



EDFIS/C/003/2009

28th January 2009

The Compliance Officer

All Insurance Licensees

Manama

Kingdom of Bahrain

Dear Sir,

CBB Rulebook: Volume 3 (Insurance) – January 2009 Update

The January 2009 quarterly update to Volume 3 has now been incorporated in the website version of the Rulebook.¹

The changes for this quarter have been kept to a minimum and only affect the IFR(C) and IFR(T) forms. All changes are highlighted in colour in the forms included on the CBB's website.

Changes to IFR

The following changes have been incorporated in the IFR Forms now available on the CBB Website:

Cover Sheet: Date return is submitted should be entered on this page

IFR 20.20, 20.30 and 20.40: Sections applicable only to Bahraini insurance firms have been highlighted.

IFR 100.50: Additional countries have been added to the information requested on the Coordinated Portfolio Investment Survey.

¹ Volume 3 can be accessed from 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.

Statutory Reporting Forms

Companies are reminded that all statutory reporting forms for the period ending 31st December 2008 (Forms IFR(C), IFR (T), and IMR) must be filed by **31st March 2009 at the latest** including the audited financial statements, external auditor's management letter, and where applicable, detailed actuarial report. Failure to file the statutory returns by due date may result in enforcement action, including financial penalties imposed by the CBB in accordance with the CBB Law and Module EN (Enforcement).

Requirement for Detailed Actuarial Report

All insurance firm licensees are reminded that they must comply with the requirements of Chapter AA-4.1. The CBB expects all general insurance licensees that were issued licenses prior to April 2005 to provide a detailed actuarial report for the year ended 31st December 2008. A list of registered actuaries is available for consultation on the CBB website under CBB Register/Registered persons. The report must be filed by 31st March 2009.

Further Information

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

Yours faithfully,



Abdul Rahman Al Baker