

Rules for Electronic Issuance and Authenticity Verification of Banking Documents

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Important note:

To keep abreast of the latest updates and amendments of SAMA's instructions, SAMA always advises you to use the documents published on its website: www.sama.gov.sa.



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Chapter 1

Introduction and Definitions

I. Introduction

These Rules aim to develop electronic services provided to banking sector clients by improving their quality and effectiveness in accordance with best practices applied. This is to ensure the facilitation of financial transactions by saving time and effort to obtain banking documents and certificates while boosting confidence in the authenticity of documents issued electronically.

II. Definitions

The following terms, wherever mentioned herein, shall have the meanings assigned thereto, unless the context otherwise requires:

SAMA: The Saudi Central Bank.

Rules: Rules for Electronic Issuance and Authenticity Verification of Banking Documents.

Bank: Banks licensed to engage in banking business in accordance with the provisions of the Banking Control Law.

Banking Documents: Documents or certificates issued by banks at the request of clients for various purposes.

Chapter 2

Issuance and Authenticity Verification

I. Issuance of Banking Documents

1. The bank is ought to use technical systems to process client requests to issue all banking documents.
2. The bank shall issue banking documents electronically in Arabic and, at the request of the client, in English.
3. The bank shall ensure that the electronic banking documents issued:
 - 3.1 Conform with the technical requirements and provisions contained in the relevant regulations and instructions issued by SAMA or other relevant authorities, including but not limited to: Personal Data Protection Law,

Electronic Transactions Law, Cyber Security Framework, and Organizational Guide to Business Continuity.

- 3.2 Confirm the protection and confidentiality of the information contained and the responsibility of the holder to protect such information.
- 3.3 Bear proof, such as seals or signatures, attesting that these electronic documents are official and have the same effects as their paper counterparts in accordance with the respective internal policies of the bank.
4. The bank shall assign clear names to the banking documents, reflecting their actual purposes.
5. The bank shall include the issuance date in all banking documents.

II. Authenticity Verification of Banking Documents

1. The bank shall provide a service to electronically verify the authenticity of all electronic and paper documents.
2. The bank shall state in the documents issued the method used to electronically verify their authenticity.

Chapter 3 Banking Documents

1. The documents listed in the table below are the minimum documents the bank shall issue electronically for clients, provided that the description for each document shall be relied on if the document is known for different names.

Document	Description
Bank Certificate	A document confirming the relationship between the bank and the client. It shows the account number, opening date and total balance, upon the request of the client.
Debt Certificate	A document certifying the debt owed by a client to the bank. It shows the total amount of debt and the remaining amount of payment.

Account Statement	A document reflecting the account balance and transactions that occur within a given period as requested by the client.
No Liability Letter	A document stating that the client has no existing financial liabilities owed to the bank.
IBAN Certificate	A document showing the International Bank Account Number (IBAN) of the client.

Chapter 4

Concluding Provisions

1. These Rules do not prejudice the provisions contained in relevant instructions and any subsequent updates thereto.
2. The bank shall comply with the processing periods specified under relevant SAMA instructions when issuing banking documents. The bank shall also inform the client of the processing time required to issue the document upon request.
3. The bank shall set procedures and measures that guarantee compliance with these Rules.
4. The bank shall educate clients about the electronic issuance and authenticity verification of banking documents.
5. The bank shall periodically identify the most requested documents by clients to be given priority in the electronic issuance service.