



EDBS/KH/C/57/2019
21st July 2019

Chief Executive Officer
Ancillary Service Providers
Financing Companies
Microfinance Institutions
Manama
Kingdom of Bahrain

Dear Sir,

Agreed Upon Procedures for Financial Crime (FC) Module

This has reference to the CBB circular No EDBS/KH/C/3/2019 regarding Supplementary Information, Appendix FC-(vi) to the CBB Rulebook Volume 5, which sets out the Agreed Upon Procedures for Testing Compliance with Financial Crime (FC) Module, that must be submitted by licensees annually with respect to compliance with FC Module requirements.

The attached Agreed Upon Procedures document incorporates amended wordings for better consistency with the requirements of International Standards on Auditing and also includes the basis for sample selection.

The CBB would also like to draw your attention to paragraph FC-4.3.2C of Module FC which requires the licensees to ensure that the personnel conducting the review are qualified, skilled and have adequate experience to conduct such a review.

The CBB requires the licensees to submit the report relevant to the year ending 31st December 2018 before 30th November 2019 and, for the subsequent years, by 30th June of each year starting 30th June 2020.

The amended Appendix FC-(vi) shall be available on the CBB website (www.cbb.gov.bh) in due course.

Yours sincerely,


Khalid Hamad

cc: External Audit Firms
cc: Bahrain Association of Banks