

Governance Risk and Compliance (GRC) & Internal Audit

Strengthen your lines of defence.

#Move_confidently

What We Do to Strengthen Your Business

We enable businesses to shift from a reactive approach to a proactive, intelligent approach that safeguards against threats before they arise.



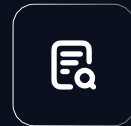
Governance



Risk



Compliance



Internal Audit

How We Do It

1

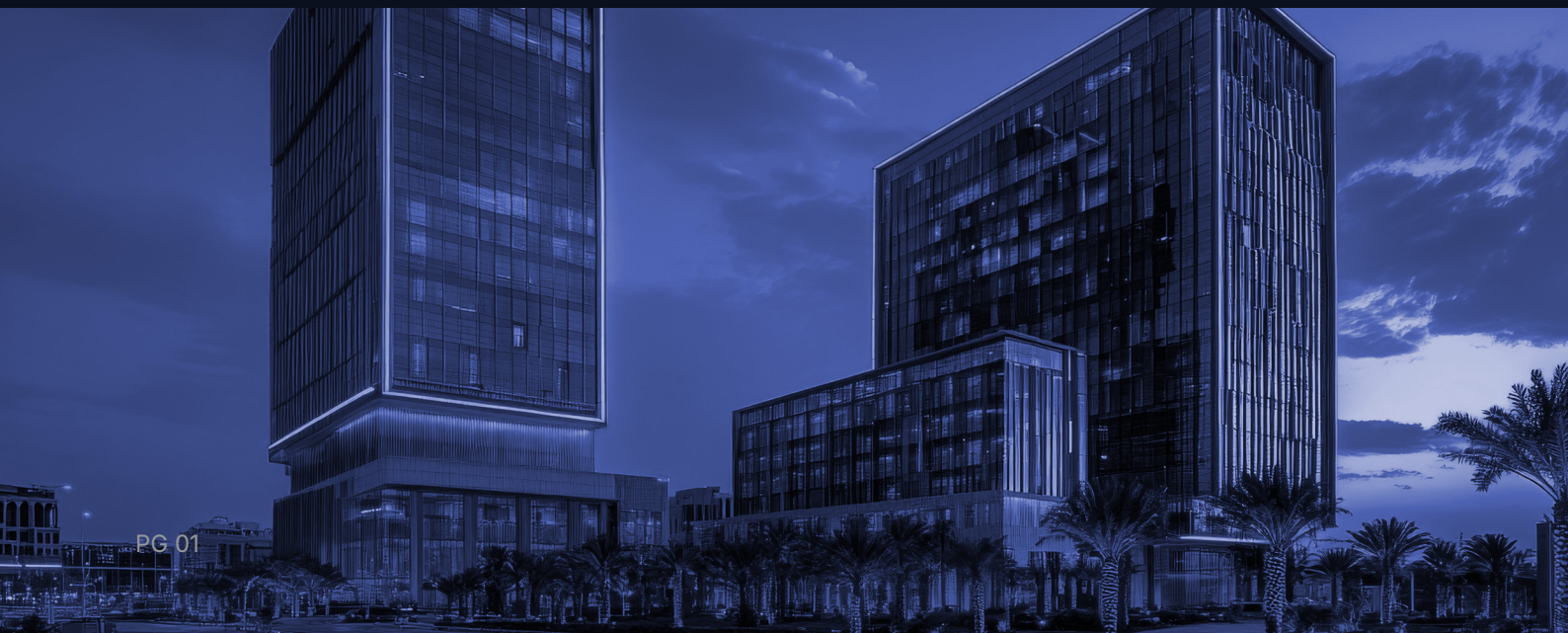
Establishing an In-House Function: supports clients by setting up dedicated in-house functions. This ensures organizational sustainability and contributes to building lasting internal expertise.

2

Supporting Existing Functions: provides comprehensive support to clients' existing departments, helping them achieve their objectives while adding more capacity and diverse experience.

3

Outsourcing Functions: Dal can fully assume responsibility for GRC or internal audit, managing these responsibilities end-to-end with expertise and efficiency, allowing clients to focus on their core business.



Why Use Dal's GRC & Internal Audit Services

Ex-Regulators Expertise: Our team brings deep CMA knowledge and industry experience, ensuring your governance, risk, and compliance practices meet the highest standards.

Compliance & Beyond: Dal streamlines GRC and Internal Audit with clear frameworks and proven methods—ensuring regulatory alignment while driving resilience, value, and sustainable success.

Tailored for CMIs: Our services are highly customized for Capital Market Institutions, ensuring relevance, practicality, and customization. No two CMIs are the same.

