



EDFIS/C/043/2016  
18<sup>th</sup> July 2016

**The Compliance Officer**  
All Insurance Licensees  
Manama  
Kingdom of Bahrain

Dear Sir,

**CBB Rulebook: Volume 3 (Insurance) – July 2016 Update**

The July 2016 quarterly update to Volume 3 has now been incorporated in the website version of the Rulebook.<sup>1</sup>

**Changes for July 2016**

The changes for July 2016 are listed in the attached table.

**Further Information**

Should you have any queries regarding these updates, you may contact the Director of Insurance Supervision on 17547302 or the CBB Rulebook team at [rulebook@cbb.gov.bh](mailto:rulebook@cbb.gov.bh).

Yours faithfully,

**Abdul Rahman Al Baker**

*PP*  
*Enclosure: Volume 3 Update Table.*

<sup>1</sup> Volume 3 can be accessed from [www.cbb.gov.bh](http://www.cbb.gov.bh) : from the Home page, select 'CBB Rulebook', Volume 3.

## CBB Rulebook (Volume Three) – July 2016 Update

PART A FOLDER		
Module Code	Module Title	Summary of Changes and Printing Instructions
HC	High-Level Controls	HC-2.3, HC-2.4 and HC-10.2: Clarified application of Rules (or guidance, based on the type of insurance license) for overseas licensees.
GR	General Requirements	GR-7.1: Amended requirements for cash deposit.
FC	Financial Crime	FC-1.5.1: Aligned definition of PEPs as per FATF Recommendations. FC-1.5.4: Definition of PEPs is already included in Glossary so guidance paragraph was deleted. FC-4.2.3: Updated instructions for STR.

PART B FOLDER		
Glossary		
Amended definition of Politically Exposed Persons ('PEPs')		
CBB Reporting Forms		
IFR (T)	Insurance Firm Return (Takaful principles)	Corrected cells for IFR 30.12 and IFR 20.61.
STR	Suspicious Transaction Report	Form deleted as all STR must be filed using the STR online system.

