



CBB REPORTING MODULE



MODULE	BR: CBB Reporting
CHAPTER	BR-1: Prudential Reporting

BR-1.4 Other Reporting Requirements (continued)

Reports Prepared by External Auditors

BR-1.4.10

[This Paragraph was deleted in July 2012].

BR-1.4.11

Investment firm licensees that hold or control client assets (including where it pools financial instruments held for more than one client) must arrange for their external auditor to report on the licensees' compliance with the requirements contained in Module CL (Client Assets), and submit the report to the CBB within three months of the licensee's financial year end (ref. AA-3.2.1 and CL-1.5.1). This requirement is applicable to Category 1 investment firm and Category 2 investment firm licensees only. Investment firm licensees which do not hold or control Client Assets are obligated to confirm the same annually.

IIS Reporting Requirements

BR-1.4.12

Investment firm licensees are required to complete online non-financial information related to their institution by accessing the CBB's institutional information system (IIS). Investment firm licensees must update the required information at least on a quarterly basis or when a significant change occurs in the non-financial information included in the IIS. If no information has changed during the quarter, the investment firm licensees must still access the IIS quarterly and confirm the information contained in the IIS. Licensees must ensure that they access the IIS within 20 calendar days from the end of the related quarter and either confirm or update the information contained in the IIS.

BR-1.4.13

Investment firm licensees failing to comply with the requirements of Paragraph BR-1.4.12 or reporting inaccurate information are subject to financial penalties or other enforcement actions as outlined in Module (EN) Enforcement.

Prudential Meeting

BR-1.4.14

Investment firm licensees must submit to the CBB at least three weeks prior to the prudential meeting date, all compliance reports issued since the last prudential meeting along with status updates on resolved and pending issues.



MODULE	BR: CBB Reporting
CHAPTER	BR-2: Notifications and Approvals

BR-2.2 Notification Requirements (continued)

Controllers

BR-2.2.23 If, as a result of circumstances outside the Bahraini investment firm licensee's knowledge and/or control, one of the changes to their controllers specified in Paragraph GR-5.1.1 is triggered prior to CBB approval being sought or obtained, the Bahraini investment firm licensee must notify the CBB no later than 15 calendar days from the date on which those changes occurred (ref. GR-5.1.5).

BR-2.2.23A Overseas investment firm licensees must notify the CBB of any new significant ownership in excess of 50% of the issued and paid up capital of the concerned licensee's direct parent undertaking as soon as the licensee becomes aware of the change (see Paragraph GR-5.5.1).

BR-2.2.24 As specified in Article 52 of the CBB Law, an investment firm licensee must notify the CBB of the following events:

- (a) If effective control over a licensee takes place indirectly whether by way of inheritance or otherwise.
- (b) Gaining control directly as a result of any action leading to it.
- (c) The intention to take any of the actions that would lead to control.

Registered Address

BR-2.2.25 An investment firm licensee must notify the CBB of a change in the address of its registered office (or its head office in the case of a branch of an overseas investment firm licensee).

Appointed Representatives

BR-2.2.26 [This Paragraph was deleted in October 2013]

Business Strategy

BR-2.2.27 Bahraini investment firm licensees must notify the CBB when there is a major change to its strategy by introducing a new line of business within the scope of its existing licensed activities.