



EDFIS/C/036/2020
1st April 2020

Chief Executive Officer

All Money Changers
All Non-Bank Representative Offices
All Administrators/Registrars
All Trust Service Providers
Ancillary Service Providers – Third Party Administrators
Manama
Kingdom of Bahrain

Dear Sir/Madam,

Agreed-Upon Procedures for Financial Crime (FC) Module

Reference is made to report on the Agreed-Upon Procedures for Testing Compliance with Financial Crime (FC) Module that must be submitted by licensees annually.

In the light of the current situation concerning the potential impact of COVID-19 pandemic, the CBB has decided to exempt the licensees from the requirement of submitting the Agreed Upon Procedures report on the quality of Anti-Money Laundering procedures, systems and controls in relation to the requirements of the FC Module, stipulated in Paragraph FC-4.3.1 (d) of the CBB Volume 5 Rulebook, for the year 2019 which is required to be submitted by 30th June 2020.

Licensees will be required to submit the above report for testing compliance with the FC Module for the year 2020 by 30th June 2021, and for the subsequent years, by 30th June of each of the following years.

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

Yours sincerely,

Abdul Rahman Al Baker