Technology-Enabled: Empowering new ways to operate, enhancing oversight, monitoring, and reporting. With Dal's platform Ayn, CMIs achieve faster, stronger, and more robust practices.

Why your business can't afford to look the other way. Dal helps sustain your business and strengthen your position in the market while avoiding regulatory penalties.

179.6 Million

In 2024, penalties imposed on non-investors surged ninefold compared to 2023 (SAR 18 million), reflecting a stricter enforcement approach by the Capital Market Authority.

62%

increase in inspections during 2024, covering 60 capital market institutions compared to 37 in 2023—part of enhanced regulatory oversight.

2.7x

The total cost of non-compliance can reach nearly three times the cost of complying with laws and regulations.

87%

of executives view reputational risks from non-compliance as more critical than strategic risks.

Compliance

Comprehensive Compliance Examination

This program represents the highest level of activation of the mandatory compliance monitoring framework. We execute the full cycle at the highest standards, delivered in three structured phases:

Phase 1 Inquiry:

Collection of all required information, including documents, data samples, and supporting evidence relevant to applicable regulations based on the institution's business activities.

Phase 2 Assessment:

Evaluation of compliance across institutional, regulatory, and AML dimensions, as well as core business activities, to determine the level of adherence.

Phase 3 Results & Roadmap:

Presentation of identified gaps with a clear criticality classification, recommended corrective actions, approval of the final report, and delivery of a practical roadmap for the way forward.

This examination will provide a thorough review across key areas, including:



General Requirements



Capital Adequacy



Governance (Board and Committees)



Human Resources



Compliance and AML Practices



Investment Funds



Clients



Internal Audit









Third-Party Compliance

Dal offers compliance services as an outsourced provider in collaboration with an affiliated Saudi law firm,

under direct supervision and continuous follow-up by Dal's team. This ensures quality and alignment with best practices. Dal provides technical support through its compliance platform Ayn, alongside advisory support from seasoned experts

with high efficiency. This enables financial institutions with limited capacities to access an experience comparable to that of large institutions. The goal is to raise compliance standards and protect companies from risks and regulatory penalties.

Key Features



-  Activate a Compliance Monitoring Program
-  Support via Dal's Platform Ayn to Simplify Operations
-  Meet Regulatory Requirements for Appointing a Compliance Officer
-  Oversight by a Team of Experts
-  Establish Compliance-Related Policies and Frameworks
-  Conduct Awareness Workshops, Training, and Advisory Services



Compliance with Capital Adequacy and Prudential Standards

A specialized service for examining and developing capital adequacy to support entities regulated by the Saudi Capital Market Authority (CMA). This service aims to enable clients to balance compliance with capital adequacy requirements while

enhancing sustainability and performance. It provides practical solutions designed according to the highest regulatory standards, based on a deep understanding of the regulatory environment.

Key Features

-  Comprehensive Support in Reporting and Regulatory Compliance
-  Interpretation and In-Depth Application of Capital Adequacy Rules

-  Strengthening Capital Adequacy and Financial Structure
-  Rapid Advisory for Exceptions and Regulatory Deviations

Risk as a Function

For financial institutions, effective risk management is not optional—it is critical. Risks must be identified, assessed, and managed proactively to safeguard resilience and ensure regulatory compliance.

Dal provides specialized coverage across the full spectrum of risks, including:

Financial Exposure Risks: Managing liquidity, credit, and market-related exposures.

Operational Risks: Addressing risks arising from internal processes, systems, and controls.

Investment Risks: Covering both proprietary investments and fund deployment into opportunities across all fund types.

Regulatory Risk Assessments As a Service

With increasing regulatory scrutiny, risk assessments have become essential.

Dal supports clients in identifying gaps, mitigating risks, and implementing corrective actions in a timely manner. This includes comprehensive coverage of the annual Risk Assessment Questionnaire required by the Capital Market Authority (CMA).

While some gaps may not represent explicit regulatory requirements, they can significantly affect how regulators interact with you across all lines of business.

Capital Market Governance

All our governance services are fully aligned with the requirements that:

All governance frameworks applicable to Capital Market Institutions (CMIs): Tailored to their size, structure, and type of business activity. This includes independence requirements, board and committee structuring, delegation of authority, and the development of governance policies and procedures.

All listed companies: Must comply with CMA rules and applicable regulations, covering areas such as disclosure, transparency, shareholder rights, and the continuous obligations required to maintain market confidence, value, and sustainable success.

Any company preparing for an IPO: Must fulfill governance requirements to ensure regulatory readiness, including the establishment of governance frameworks, alignment with CMA's Corporate Governance Regulations, and readiness to meet investor expectations.

