



Journal of Home Economics

Volume 29, Number (1), 2019

<http://homeEcon.menofia.edu.eg>

**Journal of Home
Economics**

ISSN 1110-2578

**The Reality of Personal Borrowing, Its Relation to Social
And Economic Variables of Saudi Family**

Mona Hamed Mousa

Associate Professor, Housing and Home Management

Abstract

Research Institution: Umm Al-Qura University -Department of Housing and Home Management.

Title of The Research: "The Reality of Personal Borrowing And Its Relation to The Social And Economic Variables of Saudi Family".

Researcher Name: Dr. Mona Hamed Mousa

Objective of The Research: To identify the reality of the personal loans of Saudi family, since the statistics of Saudi Arabian Monetary Agency has recently been monitored a rise in the percent of those who default on loans. The research is based on an intended non-random sample of both genders (214) persons.

Main Results:

1- There was a statistically significant reverse correlation at the level of significance (0.01) between the personal loan questionnaire in its all axes with the following variables: (husband's and wife's level of education, husband's and wife's age, husband's and wife's profession, average of monthly income of the family). This result showed that it has a negative impact on the social and economic level of Saudi family, this result achieves the main objective of the research.

2- The priority of factors affecting personal loans were differed, the husband's age ranked first, followed by the number of family members, the wife's profession and finally the monthly income of the family.

Introduction and Research's Problem:

Saudi society has long known consumer finance by lending individuals to each other in accordance with trust, relations of kinship, friendship and neighborliness, and on the basis of cooperation on righteousness, piety and good deeds. It was The good loan and the loan was secured by the borrower's loan to the lender. With the development of the society, specialized financial institutions such as banks, specialized lending funds, real estate, industrial, agricultural, social, installment and commercial companies have been emerged (Mohammed Najib, 2006, P. 4)

Ibrahim Alzaban(2012,P.3) mentioned that Saudi society is characterized by the influence of Islamic values and its cultural specificity, which is mainly related to the religious dimension (the Islamic religion). Its economic structure is distinguished by its distinguishing features from other societies, and the social context of Saudi society related to the nature of its geographical environment, as well as its political development.

Personal loans are sources of finance used by individuals to meet some of their living needs. They can be obtained from banks, financial companies, insurance companies, individuals, companies and institutions. They may be mortgage-backed, mortgage-free, short-term, medium- or long-term , to be paid in installments or payment of one at the end of the term of the loan. (Khalil Al-Rifai, 2009, P. 127)

Rahim Hussein and others (2008, P. 3-5) note that credit cannot be granted to any individual unless a set of criteria and conditions are available, in a manner that enhances and motivates the financing institution to trust the individual and grant the loan.

Saudi society, like other societies, has families with a financial surplus, which income is more than consumption and has positive savings. Families suffer from the financial deficit, which their spending is more than their income and does not have any savings to meet this deficit, forcing them to obtain personal financing loans to meet their demands and meet their living needs. (AbdulRahimAl-Saati, 1427, P. 5-6)

The purpose of the economic role of the family is to distribute the financial income on the various items of expenditure, i.e. to make a budget for the distribution of limited resources to the multiple

expenditure items, competing and changing needs taking the future into account by allocating a certain percentage of this income to savings while taking care to invest it and balance the family income and expenses to obtain the maximum benefit possible with the least expenditures with long-term goals. (InasAL-Sulaimi, 2008, P. 8)

The problem of non-performing loans is one of the main problems. Today, the society suffers from the economic problem caused by excessive household lending and its negative impact on its economic situation, the high cost of living and the high interest rates on lending. That has been occurred due to households and individuals not realizing the optimal way to plan their financial income spending, portraying them that borrowing is the only solution to their financial problems, (NahedSamarah, 8, 2014)

