



Dividends Policy

Saudi Reinsurance Company “Saudi Re”



Dividends may be distributed by the Company from its annual net profit after Zakat and tax, will be calculated from the Company's net profit after providing for Policyholder's share of profit. However, prior to the payment of dividends, the Company is required to deduct ten (10%) percent of the net profit after Zakat and allocate such amount to statutory reserves. The Ordinary General Assembly may discontinue said deduction when the statutory reserves amount to 30% of the paid-up capital of the Company.

Any declaration of dividends will be dependent upon the Company's earnings, its financial condition, the condition of the markets, the general economic climate, and other factors, including analysis of investment opportunities and reinvestment needs, cash and capital requirements, business prospects, and the effect of such dividends on the Company's Zakat position, as well as other legal and regulatory considerations.

Although it is the intention of the Company to pay annual dividends to its shareholders, the Company does not expect to make annual dividend payments to its shareholders during the initial years following its formation and does not make any assurance that any dividend will actually be paid thereafter, nor any assurance as to the amount, which will be paid in any given year.

The distribution of dividends is subject to certain limitations contained in the Company's ByLaws



إعادة
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