

## Summary table of jurisdictional responses

Saudi Arabia Level 1 assessment – January 2019

	Principles/ Responsibilities	FMI Type	Rating	Status description / Next steps	Links to the measures
Saudi Arabia	Principles	CSDs and SSSs	4	Capital Market Authority (CMA) published a policy statement on 27 December 2017. The measure came into force on the same date.	CMA – Policy statement on supervision of FMIs <a href="https://cma.org.sa/en/MediaCenter/PR/Pages/CPMI_en.aspx">https://cma.org.sa/en/MediaCenter/PR/Pages/CPMI_en.aspx</a>
		CCPs	1	The regulatory changes to address the CCP are currently in progress and in an advanced stage of discussion, and a plan with target dates has been drawn, for the establishment of a CCP.	
	Responsibilities	CCPs	1	The regulatory changes to address the CCP are currently in progress and in an advanced stage of discussion.	

Saudi Arabia Fifth update to Level 1 assessment report – July 2018

	Principles/ Responsibilities	FMI Type	Rating	Status description / Next steps	Links to the measures
Saudi Arabia	Principles	CSDs and SSSs	4	Capital Market Authority (CMA) published a policy statement on 27 December 2017. The measure came into force on the same date.	CMA – Policy statement on supervision of FMIs <a href="https://cma.org.sa/en/MediaCenter/PR/Pages/CPMI_en.aspx">https://cma.org.sa/en/MediaCenter/PR/Pages/CPMI_en.aspx</a>
		CCPs	1	The regulatory changes to address the CCP are in an advanced stage of discussion, and a plan with target dates has been drawn, for the establishment of a CCP.	
	Responsibilities	CCPs	1	The regulatory changes to address the CCP are in an advanced stage of discussion.	

Saudi Arabia Fourth update to Level 1 assessment report – July 2017

	Principles/ Responsibilities	FMI Type	Rating	Status description / Next steps	Links to the measures
Saudi Arabia	Principles	CCPs	NA	No regulatory measures underway nor an existing CCP.	
		CSDs and SSSs	1	Measures are needed, but no draft has been made public so far. Additionally, significant progress has been made, including the revision of the current Securities Depository Centre Rules.	
	Responsibilities	CCPs	NA	No regulatory measures underway nor an existing CCP.	
	<p>Comments:</p> <ul style="list-style-type: none"> <li>– As for CCPs, Capital Market Authority (CMA), Saudi Arabian Monetary Authority (SAMA) and the Saudi Stock Exchange (“Tadawul”) have finalised a study aimed at identifying relevant requirements to set-up a CCP. The regulatory changes to address the CCP are in an advanced stage of discussion, and a plan with target dates has been drawn, for the establishment of a CCP.</li> <li>– As for CSDs/SSSs, Tadawul did an internal assessment for Securities Depository Center as a CSD and SSS against CPMI-IOSCO principles in 2015 using an independent party. Assessment results has been shared with the regulator, however it has not been disclosed to public. Assessment showed that concerned principles have been broadly observed.</li> </ul>				

**Saudi Arabia** Third update to Level 1 assessment report – June 2016

	Principles/ Responsibilities	FMI Type	Rating	Status description / Next steps	Links to the measures
Saudi Arabia	Principles	CCPs	NA	No regulatory measures underway nor an existing CCP.	
		CSDs and SSSs	1	Measures are needed, but so far no draft has been made public. Additionally, significant progress has been made to ensure FMI compliance with the Principles. See below comment box for details.	
	Responsibilities	CCPs	NA	No regulatory measures underway nor an existing CCP.	
	Comments: <ul style="list-style-type: none"> <li>– As for CCPs, Capital Market Authority (CMA) and Saudi Arabian Monetary Agency have finalised a study aimed at identifying relevant requirements to set-up a CCP. However, no formal decision has been made by the Authorities as to whether to establish a CCP and the relevant regulatory framework.</li> <li>– As for CSDs/SSSs, CMA has undertaken high level review of Tadawul’s assessments of its own compliance with the applicable Principles of the PFMI.</li> </ul>				

