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Date: 13 Rabi Al-Akhar, 1443 H

Corresponding to: 18 November, 2021 AD

**Circular to electronic payment and money transfer companies
Circular to exchange companies licensed to practice the activity of
“management and operating of electronic payment systems”**

**Subject: Update and approve the business continuity and disaster
recovery plan**

After greetings,

In light of the Central Bank’s endeavor to ensure the sustainability and continuity of the work of payment, clearing and settlement systems for the purposes of achieving immediate recovery of critical operations in emergency situations, and in accordance with the instructions and circulars of the Central Bank issued in this regard, especially the provisions of Article (21) of the Technical and Technological Requirements Instructions for Electronic Payment and Money Transfer Services Companies No. (8/2018), which emphasizes the need for payment and electronic money transfer companies to develop a business continuity and disaster recovery plan, including mechanisms for implementing, inspecting, operating, and updating that plan, and reviewing and evaluating the results of the inspections to ensure the availability of the company’s operations on at least an annual basis.

Therefore, I confirmed the need to review and update the business continuity and disaster recovery plan to reflect the results of the last examination of the plan during the current year, duly approve it, and provide the Central Bank with the updated plan no later than the end of the current year - under penalty of taking the penalties and administrative measures

This document has been translated for knowledge, for legal purposes the Arabic version prevails stipulated in the payment system. Electronic Funds Transfer No. (111) of 2017.

Respectfully,,

**Governor
Dr. Ziad Fariz**