



EDFIS/C/94/2020
11th November 2020

The Chief Executive Officer
All Insurance Licensees
Manama
Kingdom of Bahrain

Dear Sir/Madam,

CBB Rulebook: Volume 3 (Insurance) – October 2020 Quarterly Update

The October 2020 quarterly update to Volume 3 has now been incorporated in the website version of the Rulebook.¹

Changes for October 2020:

The changes for October 2020 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: 17547302/3 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 2020 Quarterly Update

Part A

| PART A FOLDER | | |
|----------------------|-----------------------|---|
| Module Code | Module Title | Summary of Changes and Printing Instructions |
| AU | Authorisation | AU-1.2 Amended Section on Approved Persons. AU-1.4.3A Added a new Paragraph on compliance with AAOIFI Standards. |
| BC | Business Conduct | BC-C Added a new Chapter on Provision of Financial Services on a Non-discriminatory Basis. |
| HC | High level Controls | HC-9.4 Added a new Section on Terms of Appointment and Competence of the SSB. |
| TC | Training & Competency | New Module issued. |

Part B

| Module Code | Summary of Changes |
|--|---------------------------|
| Glossary | |
| Added point (f) to definition of Independent director. | |