



EDBS/KH/C/10/2021
22nd March 2021

Chief Executive Officers
All Banks
Manama
Kingdom of Bahrain

Dear Sir/ Madam,

Independent Review by Third Party Consultants

Reference is made to CBB's Circular EDBS/ KH/C/36/2020 dated 2nd April 2020 on Extension/Exemption of certain Date Sensitive Reporting Requirements under Volumes 1 and 2.

Further to the above-mentioned circular, CBB has decided to defer the 2021 submission requirements related to independent review by third party consultants, stipulated under the following Paragraphs of the CBB Rulebook, until the end of June 2022:

- HC-6.4.23 for Compliance Risk Framework,
- HC-6.6.33 for Risk Management Framework,
- LM-1.3.7 for Liquidity Risk Management Framework,
- IC-1.6.1 for ICAAP Framework,
- DS-3.1.1 for Recovery and Resolution Plans, and
- OM-1.6.1 for Operational Risk Management Framework.

The 2021 independent review by third party consultants required under Paragraph ST-1.8.1 for Stress Testing Framework must be submitted as per the submission date stipulated in the said rulebook reference.

With respect to the external validation of ECL models and systems required by CBB's Circular dated 28th December 2016 (EDBS/KH/C/56/2016), licensees must submit the external validation report for the year 2021 by 31st December 2021.

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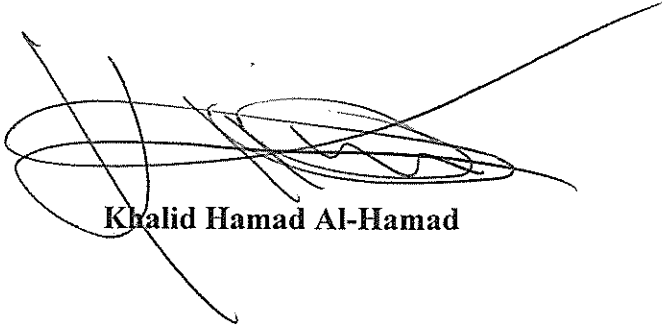
المدير التنفيذي للرقابة المصرفية

Executive Director - Banking Supervision

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Should you have any further queries on this matter, please contact your normal supervisory point of contact at the CBB.

Yours faithfully,

A handwritten signature in black ink, consisting of several overlapping loops and a long horizontal stroke extending to the right.

Khalid Hamad Al-Hamad

cc: Bahrain Association of Banks
External Auditors