

Oman Credit and Information Center signs an MoU with Jusoor Foundation

Muscat\ Oman Credit and Financial Information Center (Mala'a) signed a Memorandum of Understanding with Jusoor Foundation on November 29th 2020 that states providing credit and financial information about Jusoor Foundation's service providers, individuals and supplying or project executing corporates. The information will be used to assess the clients' solvency and creditworthiness as stipulated in the Royal Decree 38\2020. This collaboration comes as part of Mala'a's role as a national databank that helps decision makers to take the right course of action based on clear and reliable data. The MoU was executed by Aadil Bin Khalifa Al Saadi, the Managing Director of Oman Credit and Financial Information Center, and Ahmed Bin Ibrahim Al Naqbi, Acting Executive Director of Jusoor Foundation.

Mala'a was established by Royal Decree 38/2019 by his late Majesty Sultan Qaboos-May Allah Rest his Soul in Peace- issued on May 8th 2019 .The Center includes members from the banking, financial, insurance, and telecom sectors, as well as SMEs funds. The center also includes several government and private registries as Data providers. As per the Royal Decree, Mala'a provides a database of credit and financial information on a national level, to aid its members and beneficiaries to assess their clients' solvency, and therefore reduce credit risks, improve loans quality, and reinforce financial inclusion in the Sultanate, relying on a state-of-art technologies and global standards.

Jusoor is a non-profit Social Responsibility Foundation that aims at the development of the community through implementing sustainable social projects, as the social arm of Sohar Aluminium, Vale and OQ.