The phenomenon of non-performing loans is also a complex problem for the overlap of many economic, social and technical factors in their occurrence and therefore there is a need to subject them to study and careful examination, which takes into account all the influences and complications and interactions in an attempt to diagnose it with a view to access to the means of successful treatment because of the spread of this phenomenon and its negative impact on the economy in order to be able to pay in the future so that they do not fall into the risk of potential default, especially when income is the only guarantee for obtaining a loan. (FathiSrouji, 2013)

In recent years, consumer loans in Saudi Arabia have increased, leading to an increase in consumer debt. According to SAMA's annual report (2017), consumer loans and credit card loans from banks have reached the highest level, to 8.352 billion SR at the end of 2016, compared to 3.337 billion SR at the end of 2015, an increase of 6.4 percent. Most of the increase was in consumer loans, which raised to 5.4 percent (8.14 billion SR) to reach 8,341 billion SR at the end of 2016, compared to an increase of 5.4 percent (14 billion SR) in 2015.

The problem of the current study is that it highlights the reality of the personal loans of the Saudi family. What has happened in recent years of economic, political and social developments has led to the transformation of many Saudi families with middle and limited incomes to personal borrowing without good planning for income, that led to significant increase in the percentage of non-performing loans, according

to Saudi Monetary agency reported that the total of non-performing loans in 2016 was 1.4%. This has resulted in many adverse effects on the family's resources and relations, as well as the psychological and social effects on those who have non-performing loans. Some analysts believe that increasing debt affects the financial situation of consumers, which ultimately affects consumer spending and economic growth. The matter leads us to conduct a study to see the reality of personal borrowing in Saudi families and its relationship to some social and economic variables. The problem of the study is summarized in the following question: Is there a relationship between resorting to personal borrowing and some social and economic variables in Saudi families?

Importance of The Research:

The Importance of Research is Summarized in Two Main Aspects:

- Scientific Importance:

This research is concerned with identifying the reality of the life of Saudi family and the changes that have occurred in society, whether social or economic in general, in addition to the positive and negative effects of economic and social changes on society. The economic conditions in Saudi society are undergoing a real crisis. Created by economic and social change and cultural openness.

The present study deals with the subject of personal loans provided by banks and lending institutions in order to contribute to the economic activity of the country and the prosperity of the society, thus increasing the purchasing power which in turn helps to expand the improvement of the standard of living of families and individuals.

Practical Importance:

This study is useful to Saudi families in particular and the society in general, showing the relationship between the characteristics of families and the use of borrowing for different purposes and finding the relationship between them and trying to provide recommendations regarding the motives of obtaining personal loans and methods of payment and the state of regularity or not.

This study is useful to commercial banks and lending institutions to identify the main reasons for recourse to loans and problems experienced by the borrower and the development of solutions that can contribute to the reduction of bad debts.

Objectives of The Research :

- 1- Identification of the demographic variables to families of the sample.
- 2 - Identification of data on personal loans to families of the sample.
- 3 - To identify the relationship between personal loans and social and economic variables to families of the sample.

Hypotheses of the Research:

- 1 - There is a correlation between personal loans and some social and economic variables of Saudi family.
- 2- The priorities of the factors affecting the personal loans to families of the sample are different.

Terms of The Research:

Loan:

Loan or Credit is a word dedicated to financial transactions that combine a financial institution, whether a bank or a financial institution and the borrower, whereby individuals, institutions and enterprises in the community are provided with the necessary funds. The debtor undertakes to pay the money and its benefits" (Saudi Monetary Agency– Financial institute, 1437, P. 72)

Personal Loan:

A consumer loan is a medium term personal loan that is provided to the customer for the purpose of financing and purchasing his own personal consumer goods and for education or treatment expenses, and shall be repaid in monthly installments within a period not exceeding five years. www.cbk.gov.kw

Saudi Family:

Abdulahman Al-Qahtani (2009, P. 26) defines the Saudi family as a man and a woman who are intertwined with each other in a legal marriage contract. In most cases, marriage results into a number of boys and girls with the same rights and duties.

