



EDFIS/C/072/2019
22nd August 2019

Chief Executive Officer

Ancillary Service Providers – Third Party Administrators
Audit Firms
Law Firms
Manama
Kingdom of Bahrain

Dear Sir/Madam,

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

The CBB would like to announce, subsequent to the consultation period and addressing the industry comments, the issuance of the High-Level Controls Module for Ancillary Service Providers, Volume 5 Rulebook – 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 compliance with the relevant requirements by 31st December 2020. Third Party Administrator (TPA) licensees should provide the CBB with their action plan for the implementation of Chapter HC-8 only of this Module by 31st December 2019, taking into consideration the “comply or explain” principle applies to the above Chapter.

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

Abdul Rahman Al Baker