**Application Form for Changing of Legal Form**

Version 2

September 2023

**General Instructions and Guidelines**

1. Submit a formal letter to the head of Money Exchanger Control Division.
2. The applicant must fully complete the required data, otherwise their application will be considered invalid.
3. Official letters issued by the Money Exchanger must be marked with the issuance number and date (Hijri and Gregorian).
4. When submitting financial data, all numbers must be stated in Saudi riyals (SAR). Figures shall be in the exchange rates as of date of data submission, provided that such date is specified, and that the relevant accounting standards are used.
5. Dates must be provided in the following format: Day \ Month \ Year
6. All inputs and submitted documents must be in Arabic or translated into Arabic, The applicant is responsible for ensuring the correctness and accuracy of any translation.
7. Forms must be submitted in hard copy upon online fulfillment thereof. Furthermore, any additional data must be attached when needed. They must be titled and organized.
8. The form must be signed upon its completion by the authorized signatory.
9. SAMA may request any additional data.
10. The application shall be void in the following cases:

* When attachments are not delivered within 10 working days from the date of request.
* When SAMA requests additional data and such data are not delivered within 10 working days.
* In case of any abrasion or modification.

1. Upon its completion, the form must be sent to SAMA at the following address:

* Care/ Money Exchanger Control Division
* Saudi Central Bank – Head Office/ Riyadh

P.O. Box 2992, Riyadh 11169

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Basic Information | | | | | | |
| Money exchanger’s trade name | .................................................................................................... | | | | | |
| License No. | ........................... | | License expiry date | | |  |
| Legal Entity Identifier (LEI) |  | | | | | |
| Money Exchanger’s Commercial Register Information | | | | | | |
| Unified number of non-government entities | | .................................................................................................... | | | | |
| Commercial register No. | ............................................... | | | Business line | ........ ..... ....... | |
| Issuance date | ............................................... | | | Expiry date | ........ ..... ....... | |
| Issuer | ............................................... | | | Capital | ........ ..... ....... | |
| Cash Reserve Information | | | | | | |
| Bank’s name | ............................................... | | | Branch | ........ ..... ....... | |
| City | ............................................... | | | Issuance date | ........ ..... ........ | |
| Reserve amount | ............................................... | | | Ratio | ........ ..... ....... | |
| Money Exchanger’s Address | | | | | | |
| City | ............................................... | | | District | ........ ..... ....... | |
| Postal code | ............................................... | | | Street | ........ ..... ....... | |
| Additional No. | ............................................... | | | Code link | ........ ..... ....... | |
| Coordinator/compliance officer name | ............................................... | | | Phone No. | ........ ..... ....... | |
| E-mail | ............................................... | | | Mobile No. | ........ ..... ....... | |
| Number of branches | ............................................... | | | | | |

* Current legal form: ................................., Requested legal form: ..................................
* Request strategic reasons (objectives):

1. ....................................................................................................
2. ....................................................................................................
3. ....................................................................................................

* Capital amendment:

Request Type: Capital  Increase/  Decrease, Partner  Entry  /Withdrawal:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Current Capital | | | New Capital | | |
| # | Partner's name | Partner's share (%) | # | Partner's name | Partner's share (%) |
| 1 | ............................................... | ................. | 1 | ............................................... | ................. |
| 2 | ............................................... | ................. | 2 | ............................................... | ................. |
| 3 | ............................................... | ................. | 3 | ............................................... | ................. |
| 4 | ............................................... | ................. | 4 | ............................................... | ................. |
| 5 | ............................................... | ................. | 5 | ............................................... | ................. |
| 6 | ............................................... | ................. | 6 | ............................................... | ................. |
| 7 | ............................................... | ................. | 7 | ............................................... | ................. |
| 8 | ............................................... | ................. | 8 | ............................................... | ................. |
| Total | ............................................... | ................. | Total | ............................................... | ................. |

* Articles of the Memorandum of Association to be amended:

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Current Articles | No. | New Articles |
| 1 | .................................. ............. | 1 | .................................. ............. |
| 2 | .................................. ............. | 2 | .................................. ............. |
| 3 | .................................. ............. | 3 | .................................. ............. |
| 4 | .................................. ............. | 4 | .................................. ............. |
| 5 | .................................. ............. | 5 | .................................. ............. |
| 6 | .................................. ............. | 6 | .................................. ............. |
| 7 | .................................. ............. | 7 | .................................. ............. |

* Articles of Association to be amended:

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Current Articles | No. | New Articles |
| 1 | .................................. ............. | 1 | .................................. ............. |
| 2 | .................................. ............. | 2 | .................................. ............. |
| 3 | .................................. ............. | 3 | .................................. ............. |
| 4 | .................................. ............. | 4 | .................................. ............. |
| 5 | .................................. ............. | 5 | .................................. ............. |
| 6 | .................................. ............. | 6 | .................................. ............. |
| 7 | .................................. ............. | 7 | .................................. ............. |

* The following must be attached:

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Requirements | Attached | Not attached |
| 1 | A formal letter that includes a request to obtain SAMA’s no-objection for the change of the legal form |  |  |
| 2 | Any document authorizing the person signing the request, such as the Memorandum of Association, an authorization from the partners, etc (for general partnerships and limited liability companies) |  |  |
| 3 | A copy of the license obtained to practice money exchanging business |  |  |
| 4 | A copy of the commercial register |  |  |
| 5 | A copy of the cash reserve certificate |  |  |
| 6 | A copy of the zakat and tax certificate |  |  |
| 7 | A copy of the current Memorandum of Association |  |  |
| 8 | A copy of the current Articles of Association (for companies that must have Articles of Association) |  |  |
| 9 | Draft Memorandum of Association |  |  |
| 10 | Draft Articles of Association (for companies that must have Articles of Association) |  |  |
| 11 | Fit and proper form(s) for potential partner(s) |  |  |
| 12 | A copy of employee registration certificates in social insurance, and list of active subscribers. |  |  |
| 13 | An acknowledgment from all partners that includes approving the request to change the legal form |  |  |

**Name of Money Exchanger’s Manager:**

.......................................................................................................................................................

**Signature:** **Stamp:** **Date: / /**

\*Note: This form shall be deemed invalid in case of any omission or modification made thereto.