

The Launch of Oman Center for Credit and Financial Information System (Mala'a)

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Oman Central Bank\ Oman Center for Credit and financial information system has been launched on November 18th 2020. The establishment of the Centre comes as the first pillar of the Central Bank of Oman's 2019-2021 Strategy: to establish a cross-sectored National Databank that empowers Oman to transform into a knowledge-based nation. The actual operation of the system will kick start on January 1st 2021 for the banking and SMEs sectors.

Oman Credit and Financial Information Centre (Mala'a) was established by Royal Decree 38/2019 issued on 8th May 2019 as an independent organization under the supervision of the Central Bank of Oman with financial and administrative independence.

Oman Credit and Financial Information Center includes members from the banking, financial, insurance, and telecom sectors, as well as SMEs funds. The center also includes more than 17 government registries of information providers. As per the Royal Decree no 38\2020, Mala'a is to provide a database of credit and financial information on a national level, to assist its members or beneficiaries evaluate their client's solvency, and therefore reduce credit risks, improve loans quality, and reinforce financial inclusion in the Sultanate, according to state-of-art technologies and global standards.