Objective Limits of The Research:

This research will examine two basic knowledge aspects:

First: personal loans (concept, types, steps, factors affecting them)

Second: Saudi family and the social and economic changes that affected it.

Variables of The Research

This research included two variables:

- 1 - Dependent variable: personal loans

2. Independent Variable: demographic data of the sample (occupation, age, level of education, number of family members, average offamily income)

Methodology of The Research:

This research uses the descriptive analytical methodology.

Tool of The Search:

The survey questionnaire was designed by reference to several different sources and previous studies used in the formulation of the current questionnaire. An electronic questionnaire was then designed and published to obtain the response of the largest number of respondents.

Description of the Research's Tool:

The Questionnaire Included Three Axes:

First axis: General data of the sample (Demographic).

(Profession, Age, Educational level, Number of family members, family's income sources, Average of family's monthly income in Riyals).

Second Axis: Data on the type of personal loans:

(Interest or interest-free loan, Loan ratio for monthly income, Duration of loan, Purpose of loan, Most attractive features of loan providers)

Third Axis: Personal Loan Survey:

It consists of 31 statementsincludedin three themes:

First Theme:Motives for obtaining personal loans: included 12 statements.

Second Theme:Method of payment of installments: included 10 statements.

Third Theme: Impact of obtaining the loan: It included 9 statements.

Correction Key: The graduated Five-dimensional Likert scale was used to measure responses of sample members according to the following marks:

1	2	3	4	5
Strongly Agree	Agree	Agree to Some Extent	Disagree	Strongly Disagree

Dissemination of The Questionnaire:

The required data were collected from the sample of the research from Saudi husbands and wives by publishing the electronic questionnaire by means of social media on a number of individuals. The questionnaire was accompanied by a definition of the research topic and

its objective, with a focus on choosing all the answers and not leaving any question without answer. Accuracy in the answer and that this information is surrounded by confidentiality and will be used only for scientific purpose only.

Scopes of Field Study Include:

1- Geographical Area:

The study included a number of members of Saudi society from different regions in order to know the reality of personal borrowing and its relation to the social and economic level of the Saudi family.

2- Time Domain:

The researchers published the electronic questionnaire in the period from 12/7/1439 H to 30/7/1439 H for members of the Saudi society of both sexes.

3- Human Domain (Research Sample):

Based on the nature of the research and its variables, the sample was selected as non-random (non-probable) -customized - a group of couples of both sexes (husbands and wives) from different regions of 214 husband and wife.

Psychometric Measurements of the Research Tool (Validity and Reliability)

- Validity of Personal Loan Questionnaire:

Validity was calculated using internal consistency by calculating the correlation coefficient (Pearson correlation coefficient) between the total score for each axis (motives for obtaining personal loans, method of repayment of settlements, impact of loan acquisition) and the total score of the questionnaire (personal loans).

Table (1): Correlation coefficients between the degree of each axis and the degree of personal loan questionnaire.

personal loan questionnaire	Correlation	Significance
First Axis: motives for obtaining personal loan	0.756	0.01
Second Axis: method of repayment of premiums	0.914	0.01
Third Axis: impact of loan acquisition	0.829	0.01

It is clear from the table that correlation coefficients are all significant at the level of (0.01) for the approach of the correct one, which indicates the truthfulness and homogeneity of the axes of the questionnaire.

- Reliability of Personal Loans Questionnaire:

Reliability means the accuracy of the test in the measurement and observation, and the non-contradict itself, and consistent in the information provided to us on the behavior of the examinee, the ratio between the degree variation on the scale that indicate the actual performance of the examinees, and calculated reliability by:

- 1- Alpha Cronbach
- 2- Split-half method
- 3 - Guttman

Table (2) Reliability Coefficient values for the personal loan questionnaire

Axes of personal loan questionnaire	Alpha Co.	Split-half	Guttman
First Axis: motives for obtaining personal loan	08.03	0.760-0.845	0.791
Second Axis: method of repayment of premiums	0.777	0.738-0.812	0.756
Third Axis: impact of loan acquisition	0.901	0.866-0.945	0.881
Total personal loan questionnaire constant	0.835	0.792-0.870	0.824

The above table shows that all values of reliability coefficients: alpha, midterm, and Guttman are at 0.01, indicating the reliability of the questionnaire.

