



OG/380/2023

19th November 2023

Chief Executive Officer

All Banks

Manama

Kingdom of Bahrain

Dear Sir/ Madam,

Restructuring the High-Level Controls Module (Module HC)

This has reference to the CBB circular (OG/90/2023) dated 5th March 2023 with respect to the issuance of the Revised High-Level Controls Module (Module HC), which is currently applicable to all banks. The CBB has restructured the Module to separate the rules whereby “Part One” contains requirements applicable to Bahraini bank licensees and “Part Two” includes the requirements applicable to branches of foreign bank licensees, for ease of reference. It should be noted that this restructured Module does not incorporate any amendments to the existing rules.

The restructured Module HC shall be available on the CBB website under Ad-hoc Communications of Volumes 1 and 2 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
External Audit Firms