

No. 28/2/6602

Date: 14/6/2020

Circular to microfinance companies operating in the Kingdom

After Greetings,

With reference to Microfinance Companies Bylaw No. (5) of 2015, as well as the Instructions on Licensing and Existence of Microfinance Companies No. (62/2016) dated 10/4/2016, and in light of the applications submitted by some companies to transfer one of their local existence forms from one place to another, I would like to inform you that the provisions regulating the permanent transfer mentioned in these referrals are applied in case the transfer takes place within the area of the old location, and in the same area of that existence otherwise, it is required to duly submit an official request to close this existence and open a new one, according to the provisions of the same instructions indicated above.

Respectfully,,

Governor

Dr. Ziad Fariz