



EDBS/KH/0242/2011
31st January 2011

The Chief Representative
All Bank Representative Office Licensees
Manama
Kingdom of Bahrain

Dear Sir,

CBB Rulebook: Volume 5 (Specialised Licensees: Representative Office) – January 2011 Update

The January 2011 quarterly update to Volume 5 has now been incorporated in the website version of the Rulebook.¹

This letter highlights changes introduced this quarter. Licensees are required to note any policy changes. In addition, recipients who wish to update their hard copy folders should access the Central Bank of Bahrain ('CBB') website and print off the relevant pages for insertion into their folder.

All changes are highlighted in colour in the PDF versions of the Modules included on the CBB's website. All changes to the text of the previous version of Volume 5, however minor, are highlighted. The searchable version of the Rulebook, in addition, allows users to list changes and compare different versions of the Rulebook.

¹ Volume 5 can be accessed from www.cbb.gov.bh : from the Home page, select 'Regulatory Functions' and then 'Laws & Regulations' and CBB Rulebook. Alternatively, use the 'Quick Links' facility on the Home page to access the Volume 5.

Part A Modules

Contents Pages and Module History

The contents page for each Module shows the date each section was last changed and provides a good reference tool to keep track of the latest updates along with the Module History.

Changes for January 2011

The changes for January 2011 are listed in the attached table.

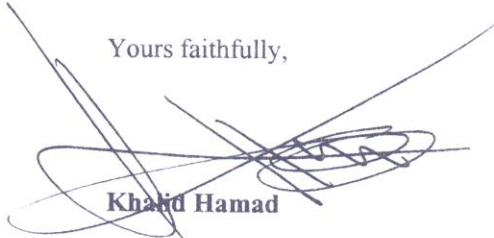
Payment of Annual License Fees

All licensees are reminded that they must comply with the requirements of Section AU-5.2. The due date for the 2011 annual license fees is 30th April 2011. When submitting their payment, licensees should complete Form ALF, included under Volume 5 (Specialised Licensees)/Part B/Reporting Forms available on the CBB Website.

Further Information

Should you have any queries regarding these updates, you may contact the CBB Rulebook team at (rulebook@cbb.gov.bh), or the normal supervisory point of contact.

Yours faithfully,



Khalid Hamad

Enclosure: Volume 5 Update Table.

CBB Rulebook (Volume 5) – January 2011 Update

PART A FOLDER Common Modules		
Module Code	Module Title	Summary of Changes and Printing Instructions
All Modules	N/A	Print off the Table of Contents page for each Module and the Module History Section when changes have been made.
UG	User's Guide	UG-A.1.6: Clarified legal basis; UG-2.1.2: Amended defined term.
PB	Principles of Business	PB-A.1.3: Clarified legal basis.
AA	Auditors and Accounting Standards	AA-A.1.3: Clarified legal basis.
FC	Financial Crime	FC-A.1.4: Clarified legal basis; Corrected name of Compliance Directorate.
EN	Enforcement	EN-A.1.2: Clarified legal basis.

CBB Rulebook (Volume 5) – January 2011 Update (continued)

PART A FOLDER Specific Representative Office Modules		
Module Code	Module Title	Summary of Changes and Printing Instructions
GR	General Requirements	GR-5.1: Added a section on IIS reporting requirements.



PART B FOLDER		
Module Code	Module Title	Summary of Changes and Printing Instructions
Glossary of Defined Terms		
<p>Added definition of administrator(s) licensee(s)/license, client assets, close links, executive director, lead supervisor, non-executive director(s), registrar, regulated administration services, remuneration, subsidiary undertaking;</p> <p>Amended definition of appointed expert(s), controller(s), fund administrator, money changer, outsourcing, qualified by exception, regulated services, representative office manager, shareholders.</p>		
Authorisation Forms		
Form 3	Application for Approved Person Status	<p>Added Representative Office Manager as one of the controlled functions;</p> <p>Amended Declaration to be in line with other Volumes of Rulebook;</p> <p>Added certification from licensee on accuracy of information provided by applicant for approved person status; and</p> <p>Amended type of acceptable identification document.</p>
Reporting Forms		
STR	Suspicious Transaction report	Added form for Volume 5 licensees
Form	Annual License Fee	Added form for Volume 5 licensees.
Supplementary Information		
EN	EN-1 Investigators' Report	Added Investigators' Report for Volume 5 licensees.
FC	Various	Added various appendices related to Module FC.