



EDBS/KH/C/95/2019
31st December 2019

Chief Executive Officer
All Banks
Manama
Kingdom of Bahrain

Dear Sir,

Revised Operational Risk Management Module (Module OM)

Following the industry consultation process, the CBB is pleased to issue the revised operational risk management requirements, which are included in Module OM for both Rulebook Volumes 1 and 2. The amendments were made to better align the CBB's regulatory framework with the principles and guidance from Basel Committee on Banking Supervision.

As you are aware, the CBB has issued a consultation on its proposed directives on cyber security risk management. The amended requirements, post consultation, will be incorporated in the revised Module OM, under Section OM-5.5.

The revised Module is effective immediately and it will be available on the CBB website under Volumes 1 & 2 in due course. In addition, all banks are required to provide the CBB with a gap analysis and an action plan for implementation of this Module, no later than 31st January 2020. Banks, which require time for full compliance, may approach their supervisory point of contact at CBB.

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

Yours sincerely,


Khalid Hamad

cc: Bahrain Bankers Association
External Audit Firms