



OG/214/2021
6th July 2021

Chief Executive Officer
All Banks
Manama
Kingdom of Bahrain

Dear Sir/ Madam,

Consultation: Proposed Chapter on Cloud Outsourcing Arrangements

As part of the CBB's objectives to enhance its regulatory framework, the CBB is hereby proposing a new Chapter OM-2A on cloud outsourcing arrangements to be added to the Operational Risk Management Module (Module OM) of Volumes 1 and 2 and a new Appendix OM-2 "Cloud Outsourcing Control Guidelines".

The CBB requires all licensees, to whom this circular is addressed, to provide their comments, including 'nil comments' on the proposed requirements.

The proposed Chapter and Appendix will be available on the CBB website (www.cbb.gov.bh) under the "open consultations" section.

Responses must be sent electronically, in an editable format, to consultation@cbb.gov.bh by 3rd August 2021.

Yours faithfully,

Rasheed M. Al Maraj
Governor

cc: Bahrain Association of Banks
External Auditors