



EDBS/KH/C/67/2019
21st August 2019

Chief Executive Officer
Ancillary Service Providers
Audit Firms
Law Firms
Manama
Kingdom of Bahrain

Dear Sir,

Issuance of the new High-Level Controls Module for Ancillary Service Providers

With reference to the CBB's proposal of the High-Level Controls Module (Module HC), (EDBS/KH/C/44/2017), dated 11th September 2017, and subsequent to the consultation period and addressing of the industry comments, the CBB would like to announce the issuance of the High-Level Controls Module for Ancillary Service Providers, Volume 5 for specialized licensees, containing rules related to corporate governance within the Kingdom of Bahrain.

All Ancillary Service Providers to which Module HC applies must be in full compliance with its requirements by 31st December 2020. In addition, by 30th November 2019 licensees must provide the CBB with a gap analysis and an action plan for implementation of this Module.

The High-Level Controls Module shall be available on the CBB website under CBB Rulebook Volume 5 (ad-hoc communication) in due course and will be issued as part of the upcoming Rulebook update.

Yours faithfully


Khalid Hamad