ضمانات

الشركة السعودية لخدمات الضمان الإسكاني

THE SAUDI MORTGAGE GUARANTEE SERVICES COMPANY

www.damanat.com.sa

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 Ambition

To enable all Saudi households to realize home ownership, de-risking the Housing financial system and supporting Real Estate Market while ensuring sustainability.

Our Vision

Damanat as a trusted and recognized institution, ensuring Saudi Housing Ecosystem financial strength, stability and trust by financial institution, investors, buyers and real estate market

Our Mission

To efficiently de-risk the housing financial system by designing and offering guarantees and insurance products, unlocking liquidity, strengthening financial market confidence, and fostering access to affordable lending while ensuring financial sustainability.



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

The Regulatory Authority for Damanat

هيئة التأمين
Insurance Authority

The Owner of Damanat

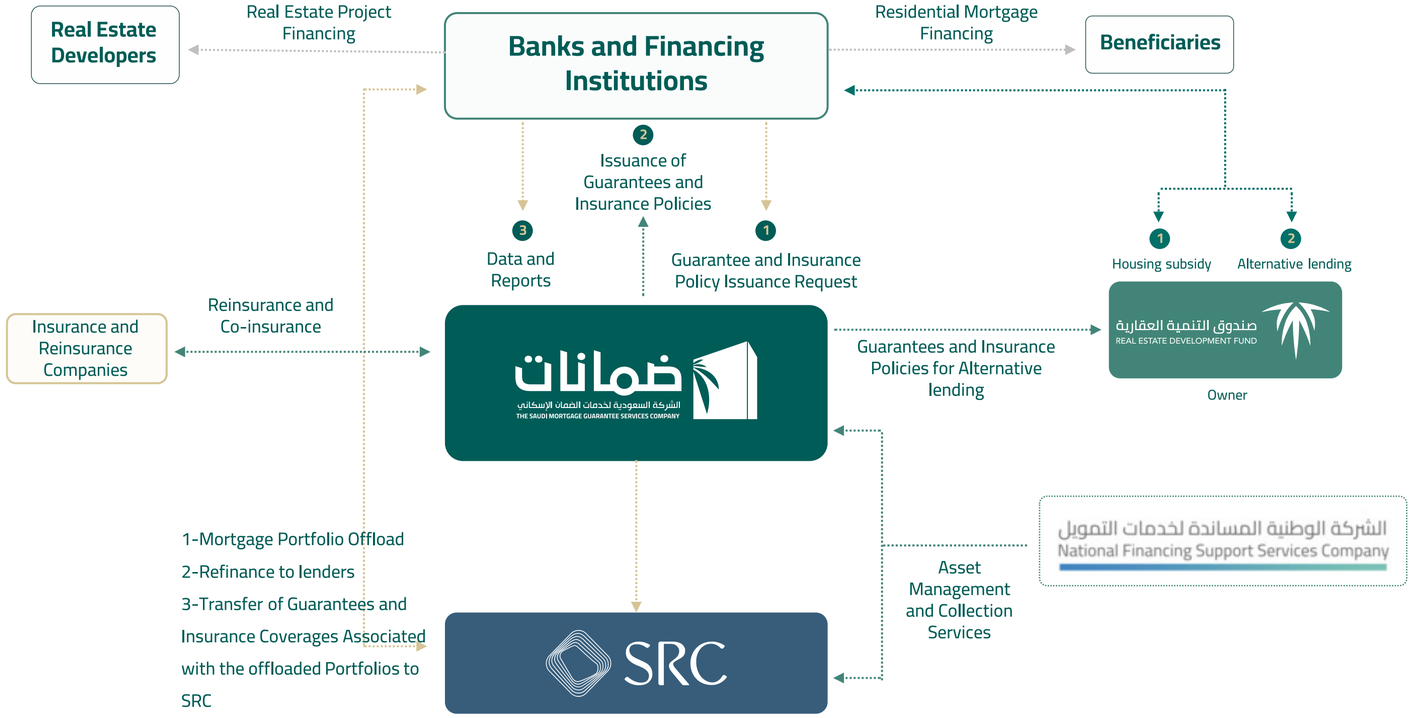
صندوق التنمية العقارية
REAL ESTATE DEVELOPMENT FUND

