



EDFIS/C/093/2019
8th December 2019

The Chief Executive Officer
All Insurance Licensees
Manama
Kingdom of Bahrain

Dear Sir/Madam,

CBB Rulebook: Volume 3 (Insurance) – October 2019 Quarterly Update

The October 2019 quarterly update to Volume 3 has now been incorporated in the website version of the Rulebook.¹

Changes for October 2019:

The changes for October 2019 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: 17547351 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) – October 2019 Quarterly Update

Part A

PART A FOLDER			
Module Code	Module Title	Summary of Changes and Printing Instructions	
AU	Authorisation	AU-1.1.18A	Added a new Paragraph on Insurance Aggregators.
		AU-1.1.18B	Added a new Paragraph on Insurance Aggregators.
		AU-1.1.18C	Added a new Paragraph on Insurance Aggregators.
		AU-5.1.12I	Changed from Rule to Guidance.
		AU-5.1.12J	Changed from Rule to Guidance.
		AU-5.6.1	Changed from Rule to Guidance.
FC	Financial Crime	FC-3.1.10	Amended authority name.
		FC-3.2.1	Amended authority name.
		FC-4.2.3	Amended authority name.
		FC-4.3.2	Amended authority name.
		FC-7.2.1AA	Defined ‘without delay’.
HC	High Level Controls	HC-B.1.3	Added Insurance Aggregators.
		HC-10	Added Insurance Aggregators to the Section.
IA	Insurance Aggregators	New Module.	
PD	Public Disclosure	PD-1.1.21	Amended Paragraph on disclosure of financial penalties of insurance firms.
		PD-1.2.4	Amended Paragraph on disclosure of financial penalties of overseas insurance firms.
RM	Risk Management	RM-9	Added a new Section on Cyber Security.

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Part B

Module Code	Summary of Changes	
Glossary		
Added definition of ‘Insurance Aggregators’.		
Added definition of ‘without delay’.		
Supplementary Information		
Appendix FC-6	Agreed Upon Procedures	Amended Procedures 67 & 68.