



EDFIS/C/027/2021
31st May 2021

The Chief Executive Officer
All Insurance Licensees
Manama
Kingdom of Bahrain

Dear Sir/Madam,

CBB Rulebook: Volume 3 (Insurance) – April 2021 Quarterly Update

The April 2021 quarterly update to Volume 3 has now been incorporated in the website version of the Rulebook.¹

Changes for April 2021:

The changes for April 2021 are listed in the attached table.

Insurance Licensees must ensure that all relevant staff are informed of the latest amendments and that where needed, appropriate action is taken to ensure full compliance. Licensees which are not in full compliance must notify the CBB with immediate effect and provide an action plan for compliance on a quarterly basis.

Further Information:

Should you have any queries regarding these updates, you may contact the Director of Insurance Supervision on Tel: 17547302/303 or the CBB Rulebook team on e-mail: rulebook@cbb.gov.bh.

Yours faithfully,

Abdul Rahman Al Baker

Enclosure: Volume 3 Update Table

¹ Volume 3 can be accessed from www.cbb.gov.bh : from the Home page, select 'CBB Rulebook', Volume 3.

CBB Rulebook (Volume Three) – April 2021 Quarterly Update

Part A

PART A FOLDER		
Module Code	Module Title	Summary of Changes and Printing Instructions
EN	Enforcement	EN-5.3C Added a new Section on 'Financial Penalties for Non-compliance with Blocking / Unblocking Requirements'.
HC	High Level Controls	<p>HC-1.5.8 Amended Paragraph on independent directors.</p> <p>HC-1.5.10 Added a new Paragraph on Directors Independence status.</p> <p>HC-1.5.11 Added a new Paragraph on termination of Board membership of a retired, terminated CEO.</p> <p>HC-4.4.3 Added a new Paragraph on notification on any change in board categorisation.</p>