



EDBS/KH/C/13/2018
13th February 2018

Chief Executive Officer
All Banks
Manama
Kingdom of Bahrain

Dear Sir,

**Issuance of new Internal Audit Requirements under the High Level Controls
Module (Module HC)**

With reference to the CBB's consultation, (EDBS/KH/C/30/2017), dated 17th July 2017 proposing Internal Audit Requirements under Section HC-6.5 in the High Level Controls Module (Module HC) for Volumes 1 and 2 of the CBB Rulebook, and further to the industry feedback and comments received, the CBB would like to announce the issuance of new requirements for the Internal Audit function within the Banks in the Kingdom of Bahrain.

All banks are required to provide the CBB with a gap analysis and an action plan for implementation of this Section by 14th March 2018.

The Internal Audit requirements under Section HC-6.5 are effective immediately and shall be available on the CBB website under the CBB Rulebook Volumes 1 and 2 (Ad-Hoc Communications) and will also be included as part of the upcoming CBB Rulebook update.

Yours faithfully


Khalid Hamad