Saudi Arabia Second update to Level 1 assessment report – June 2015

	Principles/ Responsibilities	FMI Type	Rating	Status description / Next steps	Links to the measures	
Saudi Arabia	Principles	CCPs	NA	No regulatory measures underway nor an existing CCP.		
		PSs	4	Saudi Arabian Monetary Agency (SAMA) published final new policy statement on 15 August 2013. The measure came into force on the same date.	SAMA (policy statement) – Circular No. 341000117728 <a href="http://www.sama.gov.sa/RulesRegulation/Rules/Pages/PFMI%20Circular%20Arabic.pdf">http://www.sama.gov.sa/RulesRegulation/Rules/Pages/PFMI%20Circular%20Arabic.pdf</a>	
		CSDs and SSSs	1	Measures are needed, but so far no draft has been made public. Additionally, significant progress has been made to ensure FMI compliance with the Principles. See below comment box for details.		
		TRs	4	SAMA published final new policy statement on 15 August 2013. The measure came into force on the same date.	SAMA (policy statement) – Circular No 341000117728 [see above for link]	
	Responsibilities	CCPs	NA	No regulatory measures underway nor an existing CCP.		
		PSs	4	SAMA has a legal capacity to implement the Responsibilities.	SAMA – Charter of the Saudi Arabian Monetary Agency <a href="http://www.sama.gov.sa/sites/samaen/RulesRegulation/BankingSystem/Pages/BankingSystemFD01.aspx">http://www.sama.gov.sa/sites/samaen/RulesRegulation/BankingSystem/Pages/BankingSystemFD01.aspx</a>	
		CSDs and SSSs	4	Capital Market Authority (CMA) has a legal capacity to implement the Responsibilities.	CMA – Capital Market Law, Chapter 2–4 <a href="http://cma.org.sa/En/AboutCMA/CMALaw/Pages/default.aspx">http://cma.org.sa/En/AboutCMA/CMALaw/Pages/default.aspx</a> Tadawul – Securities Depository Centre Rules <a href="http://www.tadawul.com.sa/static/pages/en/Regulation/SecuritiesDepositoryCenterRegulations_Tadawul_en.pdf">http://www.tadawul.com.sa/static/pages/en/Regulation/SecuritiesDepositoryCenterRegulations_Tadawul_en.pdf</a>	
		TRs	4	SAMA has a legal capacity to implement the Responsibilities.	SAMA – Banking Control Law, <a href="http://www.sama.gov.sa/sites/samaen/RulesRegulation/BankingSystem/Pages/BankingSystemFD03.aspx">http://www.sama.gov.sa/sites/samaen/RulesRegulation/BankingSystem/Pages/BankingSystemFD03.aspx</a> SAMA – Charter of the Saudi Arabian Monetary Agency [see above for link]	
	<p>Comments:</p> <ul style="list-style-type: none"> <li>– As for CCPs, CMA and SAMA have finalised a study aimed at identifying relevant requirements to set-up a CCP. However, no formal decision has been made by the Authorities as to whether to establish a CCP and the relevant regulatory framework.</li> <li>– As for CSDs/SSSs, CMA has undertaken high level review of Tadawul’s assessments of its own compliance with the applicable Principles of the PFMI.</li> </ul>					

Saudi Arabia First update to Level 1 assessment report – May 2014

	Principles/ Responsibilities	FMI Type	Rating	Status description / Next steps	Links to the measures	
Saudi Arabia	Principles	CCPs	NA	No regulatory measures underway nor an existing CCP.		
		PSs	4	Saudi Arabian Monetary Agency (SAMA) published final new policy statement on 15 August 2013. The measure came into force on the same date.	SAMA (policy statement) – Circular No. 341000117728 <a href="http://www.sama.gov.sa/RulesRegulation/Rules/Pages/PFMI%20Circular%20Arabic.pdf">http://www.sama.gov.sa/RulesRegulation/Rules/Pages/PFMI%20Circular%20Arabic.pdf</a>	
		CSDs and SSSs	1	Measure is needed but so far no draft has been made public. Additionally, significant progress has been made to ensure FMI compliance with the Principles. See below comment box for details.		
		TRs	4	SAMA published final new policy statement on 15 August 2013. The measure came into force on the same date.	SAMA (policy statement) – Circular No 341000117728 [see above for link]	
	Responsibilities	CCPs	NA	No regulatory measures underway nor an existing CCP.		
		PSs	4	SAMA has a legal capacity to implement the Responsibilities.	SAMA – Charter of the Saudi Arabian Monetary Agency <a href="http://www.sama.gov.sa/sites/samaen/RulesRegulation/BankingSystem/Pages/BankingSystemFD01.aspx">http://www.sama.gov.sa/sites/samaen/RulesRegulation/BankingSystem/Pages/BankingSystemFD01.aspx</a>	
		CSDs and SSSs	4	Capital Market Authority (CMA) has a legal capacity to implement the Responsibilities.	CMA – Capital Market Law, Chapter 2–4 <a href="http://cma.org.sa/En/AboutCMA/CMALaw/Pages/default.aspx">http://cma.org.sa/En/AboutCMA/CMALaw/Pages/default.aspx</a> Tadawul – Securities Depository Centre Rules <a href="http://www.tadawul.com.sa/static/pages/en/Regulation/SecuritiesDepositoryCenterRegulations_Tadawul_en.pdf">http://www.tadawul.com.sa/static/pages/en/Regulation/SecuritiesDepositoryCenterRegulations_Tadawul_en.pdf</a>	
		TRs	4	SAMA has a legal capacity to implement the Responsibilities.	SAMA – Banking Control Law, <a href="http://www.sama.gov.sa/sites/samaen/RulesRegulation/BankingSystem/Pages/BankingSystemFD03.aspx">http://www.sama.gov.sa/sites/samaen/RulesRegulation/BankingSystem/Pages/BankingSystemFD03.aspx</a> SAMA – Charter of the Saudi Arabian Monetary Agency [see above for link]	
	<p>Comments:</p> <ul style="list-style-type: none"> <li>– As for CCPs, CMA and SAMA have finalised a study aimed at identifying relevant requirements to set-up a CCP. However, no formal decision has been made by the Authorities as to whether to establish a CCP and relevant regulatory framework. The plan will be developed in 2014.</li> <li>– As for CSDs/SSSs, CMA has undertaken high level review of Tadawul’s assessments of their own compliance with the applicable Principles of the PFMIs.</li> </ul>					

