



الشركة السعودية للخدمات المالية المساندة
Saudi Financial Support Services Company

SANID

Introduction



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INTRODUCTION

Saudi Financial Support Services Company “SANID” (Formerly STCC) is a closed Joint-stock company owned by 9 leading Saudi Banks; originally set up to issue travelers’ cheques to visitors to the Kingdom, especially Hajj and Umrah pilgrims. STCC was formed in 1983 through a Royal Degree.

Multi-dimensional progression of the Kingdom of Saudi Arabia has fostered phenomenal development of infrastructure and diversification of business segments resulting into opportunities of human capital development (Saudization) and professional excellence; thus, creating indigenous brands reflecting national heritage and cultural values as Saudi Arabia National Organizations. Responding to this mandate, STCC went through a name change and business direction under direct supervision of SAMA and Saudi Financial Support Services Company (SANID) was formed in 2013 to cater for the Shared Services within the non-core Banking milieu needs, integrating national human resources with global expertise.

As a company that’s rooted to Saudi Arabia customs and ethos, SANID maintain our exclusivity to employ Saudi Arabia nationals at Leadership, Operational Management and the Front-Line cadres; duly supported by world-class human and material resources. This unique business model at one end enhances our understanding of our clients’ needs and at the other, compliments our approach to innovate bespoke solutions for each client in line with the environment, size and pace of their business.

Our Value Proposition is further supplemented through development of Cash Management IT related Architecture, Competencies and Service Levels for our Clients, both internal and external. In essence, this arduous approach leads to a continuous and sustainable growth of service standards embedded into the organizational development, unlike typical enforcement practices.

SANID is making gradual progress into the Financial Sector in pursuit of its growth strategy, while maintaining confidence of the public-sector organizations in the Kingdom of Saudi Arabia

SANID has established a culture that views premium service as the norm, not the exception. In a competitive industry such as ours, it is imperative to deliver a service that is “second to none”. To strengthen our service delivery, SANID have incorporated a service philosophy into our employee development programs and established organizational structure that supports the delivery of first-class, exceptional services to our clients.

By meeting client’s expectations, SANID will become the market leader and wanted brand known for innovation and transparency. SANID is recognized for its innovations and can play a major role in transforming the Cash Cycle within Saudi Arabia in a MBCC environment.

SANID’s view is to supply our client’s innovative tailor-made solutions to ensure control, transparency and economies of scale. The overall operations are dependable on the following outcomes to ensure client satisfaction and brand recognition.

- Security and reliability of the cash cycle
- Optimizing the cost of cash
- Restructuring for recycling of cash
- Achieving optimal availability of cash
- Increase the transparency and accountability at CIT and Supply chain level
- Decrease the cooperation cost with Commercial Banks



- Implement cost saving
- Standards in the cash cycle
- Increase the visibility of inventory

SANID Vision

- SANID to be the leading Financial Shared Services Partner in the SAUDI market.

SANID Mission

- SANID is a customer-centric company leading national initiatives.
- SANID is driving a BOT model in the Saudi market.
- SANID is managing Cash Solutions outsourcing services.
- SANID is developing local expertise for each business domain.
- SANID stands for best practices and proven technology.

THE OBJECTIVE

- ❖ The following benefits should be realized by Bank AlBilad outsourcing to SANID:
 - Improved cash availability
 - Reduced cash balances
 - Reduced overall cash management costs
 - Process improvements
 - Management information - real time, comprehensive and historical reporting 24/7
 - Potential revenue income from Cash Center rental creating further indirect savings. (MBCC Concept)

EXECUTION STRATEGY

SANID execution strategy incorporates proven methodologies, extremely qualified personnel, and a highly responsive approach to managing deliverables. Following is a description of our project methods, including how the project will be developed, a proposed timeline of events, and reasons for why we suggest developing the project as described.



TECHNICAL/PROJECT APPROACH

- ❖ Minimize operational disturbance with limited time impact
 - Assessment:
 - Assessment of their sourcing needs,
 - Developing a project plan,
 - Identifying a leadership team and
 - Reorganizing training resources.
 - Proposal:
 - SANID supply proposal for all required services.
 - Due Diligence:
 - Gathering and evaluating information about each other's capabilities in order to form a solid and structured relationship.
 - Contracting:
 - Formalize business relationship through a written agreement.
 - Negotiate the specific terms of relationship and
 - Sign contract and Service Level Agreement (SLA).
 - Transition / Repatriation / Transfer
 - Bank AlBilad and SANID will begin transitioning resources and responsibilities from Bank AlBilad to SANID.
 - Repatriation involves the transfer of resources and responsibilities from current service provider back to bank and/or SANID.
 - Governance:
 - Managing the business and maintaining a working relationship throughout the duration of the contract.

QUALIFICATIONS

- ❖ SANID is continually proven to be an industry leader for supply our client's innovative tailor-made solutions to ensure control, transparency and economies of scale.
- ❖ The overall operations are dependable on the following outcomes to ensure client satisfaction and brand recognition;
 - Security and reliability of the Cash Cycle
 - Optimizing the cost of cash
 - Restructuring for recycling of cash
 - Achieving optimal availability of cash
 - Increase the transparency and accountability at CIT and Supply chain level
 - Decrease the cooperation cost with Commercial Banks
 - Implement cost savings
 - Global Standards and Best Practice in the Cash Cycle
 - Increase the visibility of inventory



SANID'S BENCHMARKS & OBJECTIVES

❖ Sanid's benchmarks & objectives in line with SAMA requirements

Benchmark	Objective
▪ Availability:	▪ Improvement to compliance with ATM's availability benchmark
▪ Reporting Issues:	▪ Standardize reporting tools
▪ Customer Claims:	▪ More effective and proactive customer claims management
▪ Reconciliation System:	▪ Implement multi dimensioned reconciliation system
▪ Cash Utilization:	▪ Introduce more efficient cash prediction and utilization system
▪ Monitoring Tools:	▪ Real-time monitoring tools
▪ Incident Management	▪ Comprehensive Incident management system
▪ Security Standards:	▪ Upgrade the physical security standards in-line with MOI & SAMA guidelines
▪ Orders Management:	▪ Fixed and dynamic orders management system
▪ Retail Cash Pick-Up:	▪ Retail cash pick-up demand is high, and limited to selected Corporates

SANID'S ADVANTAGE

❖ Sanid's advantage over competitors is the fact that we could offer clients:

- Standards, Security & Reliability of the cash cycle.
- Optimizing the Cost of Cash by restructuring the Recycling of Cash and achieving optimal Availability of Cash.
- Increase the Transparency & Accountability at CIT & Supply chain level.
- Decrease the Cooperation cost with Commercial Banks.
- Implement cost saving.
- Increase the visibility of Inventory.

