

Saudi Arabian Monetary Agency

Banking Supervision Dept.

المرفقات: ٦٤

20 November 2011

. PCS. ٢٨٤١٣

From : Saudi Arabian Monetary Agency
To : All Banks
Attention : Managing Directors, Chief Executive Officers and General Managers
Subject : The Joint Forum Report on Asset Securitization

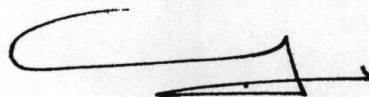
In July 2011, the Joint Forum issued a paper entitled "Report on Asset Securitization". The Joint Forum consists of the following international regulatory and supervisory organizations.

- Basel Committee on Banking Supervision
- International Organization of Securities Commissions
- International Association on Insurance Supervisors

This document relates to banks' asset securitization activities including the incentives which had greatly impacted the participation in this market by the originators, arrangers and investors and the regulatory reforms necessary to ensure a sustainable and responsible securitization market. The Agency is issuing this document for information purposes only for the benefit of the relevant managers in Saudi banks undertaking such activities.

We suggest that Banks should access these papers from Bank for International Settlements website: (<http://www.bis.org>). Further, the Banks should distribute these papers to their relevant managers and monitor the use of the ideas, concept and guidance contained therein.

If you need any further information on this subject, please call Mr. Fahd Al-Mufarrij at telephone number (01)466-2305 or Mr. Tariq Javed at (01)466-2532.



Dr. Abdulrahman Al-Hamid
Vice Governor