

"This document has been translated for knowledge, but for legal purposes the Arabic version is adopted"



**Number: 26/2/8913**

**Date: 28 Shawwal 1442 H**

**Corresponding to: 09 June 2021**

**Amended instructions for Opening branches and offices Instructions for the Electronic Payment and Money Transfer Companies No. (6/2021)**

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**Article (1):**

These Instructions are called " Amended instructions for Opening branches and offices Instructions for the Electronic Payment and Money Transfer Companies" and shall be read with instructions No. (1/2020) dated 2/1/2020 which is referred to as "The original instructions" as one instruction, and it is in force from the date of its issuance.

**Article (2):**

Article (1) of the original instructions shall be amended by adding paragraph (D) to its body with the following text:

The words and expressions mentioned in these instructions shall have the meanings assigned to them below, unless the context indicates otherwise:

**The branch:** A form of the company's permanent presence that is established and opened for the purpose of presenting the activities that the company is licensed to practice in part or in whole.

**The office:** A form of non-permanent presence of the company, including fixed or mobile, for a temporary period to present any of the activities that the company is licensed to practice and which the Central Bank approves for the company to provide through the office, except for the activity of electronic money transfer.

**Article (3):**

Article (2) of the original instructions shall be amended as the following:

- A) Amending item (2) of paragraph (A) thereof by deleting the phrase (or office) contained therein.
- B) Amending Paragraph (B) thereof and all its items by deleting the phrase (or offices) and the phrase (or office) contained therein.

C) Amending paragraph (C) of the same article by adding the phrase (the Kingdom or a branch) after the phrase (office within) and the phrase (the company inside) contained therein.

**Article (4):**

Article (3) of the original instructions shall be amended as the following:

A) Amending Paragraph (A) thereof by adding the phrase (the Kingdom or a branch) after the phrase (office inside) contained therein.

B) Amending item (2) of Paragraph (A) thereof by deleting the phrase (including estimated budgets for the financial position of that branch or office and) contained therein and replacing it with the phrase (provided that the economic feasibility study for the branch includes the estimated budgets for its financial position).

C) Amending Paragraph (E) of the same article by deleting the phrase (branch or office manager) contained therein and replacing it with the phrase (branch manager or the person in charge of the office if its nature is fixed).

**Article (5):**

Article (4) of the original instructions shall be amended as the following:

A) Amending Paragraph (A) thereof by adding the phrase (the Kingdom or any of its branches located) after the phrase (located inside) contained therein.

B) Amending item (3) of Paragraph (A) thereof by deleting the phrase (or offices) contained therein.

**Article (6):**

Amending item (3) of Paragraph (A) of Article (5) of the original instructions by deleting the phrase (or offices) contained therein.

**Article (7):**

Amending paragraph (A) of Article (6) and paragraph (A) of Article (7) of the original instructions by adding the phrase (the kingdom or any of its branches located) after the phrase (located inside) contained in each of them.

**Article (8):**

Adding Article (8) to the original instructions with the following text (The provisions stipulated in Articles (6) and (7) of these instructions do not apply if the nature of the office is mobile in accordance with the approval issued by the Central Bank to the company in this regard).

**Article (9):**

Article (8) of the original instructions shall be amended as the following:

- A) Amending the numbering of the article to become Article (9).
- B) Amending Paragraph (B) thereof and all its items by deleting the phrase (or offices) and the phrase (or office) contained therein.
- C) Amending Paragraph (C) thereof by adding the word (the Kingdom or a branch) after the phrase (office inside) contained therein.
- D) Amending paragraph (D) of the same article by adding the phrase (the Kingdom and its branches located) after the phrase (located inside) contained therein.
- E) Amending paragraph (E) of the same article by adding the phrase (the Kingdom or branches located) after the phrase (located inside) contained therein.

**The Governor**

**Dr. Ziad Fariz**