

Stakeholders



SAIB is bound by laws and regulations of the Kingdom of Saudi Arabia, including those which protect stakeholder interests. SAIB’s stakeholders include its investors, customers, business partners, employees, regulators, the community, and environment. The Bank’s stakeholders can also include “temporary stakeholders” that work with the Bank on special projects or issues, as well as stakeholders that have an indirect relationship to the Bank (such as environmental groups). These stakeholders are covered by the provisions of the Saudi Companies Act, the supervisory guidelines issued by the SAMA, and the corporate governance rules issued by the CMA. The CMA rules provide mechanisms for the settlement of disputes and compensation for the violation of stakeholder rights.



Investors

Investors are stakeholders who have taken an ownership stake in the Bank with the expectation of a return. The Companies Act and SAIB’s [Articles of Association](#) and [Corporate Governance Manual](#) define the rights of investors, voting rights, rights to dividends, and right to information. Additionally, there are secondary groups associated with investors such as analysts and fund managers. The Bank adheres to a policy of transparency and ethical behaviour in its relationship with investors and makes as much information about all aspects of the Bank’s performance available to them. Investors are kept up to date about the Bank’s performance and other aspects through the Annual General Assembly and Board of Directors meetings, as well as annual and quarterly reports.



Customers

Customers are a key stakeholder for the Bank and engaging with them is critical to ensuring the Bank’s continued survival and growth. Customers seek convenient, usable, and accessible products and services that provide financial returns which compare favourably with the market; therefore, the Bank takes into consideration the requirements, perceptions, tastes, and preferences of customers when developing new products and services. The Bank regularly conducts surveys like “Voice of Customer” to understand its customers better and gauge their level of satisfaction. The Bank also seeks to strengthen relationships with its customers through customer insights activities. The Bank provides consistency in its service to all customers.



Business partners

SAIB strives to develop lasting relationships with its vendors and service providers through mutual trust and benefits for both parties. The Bank’s procurement policies are designed with the objective of the vendor and service provider taking responsibility for the quality of products and services, and equal treatment for all business partners is part of our policies and practices. The Bank maintains regular and seamless communications which includes updates about future requirements, expansion plans, and changes in systems and procedures. Furthermore, the Bank has in place a seamless tendering and bidding system. Correspondent banks are also key business partners for SAIB through which overseas transactions such as opening letters of credit are conducted.



Employees

The Bank is cognisant of the fact that it cannot have satisfied customers without having satisfied employees. The Bank's employees are kept motivated and receive training to serve customers effectively and keep up with the demands of the constantly evolving banking environment. HR policies are aligned with the Bank's broad corporate strategy, values, strategies, and objectives and are governed by a sustainability pillar of Re'aya. The staff is kept updated and trained on changes to systems and procedures, customer contracts, and relationship policies. There are clear lines and channels of communication between the staff and the Bank.

The Bank's employees adhere to a rigid [code of conduct](#) which is in accordance with our pillar of Takleef (responsibility). Employees are expected to be ethical in their own conduct and in safeguarding the Bank and its customers from illegal acts, fraud, forgery, and unauthorised disclosure of information.

The Bank strives to maintain staff morale through mechanisms such as the Employee Net Promoter Score Survey, in-house communications, a fair appraisal system, HR helpdesk, employee suggestion programme, a recognition and rewards programme.



Regulators

Ethical conduct is a cornerstone of SAIB's corporate policy. The Bank maintains the highest level of compliance with the laws, regulations, and guidelines of its regulators and is especially stringent in complying with requirements of its primary regulator, SAMA, such as maintaining a required level of capital and having Anti-Money Laundering procedures (AML), Know Your Customer (KYC) programmes, and Combatting Terrorist Financing policies in place.

CMA governs the capital market of Saudi and the investment environment. SAIB and its subsidiaries deal with financial securities, asset management, and real estate management and as such is required to comply with CMA rules and regulations to safeguard the interests of its shareholders and customers.

Conformance with regulatory requirements requires regular, timely, and accurate reporting to a required level of detail. The Bank cooperates with regulators in attending meetings, arranging for on-site visits, and maintains communication via letters and emails as and when required.



Community

As a responsible corporate citizen, SAIB assists disadvantaged groups in the societies it operates in. As in previous years, the Bank carried out a large number of social programmes during the year under review. Programmes the Bank took on centred around supporting agriculture, health, children's education, literacy, orphans, blood donations, and supporting needy families. The Bank has an active group of staff volunteers to contribute to these programmes and has received positive responses for its volunteering work.



Environment

SAIB is conscious of its environmental responsibilities and seeks to limit its environmental footprint. The Bank strives to minimize its usage of paper, plastics, electricity and water for internal activities and practices green principles as per its [Environmental Policy](#).