



EDFIS/C/078/2019
11th September 2019

The Chief Executive Officer/General Manager
All Insurance Firms
Manama
Kingdom of Bahrain

Dear Sir/Madam,

Re: Confirmation of Receivables

Reference is made to the Central Bank of Bahrain Circular dated 6th June 2016 and subsequent communications, regarding the reconciliation of all motor subrogation claims as of 31st December 2015.

As all motor subrogation claim amounts up to 31st December 2015 should have been reconciled and settled or fully provisioned, insurance firms are now requested to reconcile motor subrogation claims with their counterparties from 1st January 2016 up to 31st December 2018 by 31st December 2019.

Therefore, insurance firms are required to fully set aside provisions against any outstanding amounts that are not settled for the period mentioned above in the financial statements for the year ending 31st December 2019, and to provide the CBB with their position for the reconciliation of subrogation claims, in writing, by 31st December 2019.

Yours faithfully,

Abdul Rahman Al Baker