



OG/293/2021  
16<sup>th</sup> September 2021

**Chief Executive Officer**  
All Insurance Licensees  
Manama  
Kingdom of Bahrain

Dear Sir/Madam,

**Consultation: Proposed Amendments to Financial Crime Module (Module FC)**

As part of the CBB's objective in enhancing its regulatory framework, the CBB is proposing certain amendments to the Financial Crime Module (Module FC). The proposed amended Module FC, for Volume 3 of the CBB Rulebook, now incorporates the requirements relating to the following:

1. Risk based approach (See Chapter FC-C: Risk Based Approach); and
2. Amendments to customer due diligence requirements in light of the introduction of the National E-KYC and for allowing licensees own digital on-boarding solution and the associated governance, technical and process requirements (See Chapter FC-1).

The proposed amendments to Module FC shall be available on the CBB website ([www.cbb.gov.bh](http://www.cbb.gov.bh)) under the 'open consultations' section.

The CBB requests licensees to provide their comments, including 'nil comments' on the proposed amendments. Responses must be sent electronically, in an editable format, to [consultation@cbb.gov.bh](mailto:consultation@cbb.gov.bh) by 30<sup>th</sup> September 2021.

Yours faithfully,

**Rasheed M. Al-Maraj**  
Governor

cc: External Auditors