

**Speech of**  
**His Excellency the Governor of SAMA**  
**in the Inauguration Ceremony of Bank Al-Bilad**  
**on Sunday 9/11/1426 corresponding to 11/12/2005**

**His Royal Highness,  
Their Excellencies and Dear Guests,**

Al-Salamu Alaikum Wa Rahmatullahi Wa Barakatuh

First I would like to thank you for your participation in this ceremony. I particularly thank His Royal Highness, Prince Salman Bin Abdul Aziz for his keenness to honour this ceremony, indicating his keen interest in patronizing economic activities as well as his many concerns for other different aspects of life in this Beloved country.

Today, we celebrate the inauguration of the latest Saudi bank (Bank Al-Bilad), which is featured by buoyant vigour and activity. This is indicated by the fact that within few months since the commencement of its operation the number of its branches and employees has stood at 20 and 1,130 respectively, and it has installed 20 ATMs. An observer of its business can see the rapid growth of these indicators.

A contributory factor of the bank's good performance from the beginning is the fact that the national economy is currently witnessing an accelerated growth and a substantial demand for banking services, providing an opportunity to Bank Al-Bilad to achieve viable growth and positive competitiveness and provide services and attract customers.

During the last twenty years, the banking sector has grown considerably. The number of branches has risen from 617 to 1,247, supported by 4,432 ATMs and 42,000 POS terminals spread throughout the Kingdom. Such services are provided through 14 banks, including branches of three foreign banks. Seven branches of Gulf and foreign banks, which have already been licensed, are expected to start operation. The banking sector is considered an important sector, providing job opportunities to the Saudi youth. Saudis accounted for 80 percent of the total employees in this sector, rising from 38 percent in 1985.

All indicators show a growing demand for banking services at the current time, providing more opportunities for expansion in this sector.

We expect that Bank Al-Bilad would contribute as an important addition to the banking sector, enhance competition, undertake its role in financing economic activities and contribute to the employment of Saudi youth. We all hope that the bank would be effective in the Saudi market and be in the lead with other banks operating in the domestic market, wishing the bank and its officials all success in serving the national economy.

Al-Salamu Alaikum Wa Rahmatullahi Wa Barakatuh.