

**(2)****Banking Products Development Committee  
Terms of Reference (Charter)**

<b>Headed and Supervised by</b>	<b>Bank</b>
Mr. Hassan Jarrar	BisB

<b>Chaired by</b>	<b>Position</b>	<b>Bank</b>
Dalal Abdulla	Head of Retail Banking	BisB

**Purpose:**

The purpose of establishing the Banking Products Development Committee is to assist study and encourage new products to be introduced in the Bahrain Market by members of the Association, and to improve customer's services and satisfaction.

**Members of the Committee:**

The Committee shall be composed of the following members:

1. Dalal Abdulla **(Chairperson)**
2. Odeh AlMassri **(Deputy Chairperson)**

The Committee may invite other individuals and experts to attend its meetings or present reports and studies to the Committee. Such invitees shall not have the right to vote on the resolutions of the Committee.

Any member who does not attend three consecutive meetings of the Committee without cause shall automatically cease to be a member of the Committee and shall be replaced by the Board of Directors.



جمعية مصارف البحرين  
Bahrain Association  
of Banks

#### **Responsibilities of the Committee:**

1. To develop, set up and create new products to be launched by the members of the Association.
2. To assist members of the Association to set up procedures, data base systems and promotions of new products.
3. To work as a platform to discuss new developments issues and obstacles facing members of the Association to launch and market new products.
4. To liaise with the Central Bank of Bahrain regarding the introduction, launching or legality requirements for new products.
5. To present reports to the Board of Directors on its work on frequent basis, or if and when requested by the Board.

#### **Governance and Reporting:**

The Committee shall work under the direct supervision of the Board of Directors and with co-operation with the Chief executive Officer.

Any study, report or recommendation approved by the Committee shall be submitted to the Chief Executive Officer in order to be presented to the Board of Directors or the CBB or any other regulatory authority.

#### **Meetings:**

The Committee shall meet at least four times a year (every three months). The Chairman of the committee, if he deems fit, may call for additional meetings.

#### **Secretary:**

The Committee may appoint a secretary from its members or from outside who shall be responsible for preparing and distributing the minutes of the meeting. The minutes shall be presented for the Board for perusal.