Results of the Research:

First: demographic data of the sample of the research sample (sample description)

1. The educational level of the couple:

Table (3) Distribution of the members of the research sample according to the variable educational level of the couple

educational level of the couple	Husband	
	No.	Percent %
Intermediate and below	41	19.2%
Secondary certificate	72	33.6%
University and above	101	47.2%
Total	214	100%

Table (3) shows that 47.2% of married couples in the research sample have a university degree or higher. This indicates the high level of education of the members of the research sample.

2- The couple's age:

Table (4) Distribution of the members of the research sample according to the variable age of the couple

The couple's age	Husband	
	No.	Percent %
< 25 years	29	13.6%
≥ 25 and < 35 years	48	22.4%
≥ 35 and < 45 years	79	36.9%
≥ 45 and < 55 years	40	18.7%
≥ 55 years	18	8.4%
Total	214	100%

Table (4) shows that 36.9% of married couples in the research sample ranged in age from 35 years to less than 45 years. This indicates that the age of the spouses and wives of the sample is approaching the age of majority.

1. Profession of spouses:

Table (5) Distribution of the members of the research sample according to the variable profession of the couple

profession of the couple	Husband	
	No.	Percent %
Public job	102	47.7%
Private sector job	61	28.5%
Free business	30	14%
Retired	9	4.2%
Jobless	12	5.65%
Total	214	100%

Table (5) shows that 47.7% of the sample husbands and wives are employed in government jobs. The researcher finds that the job security provided by the government job may be an effective factor that leads families to resort to borrowing.

4. Number of family members:

Table (6) Distribution of families of the research sample according to the number of its members

No. of family members	No.	Percent %
Less than 5 persons	96	44.9%
(5-7) persons	83	38.8%
8 persons and more	35	16.4%
Total	214	100%

Table (3) shows that 47.2% of married couples in the research sample have a university degree or higher. This indicates the high level of education of the members of the research sample.

2- The couple's age:

Table (4) Distribution of the members of the research sample according to the variable age of the couple Table (6) shows that 44.9% of the sample households had less than 5 members,

The results of a recent study conducted by the General Organization for Statistics (2017) indicate that the average size of the household in Saudi Arabia was 5.25 people, according to the total provinces in the Kingdom in 2004, In 2010 and 4.72 in 2015 and 4.5 in 2020.

5. Monthly Income of the Family:

Table (7) Distribution of families of the research sample according to different income categories

Monthly income of the family	No.	Percent %
Less than 2500SR	26	12.1%
2500SR to less than 6500SR	41	19.2%
6500SR to less than 10500SR	66	30.8%
10500SR and more	81	37.9%
Total	214	100%

Table (7) shows that the largest monthly income of households in the sample was in the category (from SR 10,500 or more) by 37.9%. This result is consistent with the latest survey conducted by the General Organization for Statistics (2013)) Real.

6. Family income sources:

Table (8) Distribution of families of the research sample according to sources of income

Sources of family's income	No.	Percent %
Monthly salary	188	87.9%
Revenue of property	15	7%
Free business	11	5.1%
Total	214	100%

Table (8) shows that 188 families of the sample of the research were the source of their income monthly salary by 87.9%, which is a result consistent with the result of the field of work where most of the families of the sample employees either government or in the private sector by 76.2% .

