



EDBS/KH/C/20/2015
20th May 2015

Chief Executive Officer
All Financing Companies
Manama, Kingdom of Bahrain

Dear Sir,

**Consultation: Proposed Amendments to the Operational Risk Management
Module (OM) for Financing Companies**

As part of the CBB's objective to protect customers' confidentiality, the Central Bank of Bahrain's (CBB) is proposing some amendments to the Operational Risk Management Module (Module OM) of the CBB Rulebook Volume 5, specifically the "Outsourcing" Chapter, OM-2, by introducing rules related to outsourcing of services containing customers' information.

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

The CBB requests all financing companies to provide their comments, including 'nil comments' on these proposed amendments.

Further, and in order for the CBB to assess the current practices related to the outsourcing of services containing customer information, all financing company licensees are required to fill the attached "List of Outsourced Services Containing Customer Information" table as of 30th April 2015.

Responses must be sent electronically to "consultation@cbb.gov.bh", by 30th June 2015

Yours faithfully


Khalid Hamad

cc: Mr. Waheed Al Qasim, Bahrain Association of Banks

