

# Saudi Arabian Monetary Agency

Banking Supervision Dept.

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9 January 2010

From: SAUDI ARABIAN MONETARY AGENCY  
To: ALL BANKS  
ATTN: Managing Directors, Chief Executive Officers and General Managers  
Subject: **FSB Implementation Standards**

Please refer to SAMA Circular No. B.C.S 842 dated 26 August 2009 through which banks were encouraged to take into account the guidance provided in the FSB Principles for Sound Compensation Practices in establishing their compensation policies and practices.

In order to achieve effective global implementation of its Principles, FSB has issued Implementation Standards on 25 September 2009. These Standards may be obtained from the FSB's website: [www.financialstabilityboard.org](http://www.financialstabilityboard.org).

Banks are advised to also take into account the requirements of the FSB's Implementation Standards in establishing their compensation policies and practices. Furthermore, the Agency will issue a circular in due course providing additional guidance to banks in this regard.

In case you need any further information, you may contact Mr. Fahd Al-Mufarrij at Telephone # 466-2305 or Mr. Jameel Ahmad at Telephone # 466-2071.

المنفذ



Dr. Abdulrahman Al-Hamidy  
Vice Governor