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ضمانات



الشركة السعودية لخدمات الضمان الإسكاني  
THE SAUDI MORTGAGE GUARANTEE SERVICES COMPANY

**Damanat**

Empowering the Future of  
Housing Finance



# About Damanat

## Damanat

### The Saudi Mortgage Guarantee Services Company

“Damanat” was launched in 2017 as an initiative by the Housing Program in the Kingdom of Saudi Arabia. Continuing its efforts in supporting the program’s objectives, Damanat has become an independent institutional entity that provides innovative products and solutions in mortgage guarantee services.

The core mission of Damanat is to empower Saudi citizens by providing tailored mortgage guarantees, designed specifically to expand the accessibility and inclusiveness of the mortgage market, thereby facilitating homeownership. Damanat operates within the housing ecosystem and aligns with the Kingdom’s objective of increasing homeownership by 2030. Additionally, it aims to support the real estate development sector by creating new housing projects and providing fair and comprehensive mortgage financing options for beneficiaries, thus bridging the gap between supply and demand in the housing real estate sector and contributing to societal stability.

# Our Journey

2017

Damanat was launched as an initiative under the Housing Program with a budget of SAR 18.6 billion, supervised by the Real Estate Development Fund.

2019

Approval of the establishment of a company affiliated with the Real Estate Development Fund, with a capital of SAR 18.6 billion.

2023

Establishment of a closed joint-stock company wholly owned by the Real Estate Development Fund.

2024

Expansion in launching mortgage guarantee products aiming to empower individuals and developers.

# About Damanat



## Our Vision

Enable access to mortgage financing within the housing ecosystem.



## Our Mission

Providing mortgage guarantee solutions and products to support the real estate development and financing ecosystem.



## Our Values

Transparency, Innovation, and Collaboration.

# Why Damanat?

**Damanat is one of the key enablers working in collaboration with the Housing Program and related entities to deliver innovative solutions to serve individuals aspiring to own their first home.**

**01**

Its role as a key entity supporting mortgage financing within the housing ecosystem.

**02**

Developing guarantee products to maintain balance between real estate supply and demand.

**03**

Enhancing access to mortgage financing for various customer segments.

**04**

Contributing to achieving financial sustainability for the housing ecosystem.

**05**

Acting as a guarantor in the secondary mortgage market.

**06**

Providing specialized insurance products that meet the needs of the mortgage financing markets.

# Our Strategic Objectives

## Enabling Demand:

Facilitating access to mortgage financing through tailored guarantees designed to meet beneficiary needs.

## Stimulating Supply:

Providing innovative and specialized products that meet real estate market demands, such as the "Tawwar" product and future products.

## Enhancing the Secondary Market:

Contributing to stimulating investments in the secondary mortgage market to ensure financing sustainability and expand investment opportunities.

## Alignment with Vision 2030

The launch of “Damanat” is one of the key initiatives within the Housing Program, reflecting a practical commitment to supporting the objectives of Saudi Vision 2030, particularly the goal of increasing homeownership among citizens, by enabling Saudi families to access effective financing solutions to own suitable housing.

# Strategic Direction

## The Strategic Role of "Damanat" Within the Housing Ecosystem



Criteria for risk assessment specific to Damanat ← - - - -

Capital flow from both demand/supply sides ← ————

Capital flow from the demand side ← ————

Capital flow from the supply side ← ————



## Our Products and Services

# 01

**مَكِّن**  
Mortgage Guarantee Scheme

<b>Product Description:</b>	A specialized mortgage guarantee designed specifically to enable financing for beneficiaries categorized as "semi-bankable," providing them access to mortgage financing through partial coverage of the risks faced by financing institutions.
<b>Type:</b>	Individual Mortgage Financing Guarantee
<b>Product Objective:</b>	<p><b>Achieve Housing Program goals aligned with Saudi Vision 2030, aiming for a 70% homeownership rate through:</b></p> <ul style="list-style-type: none"> <li>Facilitating access to mortgage financing for applicants of the subsidized financing program, ensuring fairness across all community segments.</li> <li>Sharing risk with financing entities by reducing financing risks for target segments.</li> <li>Increasing homeownership among citizens.</li> </ul>
<b>Product Launch:</b>	2017
<b>Target Segments:</b>	<ul style="list-style-type: none"> <li>Citizens applying for the subsidized financing program.</li> <li>Financing entities (banks and financing companies) interested in offering mortgage financing.</li> </ul>
<b>Guarantee Features:</b>	<ul style="list-style-type: none"> <li>Credit risk coverage up to 100%, based on income segments.</li> <li>Expanding eligibility to include semi-bankable citizens.</li> <li>Strengthening the confidence of financing entities in providing mortgage financing.</li> </ul>

