



EDBS/KH/060/2012  
10<sup>th</sup> April 2012

**The General Manager**  
All Bank Representative Office Licensees  
Manama  
Kingdom of Bahrain

Dear Sir,

**CBB Rulebook: Volume 5 (Specialised Licensees: Representative Office) – April 2012 Update**

The April 2012 quarterly update to Volume 5 has now been incorporated in the website version of the Rulebook.<sup>1</sup>

This letter highlights changes introduced this quarter. Licensees are required to note any policy changes. In addition, recipients who wish to update their hard copy folders should access the Central Bank of Bahrain ('CBB') website and print off the relevant pages for insertion into their folder.

All changes are highlighted in colour in the PDF versions of the Modules included on the CBB's website. All changes to the text of the previous version of Volume 5, however minor, are highlighted. The searchable version of the Rulebook, in addition, allows users to list changes and compare different versions of the Rulebook.

<sup>1</sup> Volume 5 can be accessed from [www.cbb.gov.bh](http://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.

## Part A Modules

### *Contents Pages and Module History*

The contents page for each Module shows the date each section was last changed and provides a good reference tool to keep track of the latest updates along with the Module History.

### **Changes for April 2012**

The changes for April 2012 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](mailto:rulebook@cbb.gov.bh)), or the normal supervisory point of contact.

Yours faithfully,



**Khalid Hamad**

*Enclosure: Volume 5 Update Table.*

## CBB Rulebook (Volume 5) – April 2012 Update

PART A FOLDER Common Modules		
Module Code	Module Title	Summary of Changes and Printing Instructions
AA	Auditors and Accounting Standards	AA-5: Chapter amended and content moved to Module GR and retitled as Role of External Auditor as Appointed Expert.
FC	Financial Crime	FC-4.1.7: Clarified requirements for MLRO. FC-4.3: Amended Section to allow for CBB-approved consultancy firm to do required sample testing and report under Paragraph FC-4.3.1.
EN	Enforcement	EN-2: Chapter has been streamlined and repetitive information has been eliminated and reference is now made to Module GR for representative offices.

PART A FOLDER Specific Representative Office Modules		
Module Code	Module Title	Summary of Changes and Printing Instructions
GR	General Requirements	GR-3.1: GR-3.1.3 deleted as it repeats what is included in GR-6.2.1 and Paragraph GR-4.1.1 moved to new Paragraph GR-3.1.1A. GR-4.1.1: This Paragraph was moved to GR-3.1.1A. GR-5.1: Minor corrections. GR-6: New Chapter added to include material transferred from common Chapters EN-2 and AA-5 and include other Rules and Guidance on information gathering by the CBB.



## **CBB Rulebook (Volume 5) – April 2012 Update (continued)**

<b>PART B FOLDER</b>		
<b>Glossary of Defined Terms</b>		
Added definition of licensed exchange(s), market, regulated investment services, reputational risk, service level agreement(s), succession plan. Amended definition of executive director, overseas licensee(s), subsidiary or subsidiary undertaking.		
<b>CBB Authorisation Forms</b>		
Form 3	Application for Approved Person Status	Clarified certification process and made a few other amendments to be in line with other Volumes of the CBB Rulebook.
<b>CBB Reporting Forms</b>		
ALF	Annual License Fee	Amended filing instructions on where to send completed Form ALF and related information.
<b>Supplementary Information</b>		
BR-1	Appointed Experts Report	Replaced Appendix EN-1 with new Appendix BR-1.

