



OG/107/2022
14th March 2022

Chief Executive Officer

All Licensees
Manama
Kingdom of Bahrain

Dear Sir/ Madam,

Re: Climate-Related Risks

Further to the CBB's circular OG/370/2021 dated 8th November 2021 on the subject matter, the CBB is hereby issuing to all licensees a guidance note on climate-related risks with the objective of ensuring that the licensees regulated and supervised by the CBB are kept abreast of the developments and practices in the area of climate-related risk management as it will shape business models in years to come.

All licensees are encouraged to familiarise themselves with climate-related risks and opportunities and prepare themselves for a future where climate change will potentially be an important factor in the economic and financial success of individual organisations.

The CBB will seek periodic feedback from the licensees on their preparedness to potentially implement a framework to identify and manage climate-related risks and also capitalise on climate-related opportunities.

The guidance note shall also be available on the CBB website www.cbb.gov.bh.

If you have any questions in this regard, please contact your Supervisory Point of Contact (SPoC) at the CBB.

Yours faithfully,

Rasheed M. Al Maraj
Governor

cc: External Audit Firms
Law Firms