Other Regulatory Authorities

REGA
الهيئة العامة للعقار
REAL ESTATE GENERAL AUTHORITY

وزارة البلديات والإسكان
Ministry of Municipalities and Housing

البنك المركزي السعودي
SAMA
Saudi Central Bank



Our Products and Services

Makken

Product Description	**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.**
Type	Individual Mortgage Financing Guarantee
Product Objective	**Achieve Housing Program goals aligned with Saudi Vision 2030, aiming for a 70% homeownership rate through:** — Facilitating access to mortgage financing for applicants of the subsidized financing program, ensuring fairness across all community segments. — Sharing risk with financing entities by reducing financing risks for target segments. — Increasing homeownership among citizens.
Product Launch	**2017**
Target Segments	— Citizens applying for the subsidized financing program. — Financing entities (banks and financing companies) interested in offering mortgage financing.
Guarantee Features	— Credit risk coverage up to 100%, based on income segments. — Expanding eligibility to include semi-bankable citizens. — Strengthening the confidence of financing entities in providing mortgage financing.

Our Products and Services

Tawwer

Product Description	**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.**
Type	Off-plan Sales Guarantee for Real Estate Development Sector
Product Objective	**Achieve Housing Program goals aligned with Saudi Vision 2030, aiming for a 70% homeownership rate through:** — Supporting private sector contributions to housing development. — Increasing homeownership among citizens. — Expanding the supply of residential units.
Product Launch	**2025**
Target Segments	— Real estate development companies and contractors interested in developing off-plan projects. — Projects of the Ministry of Municipalities and Housing, the National Housing Company (NHC), and private-sector off-plan sales projects. — Projects of the Ministry of Municipalities and Housing, the National Housing — Qualified developers with necessary permits and eligible for financing guarantees.
Guarantee Features	— Credit risk coverage in collaboration with financing entities, facilitating financing for off-plan real estate projects based on assessment results. — Coverage percentage determined by pricing based on the risks of each financing transaction. — Customized coverage for agreed-upon default scenarios between financiers and Damanat.

Refinancing Guarantee

Product Description	**The guarantee will cover mortgage refinancing risks to enable financiers to free up capital, enhance liquidity, and support the housing sector more broadly.**
Product Objective	**A dedicated guarantee for mortgage refinancing portfolios (for financiers) is offered to reduce credit risk, enhance the credit rating of portfolios, and attract foreign investment by:** — Supporting the financial sector's contribution to housing sector growth — Lowering interest rates — Increasing financial inflows within the financial system — Enhancing the reliability of mortgage portfolios in case of securitization — Supporting the credibility of the secondary market by guaranteeing refinanced portfolios and attracting foreign investment
Target Segments	**Banks' and finance companies' portfolios of mortgage loans guaranteed for supported beneficiaries listed under the Real Estate Development Fund and the Ministry of Housing.**
Coverage	— Coverage of credit risks for refinancing companies through shared credit risk participation — Coverage ratio determined based on risk-based pricing for each target segment — The guarantee coverage is limited to agreed-upon default cases only
Guarantee Features	**The guarantee will cover mortgage refinancing risks to enable financiers to free up capital, enhance liquidity, and support the housing sector more broadly.**

Damanat
Team



Damanat Team



CEO Message

As part of the Kingdom's efforts to achieve the objectives of **Saudi Vision 2030 and the Housing Program,** the Saudi Mortgage Guarantees Services Company "**Damanat**" plays a key national role in supporting sustainable homeownership and enhancing the efficiency and sustainability of the Kingdom's housing finance ecosystem.

Saudi Arabia's housing and mortgage finance sectors have undergone significant transformation in recent years. As the market continues to evolve, so do the needs of beneficiaries, financial institutions, and the broader housing ecosystem. This is where, Damanat's role comes in: developing innovative **risk-sharing and risk management solutions** that help broaden access to housing finance and strengthen the financial sector's capacity to finance housing on a sustainable basis.

