

Requirements for Renewal of the License to Practice Money Changing Business

Version 1

February 2020

Basic Information			
Trade name of money changer			
License No.			
License expiry date			
Commercial Register Information			
Commercial register No.		Activity	
Date of issue		Expiry date	
Place of issue		Capital	
Cash Reserves Information			
Bank		Branch	
City		Date of issue	
Reserve amount		Reserve ratio	
Address of Money Changer			
City		District	
National address		Street	
GPS coordinates		Link of registration on Google Maps	
Postal code		Phone No.	
Coordinator name		Mobile No.	
E-mail address		Fax No.	
Number of Staff			
Nationality	Number	Percentage	
Saudi			
Non-Saudi			
Non-Saudi from a Saudi mother			
Total			

❖ Answer the following questions by placing a (✓) in the appropriate column:

Applicable Not applicable

1.	Main office is located: on a main commercial street <input type="checkbox"/> within a commercial center <input type="checkbox"/> in an airport <input type="checkbox"/> at land borders <input type="checkbox"/>		
2.	The area between the entrance and the counter separating staff from customers measures () meters.	<input type="checkbox"/>	<input type="checkbox"/>
3.	Main office area measures () square meters.	<input type="checkbox"/>	<input type="checkbox"/>
		Yes	No
4.	Interior walls are designed with modern details suitable for the activity.	<input type="checkbox"/>	<input type="checkbox"/>
5.	There is a service window designated for women.	<input type="checkbox"/>	<input type="checkbox"/>
6.	All requirements for people with special needs are met.	<input type="checkbox"/>	<input type="checkbox"/>
7.	There is an air-conditioned waiting area for customers.	<input type="checkbox"/>	<input type="checkbox"/>
8.	There is a notice at a conspicuous place informing customers of the necessity to count cash before leaving and obtain receipts and clarifying the working hours and the location on Google Maps.	<input type="checkbox"/>	<input type="checkbox"/>
9.	There is a mechanism for receiving customer complaints and assessing customer satisfaction.	<input type="checkbox"/>	<input type="checkbox"/>
10.	Main office has glass transparent entrance doors.	<input type="checkbox"/>	<input type="checkbox"/>
11.	Front sign of the main office reflects its actual activity and has a name identical to the trade name stated in the commercial register and license.	<input type="checkbox"/>	<input type="checkbox"/>
12.	All properties in the main office are insured against fire and theft through a licensed insurance provider in Saudi Arabia.	<input type="checkbox"/>	<input type="checkbox"/>
13.	The money changer has a national address.	<input type="checkbox"/>	<input type="checkbox"/>
14.	Branches (if any) have one identity that matches the design of the main office.	<input type="checkbox"/>	<input type="checkbox"/>
15.	There is an automated system through which staff can carry out accounting, financial and supervisory operations and make reports and financial statements. It can also link branches, and be used to comply with the Anti-Money Laundering Law and to link with international ban lists, in both Arabic and English.	<input type="checkbox"/>	<input type="checkbox"/>
16.	Modern devices for banknote counting, sorting and counterfeit currency detecting are available.	<input type="checkbox"/>	<input type="checkbox"/>
17.	There is a screen connected to an automated system that displays prices of all traded currencies.	<input type="checkbox"/>	<input type="checkbox"/>
18.	High-quality printers and scanners are available in a number equal to the number of staff.	<input type="checkbox"/>	<input type="checkbox"/>
19.	The money changer has a hard disk backup of data and systems outside its main office, in a place protected from theft, damage, etc. Third parties (such as service providers) cannot have access to such backup or a copy of such data.	<input type="checkbox"/>	<input type="checkbox"/>
20.	The money changer has appropriate computer protection software.	<input type="checkbox"/>	<input type="checkbox"/>
21.	There is a digital system for organizing customers and setting money exchange window lines.	<input type="checkbox"/>	<input type="checkbox"/>
22.	The money changer has an official email address under its name.	<input type="checkbox"/>	<input type="checkbox"/>
23.	Money is transferred through an agreement with a third party or by the money changer itself.	<input type="checkbox"/>	<input type="checkbox"/>
24.	An updated zakat and tax certificate has been obtained.	<input type="checkbox"/>	<input type="checkbox"/>
25.	The money changer complies with the requirements provided for in the security and safety manual.	<input type="checkbox"/>	<input type="checkbox"/>
26.	Registration in the legal entities identifier from authorized (LEI) issuing organizations.	<input type="checkbox"/>	<input type="checkbox"/>
27.	Commitment to Licensing Disclosure Instructions.	<input type="checkbox"/>	<input type="checkbox"/>

❖ If there are suggestions or comments related to any of the previous questions, please include them along with the question number in the table below:

No.	Comments

❖ The following must be attached:

1. An official letter containing the license renewal request.
2. A copy of the license to practice money changing.
3. A copy of a valid commercial register.
4. A copy of a valid municipal license.
5. A copy of a cash reserve certificate.
6. A copy of a valid insurance policy.
7. A copy of a valid zakat and tax certificate.
8. A copy of a valid national address.
9. A copy of the money transfer agreement or a valid license for money transfer.
10. Images of internal and external areas of the office.
11. A copy of the Legal Entity Identifier number from authorized (LEI) issuing organizations.
12. Copies of the documents supporting the compliance with The Licensing Disclosure Instructions.

Name of Money Changer Director:

Signature:

Stamp:

Date: / /

***Note: If a strikethrough or an amendment is found, this form will be considered invalid.**

