



EDBS/KH/C/17/2015
5th May 2015

Chief Executive Officer
All Islamic Bank Licensees
Manama
Kingdom of Bahrain

Dear Sir,

Consultation: Proposed amendments to the High Level Controls Module (HC) for all Islamic Bank Licensees

The CBB is issuing a consultation document in order to align Module HC (High-level Controls) of Volume 2 with the following international standards:

1. Principles for enhancing corporate governance issued by the Basel Committee in October 2010;
2. Guiding principles on corporate governance for institutions offering only Islamic financial services issued by the IFSB in December 2006;
3. Compliance and compliance function in banks issued by the Basel Committee in April 2005,

The proposed amendments to Module HC shall be available on the CBB website (www.cbb.gov.bh) under the “open consultations” section.

The CBB requests all Islamic bank licensees to provide their comments, including ‘nil comments’ on this proposed amendment by 4th June 2015. **Comments should be confined to the new highlighted text in the Module. This consultation does not concern existing Rulebook text.** Please send your comments electronically to “consultation@cbb.gov.bh”.

Yours faithfully,


Khalid Hamad

