



EDBS/KH/C/24/2021
26th May 2021

Chief Executive Officer
All Banks
Manama
Kingdom of Bahrain

Dear Sir/Madam,

Revised Credit Risk Management Module (Module CM)

Following the industry consultation process, CBB is pleased to issue the revised Credit Risk Management Module for CBB Rulebook Volumes 1 and 2. The amendments were made to better align the CBB's regulatory framework with the principles and guidance from the Basel Committee on Banking Supervision.

The requirements in the amended Modules are effective from 30th June 2022 on which date, the existing Module CM will become redundant. However, licensees are encouraged to early implement the new requirements where feasible and advise CBB accordingly.

In addition, all banks are required to provide CBB with a gap analysis and an action plan for implementation of the revised Module CM, no later than 30th August 2021.

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

Yours faithfully,


Khalid Hamad Al-Hamad

cc: Bahrain Association of Banks
External Auditors