



OG/213/2021

6th July 2021

Chief Executive Officer

All Branches of Foreign Banks

Manama

Kingdom of Bahrain

Dear Sir/Madam,

Re: Application of the recently issued Resolution No. (16) of 2021 promulgating the Regulation on Control in Banks on Branches of Foreign Banks

Further to the CBB circular OG/183/2021 dated 13th June 2021 with regards to the recently issued Resolution No. (16) of 2021 promulgating the Regulation on Control in Banks in accordance with the provisions of the Central Bank of Bahrain and Financial Institutions Law No. (64) of 2006 (the "Regulation"), the CBB has received several enquiries from branches of foreign banks requesting clarification on which articles of the Regulation apply to them. In this regard, the CBB wishes to inform you that Articles 3(d), 9, 10, 14, 15, 17 and 18 of the said Regulation apply to branches of foreign banks.

Should you have any further 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
External Auditors