



EDFIS/C/001/2008  
15<sup>th</sup> January 2008

**The Compliance Officer**  
All Insurance Licensees  
Manama  
Kingdom of Bahrain

Dear Sir,

**CBB Rulebook: Volume 3 (Insurance) – January 2008 Update**

The January 2008 quarterly update to Volume 3 has now been incorporated in the website version of the Rulebook.<sup>1</sup>

This letter highlights changes introduced this quarter. **Licensees are required to note any policy changes. In addition, recipients who wish to update their hard copy folders should access the Central Bank of Bahrain ('CBB') website and print off the relevant pages for insertion into their folder.**

All changes are highlighted in colour in the PDF versions of the Modules included on the CBB's website. All changes to the text of the previous version of Volume 3, however minor, are highlighted. The searchable version of the Rulebook, in addition, allows users to list changes and compare different versions of the Rulebook.

<sup>1</sup> Volume 3 can be accessed from [www.cbb.gov.bh](http://www.cbb.gov.bh) : from the Home page, select 'Regulatory Functions' and then 'Laws & Regulations'. Alternatively, use the 'Quick Links' facility on the Home page to access the CBB Rulebook facility.

## **Part A Modules**

### ***Contents Pages and Module History***

The contents page for each Module shows the date each section was last changed and provides a good reference tool to keep track of the latest updates along with the Module History.

### **Changes for January 2008**

The changes for January 2008 are listed in the attached table.

### **Further Information**

Should you have any queries regarding these updates, you may contact the CBB Rulebook team at ([rulebook@cbb.gov.bh](mailto:rulebook@cbb.gov.bh)), or the Director of Insurance Supervision on 17547302.

Yours faithfully,



**Abdul Rahman Al Baker**

Executive Director – Financial Institutions Supervision

*Enclosure: Volume 3 Update Table.*

## CBB Rulebook (Volume Three) – January 2008 Update

<b>PART A FOLDER</b>		
<b>Module Code</b>	<b>Module Title</b>	<b>Summary of Changes and Printing Instructions</b>
All Modules	N/A	<b>Print off the Table of Contents page for each Module and the Module History Section when changes have been made.</b>
AU	Authorisation	AU-5.1.5 and 5.1.5A: Clarified CBB's requirements for letters of comfort and/or letters of guarantee. <b>Print off updated AU-5.1: Pages 2 and 3 of 7.</b> AU-5.1.13: Clarified CBB's requirements for items that must be in place within 6 months of a new license being issued. <b>Print off updated AU-5.1: Pages 6 and 7 of 7.</b>
AA	Auditors and Actuaries	AA-2.3: Corrected reference to Registered Actuary. <b>Print off updated AA-2.3: Page 1 of 1.</b>
PD	Public Disclosure	PD- 2.1.4B: Clarified that pure reinsurers need not published in local newspapers their semi-annual results. Publication of these results on their website will meet CBB requirements. <b>Print off updated PD-2.1: Page 1 of 1.</b>

<b>PART B FOLDER</b>		
<b>Authorisation Forms</b>		
Form 1	Application for a License	Checklist: Updated checklist to be in line with changes in requirements with respect to letters of guarantee. <b>Print off updated Checklist.</b>