Saudi Arabia Level 1 assessment report – August 2013

	Principles/ Responsibilities	FMI Type	Rating	Status description / Next steps	Links to the measures	
Saudi Arabia	Principles	CCPs	NA	There is no existing CCP or plans underway to develop a CCP.		
		PSs	1	Saudi Arabian Monetary Agency (SAMA) drafting changed legislation, binding rules and policy statement. Expected to be published in the near future. Additionally, significant progress has been made to ensure FMI compliance with the Principles. See below comment box for details.		
		CSDs and SSSs	1	Measure is needed but so far no draft has been made public. Additionally, significant progress has been made to ensure FMI compliance with the Principles. See below comment box for details.		
		TRs	1	SAMA drafting new policy statement. Expected to be published in the near future. Additionally, significant progress has been made to implement many of the Principles. See below comment box for details.		
	Responsibilities	CCPs	NA	There is no existing CCP or plans underway to develop a CCP.		
		PSs	4	SAMA has a legal capacity to implement the Responsibilities.	SAMA - Charter of the Saudi Arabian Monetary Agency <a href="http://www.sama.gov.sa/sites/samaen/RulesRegulation/BankingSystem/Pages/BankingSystemFD01.aspx">http://www.sama.gov.sa/sites/samaen/RulesRegulation/BankingSystem/Pages/BankingSystemFD01.aspx</a>	
		CSDs and SSSs	4	Capital Market Authority (CMA) has a legal capacity to implement the Responsibilities.	CMA - Capital Market Law, Chapter 2-4 <a href="http://cma.org.sa/En/AboutCMA/CMALaw/Pages/default.aspx">http://cma.org.sa/En/AboutCMA/CMALaw/Pages/default.aspx</a> Tadawul - Securities Depository Centre Rules <a href="http://www.tadawul.com.sa/static/pages/en/Regulation/SecuritiesDepositoryCenterRegulations_Tadawul_en.pdf">http://www.tadawul.com.sa/static/pages/en/Regulation/SecuritiesDepositoryCenterRegulations_Tadawul_en.pdf</a>	
		TRs	4	SAMA has a legal capacity to implement the Responsibilities	SAMA - Banking Control Law, <a href="http://www.sama.gov.sa/sites/samaen/RulesRegulation/BankingSystem/Pages/BankingSystemFD03.aspx">http://www.sama.gov.sa/sites/samaen/RulesRegulation/BankingSystem/Pages/BankingSystemFD03.aspx</a> SAMA - Charter of the Saudi Arabian Monetary Agency [see above for link]	
	<p>Comments:</p> <ul style="list-style-type: none"> <li>- As for PSs, substantial legislation is already in place. Further revisions are underway.</li> <li>- As for CSDs/SSSs, CMA has undertaken high level review of Tadawul's assessments of their own compliance with the applicable Principles of the PFMI.</li> <li>- As for TRs, SAMA released a circular and TR participants reporting guidelines on 20 January 2013. Saudi Arabian Trade Repository has been established and operational since 8 December 2012.</li> </ul>					