



OG/200/2023

4th June 2023

Chief Executive Officer

All Investment Firm Licensees

Manama

Kingdom of Bahrain

Dear Sir/ Madam,

Revised High Level Controls Module (Module HC)

With reference to the CBB's consultation (OG/93/2023) dated 8th March 2023, on a revised High-Level Controls (HC) Module under the CBB Rulebook – Volume 4, the CBB is hereby issuing the revised Module HC and related amendments in the CBB Reporting Requirements Module (Module BR) and Risk Management Module (Module RM).

Some of the existing Module HC requirements have been moved to Modules BR and RM. The newly added requirements in Module HC are effective from 1st January 2024. All investment firm licensees are therefore required to assess the changes required to their policies, procedures, processes and systems to ensure full compliance with the newly added requirements and provide the CBB with gap analysis and an action plan for implementation no later than 1st October 2023.

Yours faithfully,

Rasheed M. Al-Maraj

Governor