

Oman Credit and Information Center signs an MoU with the Ministry of Agriculture and Fisheries

The Ministry of Agriculture and Fisheries Wealth signed a Memorandum of Understanding on September 17th 2020 with the Oman Credit and Financial Information Center (Mala'a) at the Ministry's building in Al Khuwair.

The MoU states that Mala'a provides credit and financial information of investors in the agriculture and fisheries sector to the Ministry, as well as Mala'a Report and Mala'a Score after getting the investors' authorization in accordance to the law framework of the Oman Credit and Financial Information Center.

The MoU was signed by Mr. Suliman Bin Mohammed Al Salmi, Planning General Director in the Ministry of Agriculture and Fisheries, and Mr. Aadil Bin Khalifa Al Saadi, Mala'a's Managing Director.

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, relaying on a state-of-art technologies and global standards.