



EDFIS/C/009/2019
22nd January 2019

All Investment Firm Licensees
Audit Firms
Manama
Kingdom of Bahrain

Dear Sir/Madam,

Consultation: Digital Financial Advice

The CBB is pleased to issue the draft rules to enable existing or potential investment firm licensees to offer 'robo-advice', which for the purposes of the CBB rules is defined as "digital financial advice".

The proposed rules incorporated in Volume 4 are the following:

- a) Revision to Authorisation Module (Module AU).
- b) New Digital Financial Advice Module (Module DA).
- c) Addition of a section on Cyber Security Risk Measures under Risk Management Module (Module RM).
- d) Addition to Glossary of Volume 4.

The proposed new section in Module RM will apply to all investment firm licensees.

The CBB requests all licensees, audit firms and interested parties to provide their comments, including 'nil comments' on these proposed procedures. Responses should be sent electronically in an editable format to "consultation@cbb.gov.bh" by 21st February 2019.

The proposed rules for volume 4 will be available on the CBB website (www.cbb.gov.bh) under the "open consultations" section.

Yours faithfully,

Abdul Rahman Al Baker