We work in partnership with government and regulatory entities, banks and finance companies, insurance companies, real estate developers, and secondary market institutions, in the belief that achieving sustainable national impact requires an integrated ecosystem in which stakeholders share risks and opportunities, work collectively to improve **capital efficiency and liquidity,** and strengthen confidence in the market.

As we move into the next phase, we look forward to expanding Damanat's role through the development of **guarantee, insurance, and protection solutions,** enhancing capital efficiency and liquidity, and supporting the continued development of the mortgage finance market. Through these efforts, we aim to create sustainable value for beneficiaries, our partners, and the ecosystem as a whole.

Our ambition extends beyond providing guarantee products. We are working to build a more efficient **national infrastructure for managing housing finance risk,** enabling the financial sector to serve a greater number of Saudi families and contributing to a more sustainable and resilient housing market for generations to come.

Waleed Al-Nazhan
Chief Executive Officer
The Saudi Mortgage Guarantees Services Company (Damanat)



Mr. Ehab 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. 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. 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.



Eng. Abdullah Muidh Alghamdi

Chief Operating Officer

Experience: He brings over 15 years of leadership experience across operations, digital transformation, information technology, data, and governance within the financial services and insurance sectors.

Previous Key Roles: He served as Head of Information Technology at Damanat and Arabian Shield, led Business Analysis, and oversaw the technology integration of the mergers of AlAhli Takaful and Alinma Tokio Marine with Arabian Shield.

Current Role at Damanat: He leads the Operations function with executive responsibility for Information Technology, Data, Business Services, Claims and Compensation, while advancing digital transformation initiatives and leveraging artificial intelligence to enhance operational efficiency and decision-making.

Education and Qualifications: He holds a Master's degree in Computer and Information Sciences from Ball State University and a Bachelor's degree in Information Technology from Al-Baha University, both with honors. He has also completed a Harvard program and holds PMP, CISA, CDMP, and COBIT certifications. His industry recognitions include The World CIO 200, IDC CIO50, and DT100.



Mr. Syed Muhammed Imran Haider

Chief Actuarial and Technical Affairs Officer

Experience: He brings 17 years of experience across actuarial and technical functions within the insurance, guarantees, and consulting sectors.

Key Previous Roles: Prior to joining Damanat, he served as Chief Actuary at the Real Estate Development Fund, where he was part of the team involved in establishing Damanat. He also held senior leadership roles including Actuarial Director, Head of Actuarial Function, and Chief Technical Officer for Medical and Life at MetLife AIG ANB Cooperative Insurance Company. Earlier in his career, he held actuarial and consulting roles with KPMG Thailand and MetLife Alico Pakistan.

Current Role at Damanat: He leads the Actuarial and Technical Affairs function, overseeing pricing, reserving, capital management, risk management, and the company's broader technical responsibilities.

Education and Qualifications: He is a Fellow of both the Society of Actuaries in the United States and the Institute and Faculty of Actuaries in the United Kingdom. He also holds the Chartered Enterprise Risk Actuary designation, CERA.

Partners in Success

وزارة البلديات والإسكان
Ministry of Municipalities and Housing

REGA
الهيئة العامة للعقار
REAL ESTATE GENERAL AUTHORITY

برنامج الإسكان
HOUSING PROGRAM

صندوق التنمية العقارية
REAL ESTATE DEVELOPMENT FUND

SRC

الشركة الوطنية المساندة لخدمات التمويل
National Financing Support Services Company

NHC

بنك الجزيرة
BANK ALJAZIRA

anb

بنك الرياض
Riyad Bank

مصرف الراجحي
alrajhi bank

البنك السعودي للاستثمار
The Saudi Investment Bank

BIDAYA FINANCE
بداية التمويل

بنك البلاد
Bank Albilad

الأول
SAB

الأهلي SNB

BSF

الإنماء
alinma

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Dar Al Tamleek
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أملاك العالمية
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MASAR
التمويل للتمويل ALNUMOU FINANCE

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THE SAUDI MORTGAGE GUARANTEE SERVICES COMPANY



Damanat: Innovative Solutions, Sustainable Impact



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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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