



EDFIS/C/020/2013  
30<sup>th</sup> April 2013

**Chief Executive Officer**  
Trust Service Providers  
Manama  
Kingdom of Bahrain

Dear Sir,

**CBB Rulebook: Launch of Volume 5 Common Modules for  
Trust Service Providers**

As a follow up to the consultation process undertaken in late 2012, I am pleased to report that the common Modules applicable to trust service providers are now finalised and being issued as part of Volume 5 of the CBB Rulebook. These updated common Modules can now be accessed on the CBB's website. **This letter contains important information on how Volume 5 is to be accessed and used by trust service providers: please disseminate this information within your organisation and take the actions required set out below.**

Accessing Volume 5

The Rulebook is available on the CBB website<sup>1</sup>. The website version of the Rulebook acts as the definitive text, in case of any discrepancies.

Using the Rulebook

A User's Guide which can be found at the start of Volume 5 (Specialised Licensees) provides detailed guidance on how to use the Rulebook. Here are a few more comments that may assist you in using Volume 5.

<sup>1</sup> Volume 5 can be accessed from [www.cbb.gov.bh](http://www.cbb.gov.bh) : from the Home page, select 'CBB Rulebooks' and then 'Volume 5'.

1. Volume 5 (Specialised Licensees) is made up of common Modules and specific Modules. The common Modules include the following:
  - User's Guide (UG);
  - Financial Crime (FC);
  - Auditors and Accounting Standards (AA);
  - Enforcement (EN); and
  - Principles of Business (PB).
2. The specific Modules for trust service providers will be issued at a later date for consultation

All trust service providers should refer to the common Modules under Volume 5 as their reference for applicable supervisory rules and guidance.

3. When required, **the Rulebook will be updated quarterly by way of the CBB website.** Amendments or additions will be posted on the website after each end-calendar quarter (i.e. in early January, April, July and October).

An e-mail summarising any significant changes will be sent to licensees every quarter. **Please notify the CBB of an email address (preferably that of your Compliance Officer) to which these notifications may be sent.**

Detailed guidance on how the Rulebook is updated is contained in the attachment to this letter.

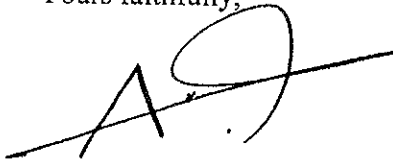
4. Each Rulebook Volume is divided into Modules covering a particular subject (e.g. "Capital Adequacy"). Modules are then divided into Chapters, Sections and Paragraphs. Each paragraph is individually numbered so that cross-referencing is made much easier for the reader. Guidance on the structuring and formatting of the Rulebook is provided in Chapter 2 of the User's Guide.
5. Part B of the Rulebook which includes the authorisation and reporting forms as well as other supplementary information, will be issued gradually.

The CBB hopes that the Rulebook will significantly enhance the transparency and accessibility of its supervisory process, and will prove a positive contribution to licensees operating in the Kingdom of Bahrain. Any general comments or feedback would be welcomed; these should be sent by e-mail to [Rulebook@cbb.gov.bh](mailto:Rulebook@cbb.gov.bh).

### Payment of Annual License Fees

All trust services providers are reminded that they must comply with Resolution No (1) of 2007 dealing with the annual license fees. The annual license fee for trust service providers for the 2013 year is BD2,000. The due date for the 2013 annual license fees is 30<sup>th</sup> April 2013. When submitting their payment, licensees should complete Form ALF, included under Volume 5 (Specialised Licensees)/Part B/Reporting Forms available on the CBB Website.

Yours faithfully,



**Abdul Rahman Al Baker**

Enclosure

## **CBB RULEBOOK MAINTENANCE**

*This detailed guidance is an attachment to letter EDFIS/C/020/2013 of 30th April 2013, regarding the publication of Volume 5 of the CBB Rulebook. It should be communicated to a licensee's Compliance Officer, and other relevant officials.*

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### *Rulebook structure*

1. Each Volume of the Rulebook is divided into two Parts, a Part A and a Part B. Part A contains the directives and regulations, comprising Modules arranged in groups according to their subject matter. Part B contains supporting material, namely a Glossary of Definitions, CBB authorisation and reporting forms and other Supplementary Information.
2. Each Module in a Volume is referenced using a two-letter code that is usually a contraction or abbreviation of its title (e.g. "FC", for "Financial Crime"). These codes are used for cross-referencing within the text.
3. Each Module consists of Chapters, categorised into two types:
  2. A standard introductory chapter (referenced with a letter: e.g. FC-A); and
  3. Chapters containing the directives and regulations themselves (referenced with a number: e.g. FC-1, FC-2, etc.)
4. Chapters are further sub-divided into Sections (numbered consecutively after the Chapter number: e.g. FC-1.1, FC-1.2 etc). In turn, Sections are sub-divided into Paragraphs (numbered consecutively after the Chapter and Section numbers: e.g. FC-1.1.1, FC-1.1.2 etc.). Where appropriate, headings may also be used within a Section: sub-section headings are italicised and unnumbered.
5. Page numbering starts afresh for each Section. Thus, when directives and regulations are updated, only the relevant Section needs to be reissued.

### *Version control*

6. The contents page for each Module, and each page in a Module, is given its own issue date. The contents page thus acts as a summary checklist of the current issue date in force for each Section.

### *Quarterly Updates*

7. The CBB Rulebook is updated, when required on a quarterly cycle. New versions of each Module are created in the month following each end-calendar quarter: i.e., in January, April, July and October. They are dated accordingly (e.g. "January 2011").
8. Except where there are changes or additions to actual directives or regulations, only the contents page of each Module is changed, and new end-quarter date. From the contents page, users can then check whether they have the latest Version for each Section of the Module.

9. For example, the contents page for a Module is dated October 2010. A Compliance Officer therefore knows that this is the latest contents page until the start of January 2011. From this contents page, he can see the end-quarter date for each section in this module.

#### *E-mail notifications*

10. After each end-calendar quarter, when the website version of the Rulebook is updated, a standard e-mail is sent by the CBB to each licensee's designated point of contact, providing:
  - (i) A very brief "headline" summary of changes or additions (if any) to the directives and regulations in the Volume of the Rulebook concerned;
  - (ii) Where (i) applies, for each Module affected, a list of the new/amended Sections concerned, with the reminder that these updated Sections should be consulted from the website version; and
  - (iii) Regardless of whether (i) applies, a reminder that the contents page of each Module has been updated.

#### *Queries*

11. General enquiries regarding the administration of the Rulebook should be addressed to the Rulebook Section, in the CBB's Licensing & Policy Directorate. They should be contacted by e-mail, on [Rulebook@bma.gov.bh](mailto:Rulebook@bma.gov.bh). Enquiries regarding interpretation of policy should be addressed by licensees to their regular supervisory contact, as before.