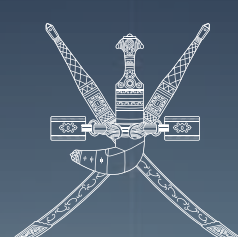


استدامة Estidamah

National Programme for Fiscal Sustainability and Financial Sector Development



National Programme for Fiscal Sustainability and Financial Sector Development

Upon the directives of His Majesty the Sultan, the National Programme for Fiscal Sustainability and Financial Sector Development to be launched for a period of three years starting from January 2023, through which the Ministry of Finance will complete fiscal balance initiatives while developing the financial sector.

Key pillars of the programme:



1 First Track: Financial Sector Development

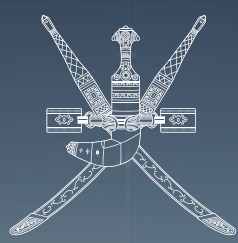
- Developing the legal and legislative system of financial sector to meet future requirements.
- Enhancing the technical aspects of the financial institutions so as to create a competitive environment that can provide suitable financing options for various investment categories.
- Building the capacity of financial-sector staff and enhancing their efficiency in the specialized areas.
- Raising the knowledge of society in regard to financial planning and investment, and empowering civil society participation.

2 Second Track: Completion of Fiscal Sustainability Initiatives

- Continue reviewing fiscal policies and rules.
- Continue raising the efficiency of public spending.
- Continue following up the implementation of strengthening financial management initiatives.
- Continue enhancing public revenue particularly non-hydrocarbon revenue.
- To keep updating the social protection net.

Enablers





National Programme for Fiscal Sustainability and Financial Sector Development

Development Phases and Timeline of the Programme

First Phase

From January 2023 to the end of Q2-2023

This phase entails undertaking a study on the current status of financial sector, and diagnoses the core challenges faced by the sector. Additionally, the first phase will cover the preparation of workshops and specialized labs to set strategic objectives and suggest needed solutions, initiatives and projects.

Second Phase

From Q3-2023 to the end of 2023

Coordinate with all relevant stakeholders (Government and private entities) to agree upon an executive plan and timeline of the initiatives and projects pertaining to financial sector development.

Third Phase

From Q3-2023 to the end of 2025

Implementation of initiatives and projects, adopted by the Supervisory Committee to achieve the strategic objectives of the programme, and monitor their progress while ensuring their alignment.

During the first and second phases, the existing initiatives' activities will be completed as well as implementing fast-moving initiatives and measures that have direct impact.

The Organizational Structure of the Programme

Supervisory Committee

Minister of Finance, chairman
Heads of the relevant entities, members

Supervisor of the Programme

Secretary-general of the Ministry of Finance

Managing Director

National Programme for Fiscal Sustainability and Financial Sector Development

Technical Committee

Representatives from the relevant entities

Performance
Follow-up Team

Project
Management Team

Development Team

Strategic Planning
Team

Stakeholders



استدامة Estidamah