



CMS/C/007/19
2nd December 2019

The Chief Executive Officer/General Manager,
All Self-Regulatory Organisations (SROs)
All members of Self-Regulatory Organisations
Manama
Kingdom of Bahrain.

Dear Sir/Madam,

Sub: Agreed Upon Procedure for Module AML

This is with reference to the CBB Circular No EDFIS/C/008/2019 dated 16th January 2019 regarding Supplementary Information, Appendix AML-(vi) to the CBB Rulebook Volume 6, which includes the Agreed Upon Procedures for Testing Compliance with Anti-Money Laundering and Combating Financial Crime (AML) Module, that must be submitted by licensees annually with respect to compliance with AML Module Requirements.

The attached Agreed Upon Procedures document incorporates amended wordings for better consistency with the requirements of International Standards on Auditing and also includes the basis for sample selection.

The CBB would also like to draw your attention to Paragraph AML-3.3.2C of Module AML which requires the licensees to ensure that the personnel conducting the review are qualified, skilled and have adequate experience to conduct such review.

The CBB requires all such licensees who have not submitted the Agreed Upon Procedure report for the year ending 31st December 2018 to submit the report **before 31st January 2020** and, for the subsequent years, by 30th June of each year starting 30th June 2020.

The amended Agreed Upon Procedure shall be available on the CBB website (www.cbb.gov.bh) under CBB Rulebook Volume-6 (Ad-hoc Communications).

Further Information:

Should you have any query regarding the aforementioned requirements, you may contact the Head of Capital Market Institutions of the Capital Market Supervision Directorate ("CMSD"), Ms. Roza Rabeah on 17547905, or via email at: roza.rabeah@cbb.gov.bh.

Yours faithfully,



Abeer Al Saad
Director, Capital Markets Supervision Directorate