POINT OF VIEW - SEPTEMBER 2026

Bhutan:
From Regulatory Obligation to Board-Ready Evidence.

Integrated governance, continuity and data protection for Bhutanese finance

Bhutan's Royal Monetary Authority maintains a clear suite of prudential, risk-management, business-continuity, cybersecurity and data-privacy requirements. Financial service providers can connect these obligations through shared risk, control, incident and assurance workflows.

REGION
South Asia

REGULATORY HUB
BTN

Bhutan

Country in Brief

3	**5**	**4**	**3**
Regulatory authorities profiled	Official regulatory sources mapped	Supervisory priorities operationalised	Connected TransVare platforms

01 Bhutan Regulatory Landscape

Bhutan's Royal Monetary Authority maintains a clear suite of prudential, risk-management, business-continuity, cybersecurity and data-privacy requirements. Financial service providers can connect these obligations through shared risk, control, incident and assurance workflows.

RMA

Royal Monetary Authority of Bhutan

Industries Regulated

Banking and lending, Cross-sector data controllers and processors, Regulated financial services

GovTech

Government Technology Agency

Industries Regulated

Government and critical infrastructure

BtCIRT

Bhutan Computer Incident Response Team

Industries Regulated

Government and critical infrastructure

02 Supervisory Priorities

The applicable perimeter depends on entity type, licence and sector. These priorities provide a practical starting point for programme design and evidence management.

- 01 **Corporate governance**
- 02 **Enterprise risk management**
- 03 **Business continuity**
- 04 **Cyber and data controls**

03 From Obligation to Board-Ready Evidence

Use one traceable workflow to translate requirements, manage execution and demonstrate oversight.

01

Catalogue Obligations

Structure local requirements by entity, licence, authority and accountable owner.

02

Connect Operational Evidence

Link obligations to risks, controls, incidents, tests, findings and remediation.

03

Monitor and Assure

Track KRIs, control status, audit coverage, incidents and action closure continuously.

04

Report to Leadership

Turn current operational evidence into traceable executive and board oversight.

04 Bhutan Regulation and Product Map

Each official requirement below is translated into an operational GRC focus. Only platforms with a defensible workflow or evidence role are shown as a primary or supporting fit.

Corporate Governance Rules and Regulations 2024

RMA

Applies To	Financial service providers within scope
Operational Focus	Board and committee responsibilities, risk oversight, internal controls, internal audit, conflicts and governance reporting.
ERMCare® **Primary Fit**	Risk and control registers, assessments, appetite or limits, KRIs, treatments, approvals and board reporting.
AuditCare® **Primary Fit**	Audit universe, risk-based planning, RCM-linked testing, working papers, evidence, findings and follow-up.
Scope Boundary	Workflow and evidence support only. Applicability and legal interpretation remain with the organisation and its advisers.
Official Source	**Open Official Source**

Risk Management Guidelines 2019

RMA

Applies To	RMA-regulated financial service providers
Operational Focus	Risk appetite, identification, assessment, limits, controls, monitoring, reporting and independent review.
ERMCare® **Primary Fit**	Risk and control registers, assessments, appetite or limits, KRIs, treatments, approvals and board reporting.
AuditCare® **Primary Fit**	Risk-based assurance, control design and effectiveness testing, evidence, findings and action follow-up.
Scope Boundary	Workflow and evidence support only. Applicability and legal interpretation remain with the organisation and its advisers.
Official Source	**Open Official Source**

Business Continuity Planning Guidelines 2022

RMA

Applies To	Financial service providers within the guideline's scope
Operational Focus	Business-impact analysis, recovery priorities, crisis response, testing, third-party dependencies and improvement actions.
ERMVare **Primary Fit**	Third-party risks, controls, assessments, treatments, approvals, KRIs and oversight reporting.
InciVare **Primary Fit**	Disruption reporting, escalation, investigation, corrective action, recovery tracking and closure evidence.
Scope Boundary	Workflow and evidence support only. Applicability and legal interpretation remain with the organisation and its advisers.
Official Source	**Open Official Source**

Cybersecurity Directives for Banks

RMA

Applies To	Banks supervised by RMA
Operational Focus	Cyber governance, risk controls, monitoring, incident response, continuity, regulatory reporting and audit.
InciVare **Primary Fit**	Cyber-event intake, escalation, investigation, root cause, corrective action, recovery tracking and audit trail.
ERMVare **Primary Fit**	Operational-risk registers, critical-service assessments, controls, KRIs, treatments and leadership reporting.
Scope Boundary	GRC workflow and evidence support only. The platforms do not replace technical security monitoring, detection or protection tools.
Official Source	**Open Official Source**

Guidelines on Data Privacy and Data Protection 2021

RMA

Applies To	Financial service providers handling customer and personal data
Operational Focus	Privacy governance, access controls, processing accountability, data incidents, retention and assurance.
IncíVare® **Primary Fit**	Incident intake, assessment, investigation, notification workflow, corrective action, escalation and closure evidence.
ERMVare® **Supporting Fit**	Privacy risks, controls, assessments, treatment actions, ownership, approvals and management reporting.
Scope Boundary	Workflow and evidence support only. Applicability and legal interpretation remain with the organisation and its advisers.
Official Source	**Open Official Source**

Research Review	Primary Fit	Supporting Fit	Not Shown
Official-source and product-fit review completed 1 September 2026.	Directly manages a central process or evidence set.	Contributes linked evidence, oversight or follow-up.	Weak or unsubstantiated relationships are omitted.

05 Brochure-Validated Product Capability

The mapping uses capabilities documented in the current TransVare solution briefs. It does not extend the platforms beyond their stated functional scope.

ERMVare®

Risk and Control Intelligence

Enterprise risk ownership, risk and control registers, assessments, appetite and tolerances, KRIs, treatments, approvals, dashboards and board reporting.

Central risk and control register | KRI threshold alerts | Treatment action tracking | AI-assisted drafting and classification

AuditVare®

Independent Assurance

Audit universe, risk-based planning, engagement execution, RCM-linked control testing, evidence, findings, approvals and follow-up.

Risk-based audit planning | ToD and ToE procedures | Working papers and evidence | GIAS 2024 observation drafting

InciVare®

Incident Response and Closure

Incident intake, triage, investigation, root-cause analysis, escalation, notifications, corrective action, closure and lessons learned.

Central incident register | Investigation and root cause | Escalation and notifications | Corrective-action tracking

Scope Boundary

The platforms support governance workflows, accountability, evidence and reporting. They do not calculate regulatory capital or liquidity, replace technical cybersecurity monitoring, provide legal interpretation, issue external-audit opinions or automatically file statutory notifications unless an approved integration and process are configured.

06 Sources, Scope and Next Step

Official sources used in this report are linked directly from each regulation summary. The mapping is an implementation aid and not legal advice.

01	**Corporate Governance Rules and Regulations 2024** RMA	**Official Source**
02	**Risk Management Guidelines 2019** RMA	**Official Source**
03	**Business Continuity Planning Guidelines 2022** RMA	**Official Source**
04	**Cybersecurity Directives for Banks** RMA	**Official Source**
05	**Guidelines on Data Privacy and Data Protection 2021** RMA	**Official Source**

THE NEXT STEP

Build a Connected GRC Operating Model for Bhutan.

See how TransVare can support local regulatory readiness while preserving regional visibility and board oversight.

TransVare US: Delaware
8 The Green, Street R
Dover, Kent 19901, State of Delaware
United States of America

For Local Alliance Partner and Sales Contact:
Connect@TransVare.com
TransVare.com