



EDBS/KH/C/48/2014  
18<sup>th</sup> September, 2014

**The Chief Executive Officer**  
All Locally Incorporated Banks  
Manama  
Kingdom of Bahrain

Dear Sir,

**Monthly Progress Reports on Implementation of Basel III – Pillar I**

As you are aware, the final version of the CA Module pertaining to the Basel III - Pillar I was issued on 14<sup>th</sup> August 2014 ([www.cbb.gov.bh](http://www.cbb.gov.bh) – Finalised Consultations Section) and shall come into effect from 1<sup>st</sup> January, 2015.

Banks are hereby reminded to embark on taking the necessary measures for the migration of their respective internal systems to go live along with the implementation of Basel III - Pillar I requirements at the specified date with no delay.

As the expected changes/measures deemed necessary for the required migration of the internal systems to the Basel III – Pillar I requirements are likely to be extensive for most banks, the CBB hereby requests all locally incorporated banks to prepare and submit to the CBB on a monthly basis, progress reports on the implementation measures taken by them commencing end of September 2014. The reports must be addressed to the respective bank's Supervisory Point of Contact at the CBB within one week from the end of the month.

Yours faithfully,

**Khalid Hamad**