last ten years (with your institution or elsewhere).



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

BR 5.1.5 The Central Bank should also be notified of any changes to the positions mentioned under Paragraph BR-5.1.4 that may occur from time to time subject to observing the requirements set out in Section HC-1.5.2.

BR-5.1.6 For detailed rules and guidance on prior notification of appointment and changes in management inventory, refer to Chapter HC-1 and HC-2.

– *Changes in dealing staff*

BR-5.1.7 All banks should notify the Central Bank of the following events, within 21 days 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 HC-2.1.
- (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 HC-2.1.

– *Appointment of a Compliance Manager/Officer*

BR-5.1.8 All banks must notify the Central Bank of the appointment of a compliance manager/officer (refer to Section HC-3.2), and must submit the appointee's Curriculum Vitae to the Central Bank. The Central Bank's approval must be received by the bank before the appointment becomes final. 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

- *Promotion of financial products and services offered in/from Bahrain by mean of incentives etc.*

BR-5.1.10

The Central Bank should be sent copies of documentation relating to promotional schemes at least ten 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 Central Bank requires all banks to submit to it 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.

- *UN SCR 1373 (2001)*

BR-5.1.12

The Central Bank 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 Central Bank 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 Central Bank has not, then they have a duty to report the matter personally to the Central Bank. All such cases shall be treated in the strictest confidence by the Central Bank.

BR-5.1.14

All banks must report immediately to the Central Bank 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

– *Accounts for charity organisations*

BR-5.1.15

All banks, referred to under Paragraph BR-5.1.1, should notify the Central Bank of any transfer 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 Section FC-1.6) on a monthly basis. Such notification should include details of amount transferred, account name and number, and beneficiary (name and location).

BR-5.1.16

All banks (or Bahrain-based branches of foreign banks) must seek prior written approval from the CBB before transferring assets or liabilities of a material nature to a third party, except where such transfers are effected within the normal scope of the bank's operations (see GR 4.1). In this context 'material' would mean: an amount which exceeds 5% of total assets or liabilities of the bank or branch concerned.



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 Central Bank in the Kingdom of Bahrain.

– *Capital adequacy*

BR-5.2.2 All banks, referred to under Paragraph BR-5.2.1, must give the Central Bank 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-off of credit facility*

BR-5.2.3 All banks, referred to under Paragraph BR-5.2.1, should notify the Central Bank of any write-off of a credit facility in excess of BD 100,000 (Bahraini Dinars One Hundred Thousand), or its equivalent in foreign currency and must obtain the CBB's approval for write-offs concerning certain parties connected to the concerned bank. See Section CM-6.1 for further details.

- *Use of behavioural adjustments to data provided under Section E of PIRI*

BR-5.2.4 Banks may in certain circumstances apply to the Central Bank to use behavioural adjustments (Estimates) to their contractual data provided under Section E of PIRI Forms (also see Section AU-3.5). Such application must be supported by data for a minimum period of two years and verified by external auditors.



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 Central Bank 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 Central Bank of information relating to any new or expanded customer products and facilities in accordance with the requirements set out under Section BC-4.6.

BR-5.3.3 [This Paragraph deleted July 2006.]



MODULE	BR:	CBB Reporting Requirements
CHAPTER	BR-6:	Access to Premises

BR-6.1 Access to premises

BR-6.1.1

In accordance with Article 114 of the CBB Law, all licensed banks must permit representatives of the CBB, or persons appointed for the purpose by the CBB to have access, with or without notice, during reasonable business hours to any business premises in relation to the discharge of the CBB's functions under the relevant law.