



OG/204/2021

1<sup>st</sup> July 2021

**Chief Executive Officer**

All Banks

Manama

Kingdom of Bahrain

Dear Sir/ Madam,

**Subject: New Section OM-5.5: Cyber Security Risk Management**

As part of the CBB's objective in enhancing its regulatory framework and given the increased relevance of cyber security in the current environment, the CBB is hereby issuing new requirements, in section OM 5.5: Cyber Security Risk Management under Operational Risk Management Module (Module OM) of CBB Rulebook Volume 1 and Volume 2.

The licensees to whom this circular is addressed are required to submit a gap analysis and an action plan to CBB no later than 15<sup>th</sup> July 2021.

The new requirements are effective from 1<sup>st</sup> October 2021. The new section OM-5.5 of Module OM shall be available on the CBB website under Volumes 1 and 2 in due course.

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

Yours faithfully,

**Rasheed M. Al-Maraj**

Governor

cc: Bahrain Association of Banks

cc: External Audit Firms