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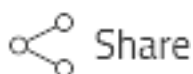
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Questions & Answers

A simple explanation About the Department, explains the type of information relating to this section



Financial Services

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What are the areas the Domestic Loans and Subsidies Department in the Ministry of Finance fund?

The Domestic Loans and Subsidies Department in the Ministry of Finance funds the following projects: • health projects • education projects • hotels projects if the request is for a country where there are no hotels at all.

What is the upper limit for financing education and training projects by the Ministry of Finance?

The upper limit for financing education and training projects is as the following: • Universities: SAR 200 million for a University consists of five colleges and more. Each college should be in a separate building and at a rate of SAR 40 million (if the project will deliver less than five colleges only.) • School complex (all grades + kindergarten): SAR 25 million. If the project of the school complex

provides only one grade (Elementary, Intermediate or Secondary) the upper limit is SAR 7 million. • Institutes and specialized training centers: SAR 10 million

What is the upper limit for financing health projects by the Ministry of Finance?

The upper limit for financing health projects is SAR 50 million

What is the period of repayment health, colleges, institutes, training centers, schools and hotels loans?

The repayment of all loan areas starts after four years of loan contract signing, except for hotel loan that repayment starts after three years of signing the contract or after a year from operation whichever is earliest as follows: • Length of time for health, colleges and training centers loans is 16 years • Length of time for schools and hotels loans is 10 years

What is the damage that might be incurred by owners of business firms when they authorize other persons to operate the accounts of these firms at banks?

If such authorized person exploits the authorization to carry out suspicious banking transactions, both the firm's owner and the authorized person will be held jointly accountable for such act. Therefore, owners of such firms should operate the accounts of their businesses and companies by themselves, and if they are unable to do so, they should directly supervise all banking activities carried out by the authorized person.

What are the entities authorized to check out balances and accounts, stocks, deposits and investments with banks operating in the Kingdom?

The entities are: • Shari'ah courts and Grievance Board. • The Ministry of Interior. • The regions' emirates. • The Ministry of Finance.

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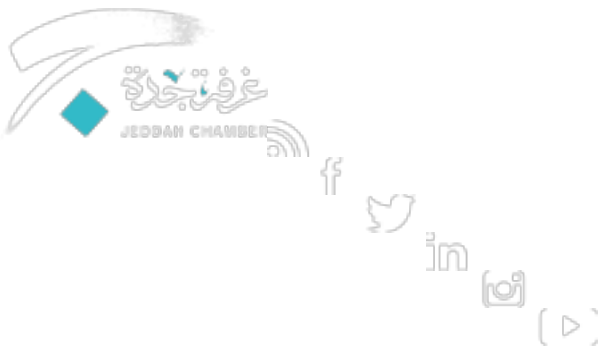
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