



EDBS/KH/233/2013  
9<sup>th</sup> December, 2013

**Chief Executive Officer**  
All Bank Licensees  
Manama  
Kingdom of Bahrain

Dear Sir,

**Module TC Volumes 1 and 2 Amendment**

The Central Bank of Bahrain ('CBB') is issuing an amendment pertaining to the qualifications of the Heads of Other Functions, by adding the Chartered Financial Analyst (CFA) designation as per the attached amendment.

The amendment is effective immediately and will be included as part of the January 2014 update of the CBB Rulebook.

Yours faithfully,

  
**Khalid Hamad**

Attach.

<b>MODULE</b>	<b>TC: Training and Competency</b>
<b>CHAPTER</b>	<b>Appendices: Appendix TC-1</b>

### Qualifications and Core Competencies (continued)

<p>Heads of Other Functions</p>	<p>Heads of Other Functions should have:</p> <ul style="list-style-type: none"> <li>(a) A clear understanding of the role and responsibilities associated with the function;</li> <li>(b) A good understanding of banking business and the wider industry and its regulatory environment; and</li> <li>(c) The relevant experience and qualifications to fulfill his responsibilities.</li> </ul>	<p>A senior manager responsible for a specialist function should have a minimum experience of 7 years in the banking/financial industry of which at least 5 years of experience in the same function that he/she will be heading. He/she should:</p> <ul style="list-style-type: none"> <li>(a) Hold a relevant academic/professional qualification, preferably MBA, Masters in finance/accounting/economics or masters in any other subject, and preferably other qualification related to banking/accounting; and</li> <li>(b) Have other relevant certification(s) specific to this role. Such certifications may, depending on the function being fulfilled, include but are not limited to: <ul style="list-style-type: none"> <li>(i) Chartered Financial Analyst (CFA);</li> <li>(ii) Certificate in Securities and Financial Derivatives;</li> <li>(iii) Certificate in Investment Management;</li> <li>(iv) Professional Certification in Accounting; and/or</li> <li>(v) Equivalent certificates or qualifications; and/or</li> <li>(vi) Advanced Diploma in Banking/ Islamic Finance or Financial Advisory Program from the BIBF or other institutions.</li> </ul> </li> </ul>
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