

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ
مؤسسة النقد العربي السعودي

المركز الرئيسي

الإدارة العامة للرقابة على التأمين

تعميم

سَلِّمَهُ اللهُ

سعادة الرئيس التنفيذي/

شركة/

السلام عليكم ورحمة الله وبركاته ...

الموضوع: Actuarial Pricing & Reserving.

أشير إلى تعليمات المؤسسة المبلغة عبر البريد الإلكتروني بتاريخ ٢٠/٥/٢٠٢٠م بشأن

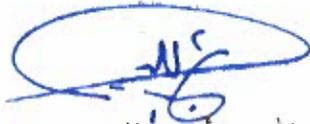
Actuarial Pricing & Reserving ..

مرفق لكم التعليمات المشار إليها أعلاه، للإحاطة. علماً بأنه يسري العمل بها اعتباراً من

تاريخ إبلاغها لكم عبر البريد الإلكتروني.

وتقبلوا سعادتكم تحياتي ...

المشرف



عبدالله بن أحمد التويجري

مدير عام الرقابة على التأمين

نطاق التوزيع:

- شركات التأمين وإعادة التأمين

**Subject: Actuarial Pricing and
Reserving**

الرقم: ت.ع.م./١٩٩/٢٠٢٠١٠
التاريخ: ٢٧/١٠/٢٠٢٠ م

**Dear CEO
Dear Compliance Officer**

With reference to the schedule for Actuarial Submissions for Year 2020 issued by SAMA on 26th March 2020, the annual pricing reports for Motor and Medical insurance are due for submission during the month of June.

During these unprecedented circumstances due to COVID19, SAMA continues to consult with the insurance sector in order to find the best outcome both for the sector and the insured public. Therefore, in consideration of the inputs received regarding the above two pricing reports, it has been decided to suspend the above submission requirements until further notice.

Instead, management shall ensure that:

- The Appointed Actuary and the underwriting team work closely to devise a pricing methodology tailored to the current circumstances
- All policyholders are treated fairly under the above pricing methodology
- The above pricing methodology is reviewed frequently by the Appointed Actuary and the underwriting team so that it reflects the latest information available

Within three working days of these instructions, the CEO must send a confirmation to SAMA stating that:

- Items a) to c) above have been discussed and agreed with the Appointed Actuary and the Chief Underwriting Officer (or equivalent).
- The CEO takes full responsibility for adherence to these instructions on an ongoing basis.

The above confirmation shall be sent to IC.Pol@sama.gov.sa and IC.Tec@sama.gov.sa.

SAMA will continue to monitor the situation and will issue further instructions as necessary.

**Kind Regards
General Department of Insurance Control**