Second: Personal Loan Data:

1. What are you looking for in personal finance?

Table (9) The most sought after by members of the sample of research in the banks to obtain personal financing

What is the most you search in banks to get personal loan	No.	Percent %
The least profit	62	28.9%
Easy and quick deal	19	8.9%
Convenient installments	25	11.7%
The highest in financing	11	5.1%
All the above	97	45.3%
Total	214	100%

Table (9) shows that 97 members of the research sample make up 45.3% seeking all the advantages mentioned in the table when they receive the loan.

2. Types of loans obtained:

- In terms of interest:

Table (10) Types of individual loans.

Types of loans	No.	Percent %
Profitable loans (Commercial Banks)	146	68.2%
Profitless loans(Public Banks)	68	31.8%
Total	214	100%

Table (10) shows that 146 members of the research sample received loans with a "commercial banks" interest rate of 68.2%, while 68 of the sample members received interest-free loans "government banks" at 31.8%. This means that the number of respondents who pay interest on loans is the highest and the majority, who may have problems when not paying

- In terms of the term:

Table (11) Types of loans obtained by members of the research sample in terms of term.

Types of loans obtained	No.	Percent %
Long term more than 5 years	57	26.6%
Median from (1-5) years.	137	64%
Short term 1 year or less.	20	9.3%
Total	214	100%

Table (11) shows that 137 members of the research sample hold medium-term loans of one to five years at a rate of 64%.

- In terms of warranty:

Table (12)Types of loans obtained by the members of the research sample in terms of guarantee.

Type of loan in term of guarantee	No.	Percent %
Loans with guarantee	95	44.4%
Loans without guarantee	119	55.6%
Total	214	100%

Table (12) shows that 119 members of the research sample received unsecured loans at 55.6%, while 95 members of the research sample received loans with a 44.4% guarantee.

- in terms of purpose:

Table (13) Types of loans obtained by members of the research sample in terms of purpose

In term of purpose	No.	Percent %
Real Estate		
To buy a house	55	8.9%
To buy land	35	11.7%
Restoration of house	57	5.1%
Consumption		
For marriage	61	17.6%
Treatment	2	0.6%
To buy a car	68	19.6%
Tourism	7	2%
Education	13	3.7%
Production		
Financing of commercial project	49	14.1%
Total	347	100%

Real estate

It is clear from Table (13) that 57 members of the research sample have loans to renovate the house by 16.4%, while 55 members of the research sample have loans to purchase housing by 15.9% and 35 members of the research sample have loans to purchase land by 10.1%. According to the researcher, most of them received loans to renovate the house because the amounts of funding given in the medium-term loans are not enough to buy a home only as a partner in solidarity.

Consumption

As shown in Table (13), 68 members of the research sample obtained loans for the purchase of a car by 19.6%, while 61 members of the study sample obtained loans for marriage at 17.6%, 13 members of the study sample had loans for education at 3.7% Of the sample of the

study obtained loans for tourism by 2%, and 2 members of the research sample have loans for treatment by 0.6%.

productivity

As can be seen from the table and figure, 49 members of the research sample received loans to finance a commercial project by 14.1%.

3 - Amount deducted from salary:

Table (14) The amount deducted from the salary of the members of the research sample.

The amount deducted from the salary	No.	Percent %
Quarter of the salary	71	33.2%
One third of the salary	88	41.1%
Half of the salary	36	16.8%
More than above	19	8.9%
Total	214	100%

It is clear from Table (14) that 88 members of the research sample deducted from them one-third of the salary by 41.1%. Followed by a quarter of the salary by 33.2%, then half of the salary by 16.8%, and finally more than half of the salary by 8.9%. SAMA (2018) set new ceilings for the maximum monthly deductions for loan applicants, divided into three segments according to the monthly income of the client. The highest ceiling for those with income is 15 thousand riyals or less 45%, and rises to 55% if there is Real estate finance, and the ceiling for those with incomes between 15 and less than 25 thousand 45% and rises to 65% in the case of real estate financing.

