



OG/294/2021
16th September 2021

Chief Executive Officer
All Investment Firms
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 4 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) 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 by 30th September 2021.

Yours faithfully,

Rasheed M. Al-Maraj
Governor

cc: External Auditors