

**SAUDI ARABIAN MONETARY AGENCY**  
**CONSUMER PROTECTION DEPT.**

October 2014

From : Saudi Arabian Monetary Agency

To : All Banks

Attention : Managing Directors, Chief Executive Officers and General Managers

Subject : **Retail Banking Professional Certificate – Foundation**

Reference is made to our circular in March 2014, wherein we communicated the introduction of the 'Retail Banking Professional Certificate (RBPC) – Foundation'. The context for the introduction of the 'Retail Banking Professional Certificate' is 'The Banking Consumer Protection Principles', which became effective on 1<sup>st</sup> September 2013. Principle 17.2 states that: " A bank should ensure that its employees have access to training and achieve the required levels of competency by enrolment in specialised programs for professional accreditation that qualifies them to deal with consumers".

As of today, 1607 banking employees have completed the required study and sat for the examination, with 1358 successfully achieving the required 'pass' standard. We would like to remind you that the 'RBPC' must be achieved by all retail banking and consumer banking employees by 30<sup>th</sup> June 2015 . After this date, employees who do not hold the qualification cannot interact or work in retail and consumer banking, whether in a branch or head office department that directly or indirectly provides a service to consumers. The employees who must be qualified will typically include:

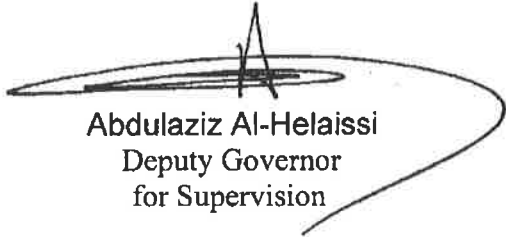
- All branch employees, including front, middle and back offices as well as Branch Managers.
- Retail banking district employees including district managers.
- Head office retail banking support office employees.

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- Any direct customer dealing employees, such as a Call centre, including outsourced employees.
- Typical exclusions include specialised departments, such as Legal & IT, it is not mandatory for employees in these departments to be accredited with the 'RBPC' although we do encourage it.

We encourage banks to coordinate directly with the Institute of Banking for the registration and examination scheduling for their employees. We suggest that each bank should complete and submit a plan to the Institute of Banking in order to meet the 30<sup>th</sup> June 2015 deadline. The Institute of Banking have training centres in Riyadh and Dammam, with a centre in Jeddah due to open at end of October 2014.

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