Third: Validity of hypotheses

First Hypothesis:

There is a correlation between the personal loan question axes with the following variables (husband and wife education, husband and wife age, husband and wife profession, number of family members, monthly income)

To verify the validity of this hypothesis, a correlation matrix was created between the personal loan survey axes and the study variables. The following table shows the correlation coefficients:

Table (15): The correlation matrix between the personal loan questionnaire and the study variables

Variables of the study	Motifs for personal loans	Payment of settlements	The impact of loan	Questionnaire of all personal loans
Husband's education	**0.745-	*0.623-	**0.914-	**0.768-
Wife's education	*0.635-	**0.904-	**0.727-	**0.859-
Husband's age	**0.952-	**0.753-	*0.616-	**0.737-
Wife's age	**0.834-	**0.842-	**0.876-	**0.829-
Husband's profession	**0.717-	*0.644-	**0.935-	**0.791-
Wife's profession	**0.802-	**0.925-	**0.788-	**0.883-
Family Members	*0.601	**0.928	**0.885	**0.796
Family's Monthly income	**0.896-	**0.776-	*0.609-	**0.868-

**Means significant at 0.01 *Means significant at 0.05 No stars means not significant (-) Means adverse

It is clear from Table (15) that there is an inverse relationship between the personal loan question axes and some study variables at the level of significance of 0.01, 0.05 as follows:

- The higher the educational level of the husband and wife, the less borrowing under his "motives of obtaining personal loans, the method of payment of installments, the impact of obtaining the loan"
- The greater the age of husband and wife, the less borrowing will be discussed, "the motives for obtaining personal loans, the method of paying premiums, the effect of obtaining the loan"
- The higher the level of employment of husband and wife, the lower the level of borrowing in the context of "the motives of obtaining personal loans, the method of payment of installments, the impact of obtaining the loan"
- The higher the monthly income of a family, the less borrowing it will be through "the motives for obtaining personal loans, the method of paying installments, the effect of obtaining the loan"

There is a direct correlation between the personal loan questionnaires and the number of household members at the level of 0.01, 0.05. The more members of the household, the greater the borrowing is related to "the motives of obtaining personal loans, the method of repayment of installments, the impact of obtaining the loan."

This is the result that achieves the primary objective of the research. The relationship between the social and economic variables of the family members of the research sample and personal borrowing is

inverse, so that one of the two variables decreases by increasing the other.

Second Hypothesis:

The rate of participation of factors affecting the use of personal loans varies

To verify this hypothesis, the relative importance was calculated by using the regression coefficient (stepwise step forward) of the factors affecting the use of personal loans. The following table illustrates this:

Table (16) Relative importance of using regression coefficient (step forward) Factors affecting the use of personal loans

Dependent variable Personal loans	Independent variable	Correlation Co.	Participation Percent	F. value	Significance	Degradation Co.	T. value	Significance
	Husband age	0.876	0.766	92.302	0.01	0.483	9.607	0.01
	Members	0.804	0.647	51.300	0.01	0.325	7.162	0.01
	Husband profession	0.774	0.599	41.912	0.01	0.270	6.474	0.01
	Monthly income	0.735	0.540	32.850	0.01	0.204	5.732	0.01

It is clear from the previous table that the husband's age was one of the most important factors affecting the use of personal loans by 76.6%, followed by the number of family members by 64.7%, the third rank is the profession of the wife 59.9%, and finally the fourth monthly income of the family by 54%. The age of the husband is the variable with the first effect because the highest career status and the most income is only in the advanced age usually the period of the mid-thirties to mid-forties is the same age period for most of the sample.

Recommendations:

- 1- Educating the Saudi family about the importance of managing the financial income and commitment to repay the loans in their scheduled time in order to avoid default in payment and activate the provision of savings to meet the requirements of life.
2. To focus on studying the type and size of risks arising from the taking of loans and their full understanding and to clarify the mechanism in which these risks must be dealt with.
- 3 - directing individuals to the importance of calculating the proportion of the deduction from the salary and know how to calculate interest because it is considered a weapon that may cause many problems later.

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