



**Explanatory Announcement on the Status of Foreign Insurance  
Companies Previously Operating in the Kingdom \***  
**13/4/1431H (29/3/2010)**

Saudi Arabian Monetary Agency (SAMA) would like to announce that as of 3/3/1431H corresponding to 17/2/2010, the insurance companies that are allowed to conduct insurance business in the kingdom by issuing and renewing insurance policies are only those insurance companies that have obtained the authorization from SAMA to do so. Consequently, all foreign insurance companies that used to operate in the Kingdom through local agents have been stopped from issuing insurance policies as well as renewing existing ones as of 3/3/1431H.