



OG/287/2021
14th September 2021

Chief Executive Officer

All Banks
Manama
Kingdom of Bahrain

Dear Sir/ Madam,

Amendments to the Financial Crime Module (Module FC)

With reference to the consultation, EDBS/KH/C/23/2021, dated 26th May 2021 and the industry feedback, CBB is hereby issuing the amended Financial Crime Module (Module FC) incorporating amendments in respect of “Risk based approach” under Chapter FC-C and “National E-KYC solutions” under Chapter FC-1 within Volumes 1 and 2 of the CBB Rulebook.

The licensees to whom this circular is addressed are required to implement the newly amended requirements in Module FC no later than 31 October 2021.

Licensees are requested to confirm their ability to fully comply with the new requirements of RBA and digital onboarding by the stipulated deadline within two weeks from the date of this circular.

The amended Module FC shall be available on the CBB website under the CBB Rulebook Volumes 1 and 2 (Ad-hoc Communications) and will also be included as part of the upcoming CBB Rulebook update.

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

Yours faithfully,

Rasheed M. Al-Maraj
Governor

cc: Bahrain Association of Banks
cc: External Audit Firms