



EDBS/KH/C/16/2016
27th April 2016

The CEO/General Manager
All Financing Companies
Manama
Kingdom of Bahrain

Dear Sir,

CBB Rulebook: Volume 5 (Specialised Licensees: Financing Companies)
April 2016 Update

The April 2016 quarterly update to Volume 5 has now been incorporated in the website version of the Rulebook.¹

Changes for April 2016

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

Further Information

Should you have any queries regarding these updates, you may contact the CBB Rulebook team at (rulebook@cbb.gov.bh), or the normal supervisory point of contact.

Yours faithfully,


Khalid Hamad

Enclosure: Volume 5 Update Table.

¹ Volume 5 can be accessed from www.cbb.gov.bh : from the Home page, select 'Regulatory Functions' and then 'Laws & Regulations' and CBB Rulebook. Alternatively, use the 'Quick Links' facility on the Home page to access the Volume 5.

CBB Rulebook (Volume 5) – April 2016 Update

PART A FOLDER Common Modules		
Module Code	Module Title	Summary of Changes and Printing Instructions
EN	Enforcement	<p>EN-A.1.2: Reference added to amendments to the CBB Law.</p> <p>EN-B.1.4: New guidance Paragraph added to broaden the scope of the application of financial penalties to persons referred to in paragraph (b) or Article (68 bis 1) of the CBB Law.</p> <p>EN-5: Amended to be in line with amendments to Article 129 of the CBB Law.</p>

PART A FOLDER Specific Financing Company Modules		
Module Code	Module Title	Summary of Changes and Printing Instructions
HC	High-level Controls	<p>HC-2.3.3: Added a requirement for the licensee to have in place a board approved policy on the employment of relatives of approved persons.</p> <p>HC-2.4.1A: Added the requirement to disclose to the board on annual basis relatives of any approved persons occupying controlled functions.</p> <p>HC-7.2: Added requirements dealing with shareholders' meetings.</p>
BR	CBB Reporting	BR-2.2.16: Corrected cross references.

PART B		
Module Code	Summary of Changes	
Glossary		
<p>Added definition for ancillary service provider(s) or ancillary service provider licensee(s), card processing or card processing service(s), core capital (for ancillary service providers), credit information, credit reference bureau, credit report, members of the credit reference bureau.</p> <p>Amended definition for approved persons, Chief Executive, Chief Executive Officer or CEO, close links, general manager, head of function.</p>		
Authorisation Forms		
Form 3	Application for Approved Person Status	Added additional question on personal background of applicant.