# 02

**طَوَّر**

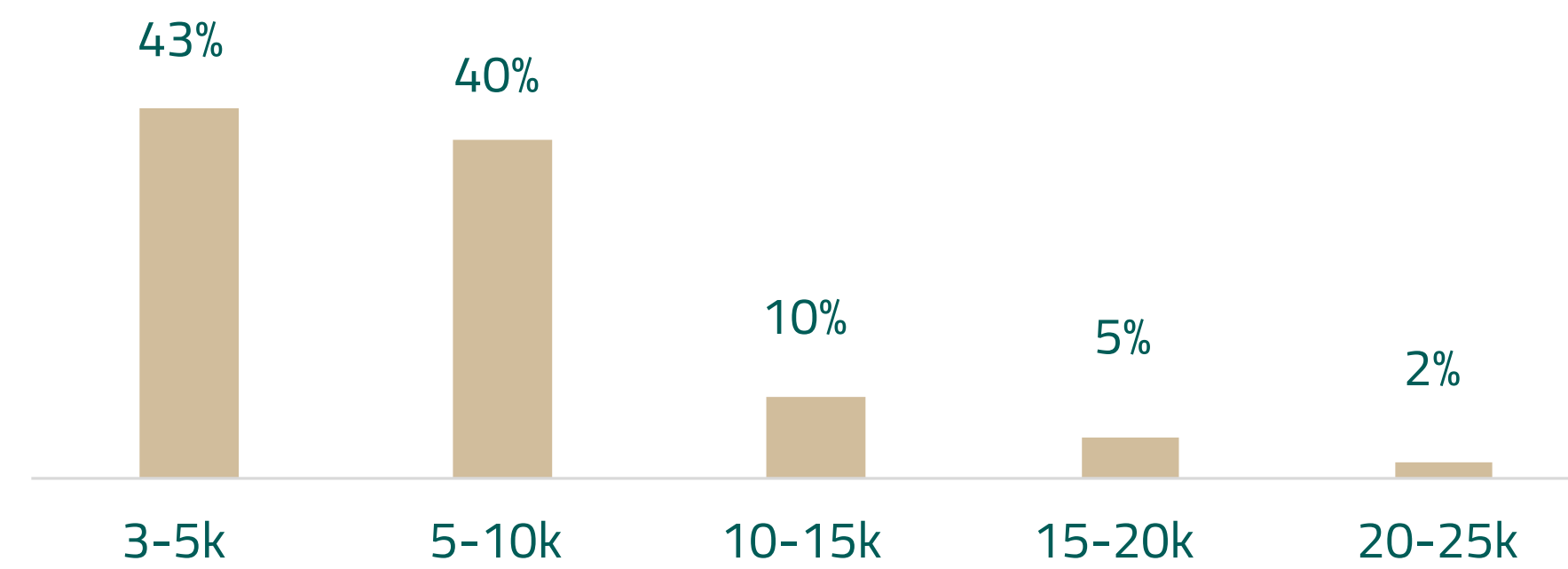
<b>Product Description:</b>	Off-plan sales guarantee designed specifically for real estate development, aimed at reducing credit risks associated with financing off-plan projects. It enables financial institutions to mitigate credit risks for financing off-plan projects, allowing a wider segment of qualified real estate developers to access necessary financing during the construction period.
<b>Type:</b>	Off-plan Sales Guarantee for Real Estate Development Sector
<b>Product Objective:</b>	<p><b>Achieve Housing Program goals aligned with Saudi Vision 2030, aiming for a 70% homeownership rate through:</b></p> <ul style="list-style-type: none"> <li>Supporting private sector contributions to housing development.</li> <li>Increasing homeownership among citizens.</li> <li>Expanding the supply of residential units.</li> </ul>
<b>Product Launch:</b>	2025
<b>Target Segments:</b>	<ul style="list-style-type: none"> <li>Real estate development companies and contractors interested in developing off-plan projects.</li> <li>Projects of the Ministry of Municipalities and Housing, the National Housing Company (NHC), and private-sector off-plan sales projects.</li> <li>Qualified developers with necessary permits and eligible for financing guarantees.</li> </ul>
<b>Guarantee Features:</b>	<ul style="list-style-type: none"> <li>Credit risk coverage in collaboration with financing entities, facilitating financing for off-plan real estate projects based on assessment results.</li> <li>Coverage percentage determined by pricing based on the risks of each financing transaction.</li> <li>Customized coverage for agreed-upon default scenarios between financiers and Damanat.</li> </ul>

# Key Achievements

By June 2025, the total number of guarantees issued exceeded 155,000. Beneficiaries earning less than 10,000 Saudi Riyals represent approximately 83% of the total number, while beneficiaries earning 20,000 Riyals or less represent around 15%.

## Distribution of Guarantees by Salary

as of June 2025



# Damanat Team





## Mr. Amer Al-Hashemi

### Chief Financial Officer

**Experience:** More than 16 years of experience in finance and investment in real estate development, hospitality, and energy sectors.

**Key Previous Roles:** He held significant roles, including Chief Financial Officer at Asir Investment Company, a subsidiary of the Public Investment Fund; Financial Director at Abu Dhabi Future Energy Company in Saudi Arabia (a subsidiary of Mubadala Investment Company); and Financial Director at ACWA Power International, along with memberships on several boards.

**Current Role at Damanat:** Oversees the financial affairs of the company.

**Education and Qualifications:** He holds a Master's degree in Accounting from Victoria University in Australia, a Bachelor's degree in International Business Administration, a diploma in Finance and Accounting from King's College, and a Certified Financial Manager (CFM) designation.



## Mr. Ihab Al-Dabbagh

### Chief Business Development Officer

**Experience:** Over 30 years of experience in banking, private equity, and real estate development.

**Key Previous Roles:** He served as a senior advisor in the Housing Program and CEO of Emaar Company for residential development investments. He also held leadership roles at the Saudi Hollandi Bank and has been an active board member at several companies, offering strategic insights and expertise in governance, executive leadership, strategy implementation, and business development.

**Current Role at Damanat:** Leads and develops growth strategies, enhances business opportunities to maximize market value, and achieves long-term goals.

**Education and Qualifications:** Holds a Bachelor's degree in Marketing from King Fahd University of Petroleum and Minerals and a PRINCE2 Practitioner certification.



## Mr. Thamer Yousef

### Chief Operating Officer

**Experience:** More than 28 years of experience in the banking sector.

**Key Previous Roles:** Held major positions including Chief Operating Officer (COO) and Chief Technology Officer (CTO) at Banque Saudi Fransi, CTO at Alawwal Bank, and Executive Director of Technical Support at both the Saudi British Bank (SABB) and Samba Financial Group, along with chairing several boards and committee memberships.

**Current Role at Damanat:** Oversees daily operations of the company.

**Education and Qualifications:** Holds a Bachelor's degree in Computer Engineering from King Saud University and completed an Executive Management Program at INSEAD.



## Mr. Yousef Al-Faresi

### Chief Human Resources and Administrative Officer

**Experience:** Extensive experience in Human Resources and Administrative Affairs.

**Key Previous Roles:** Served as Head of Human Resources at Damanat, contributing to building HR strategy, policies, and governance. He also led the Human Capital Transformation Program at the Real Estate Development Fund. His professional journey is marked by successful transformation projects, strategic planning, and organizational performance improvement through innovative HR strategies and effective administrative management.

**Current Role at Damanat:** Oversees Human Resources and Administrative Affairs.

**Education and Qualifications:** Holds a Master's degree in International Business Administration and a Bachelor's degree in Industrial Management, with executive certifications from prestigious institutions such as Harvard Business School and London Business School.



## Mr. Abdulrahman Al-Shammari

### Chief Compliance Officer

Experience: Extensive experience in governance, risk management, compliance, and board affairs.

Key Previous Roles: Held the position of Chief Governance, Risk, and Compliance Officer and Secretary-General of the Board of Directors at Asir Investment Company, overseeing the establishment of corporate governance, risk management, and compliance functions. Also held leadership positions at the General Entertainment Authority, Ministry of Culture, and the National Housing Company, specifically in governance, compliance, and board affairs.

Current Role at Damanat: Oversees compliance to ensure organizational adherence to all relevant laws, regulations, and policies.

Education and Qualifications: Holds a Master's degree in Business Administration from Flinders University, Australia, and a Bachelor's degree in Finance from Indiana University, USA. Completed an Executive Development Program at Columbia University.





## Mr. Rowaid Ajaj

### Chief Risk Officer

Experience: Over 17 years of experience in risk management at several regulatory entities, including the Saudi Central Bank, the National Cybersecurity Authority, and the Insurance Authority in the Kingdom of Saudi Arabia. He has extensive experience in credit risks, individual and corporate financing, audit, compliance, governance, fraud risks, and business continuity.

Previous Positions: Former Head of Real Estate Financing Risk at the National Commercial Bank (NCB), Chief Risk Officer at Deutsche Gulf Finance, and Secretary of the Risk Management Committee.

Current Role at Damanat: Chief Risk Officer, Secretary of the Risk Management Committee, and Secretary of the Investment Committee.

Qualifications and Education: Holds a Master's degree in Business Administration, a Bachelor's degree in Engineering from a university in the United Kingdom, as well as a professional diploma in anti-fraud and financial crimes.

# Partners in Success





**Damanat: Innovative Solutions, Sustainable Impact**



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# ضمانات



الشركة السعودية لخدمات الضمان الإسكاني  
THE SAUDI MORTGAGE GUARANTEE SERVICES COMPANY

A Saudi closed joint-stock company with a capital of SAR 18.6 billion, Commercial Registration No.: 1010868250, Licensed by the Insurance Authority (IA), License No.: TMN/37/202307, VAT Registration No.: 311612346300003

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