This ensures our clients not only meet mandatory compliance standards but also strengthen their governance practices to support sustainable growth and market credibility.

Key governance services that are covered and established for clients based on their needs:

Independence Assessment, Incentives, and Conflict of Interest Management

Establishing mechanisms to ensure individual and operational independence, while designing effective systems for managing incentives and minimizing conflicts of interest.

Enhancing Governance and ESG (Environmental, Social, and Governance) Responsibility

Integrating sustainability and governance standards into institutional policies, and enabling commitment to social and environmental responsibility.

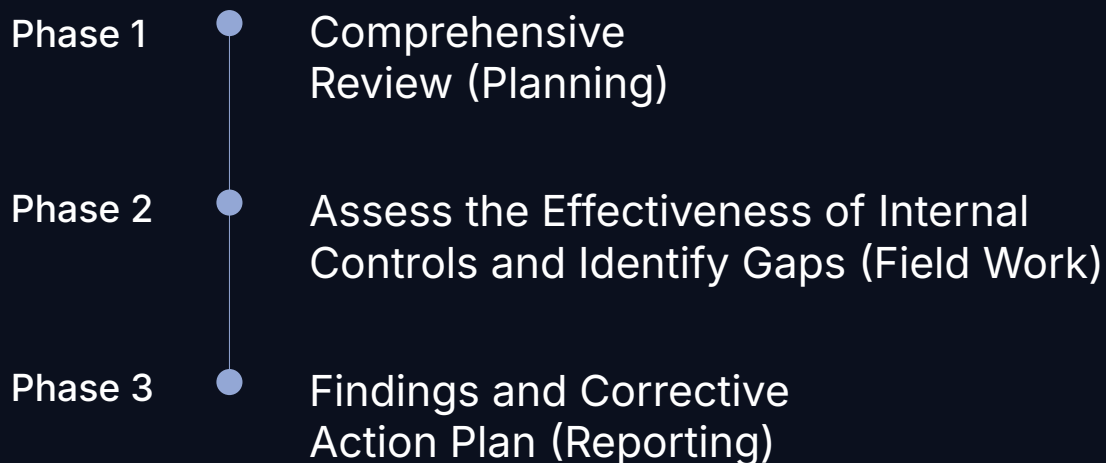
Delegation Matrix and Authority Policy

Developing a comprehensive framework that defines roles, responsibilities, and authorities, while strengthening governance through well-structured delegation processes.

Policies, Procedures, and Operational

Manuals Development Creating clear and practical operational manuals aimed at improving processes and ensuring alignment with best practices.

Internal Audit



By progressing through these stages, the Internal Audit function will significantly enhance the company's processes

Proactive Risk Mitigation:

Identifying and addressing weaknesses in controls and risk management before they lead to significant issues.

Boost Stakeholder Confidence:

Improving the reliability and accuracy of financial reporting to support informed decision-making and strengthen stakeholder trust.

Operational Efficiency:

Identifying bottlenecks, redundancies, and inefficiencies in operational processes, along with gaps in roles and responsibilities — enabling more effective resource utilization and streamlined operations.

Regulatory Adherence:

Dal's Internal Audit service is designed to bring CMLs into full compliance with Article 62 of the Market Institutions Regulations, which requires conducting a review related to securities business at least once every three years.

Dal Offers Two Types of Internal Audit Engagements

One-Time Audit	<p>A single, comprehensive audit engagement conducted over 3 to 6 months.</p> <p><i>Best suited for smaller CMLs without an Internal Audit Committee.</i></p>
Ongoing Engagement	<p>Annual or continuous audits with quarterly reporting to ensure sustained compliance, oversight, and improvement.</p> <p><i>Ideal for larger CMLs with an established Internal Audit Committee</i></p>

”

Dal proved to be a great partner in enhancing our GRC functions. The success of our initial risk project demonstrated their value so clearly that we engaged them for a full-scale implementation across all GRC domains. To us, Dal isn't just a vendor—they're a strategic partner in navigating the capital markets regulatory environment.

– Abdulaziz Alsayyari, Chief Executive Officer, Sukuk Capital.



We couldn't be happier with Dal's support! They helped us navigate risk and regulatory requirements with clarity and simplicity. Their deep expertise and actionable insights were immediately implementable. What truly sets them apart is their genuine partnership—acting as a real extension of our team.

– Majed Al-Ruwaie, Head of Compliance, MEFIC.



Notes



Dal Alilm Commercial Company (Dal) is a Limited Liability Company registered under CR 7034687827 and headquartered in Riyadh, Kingdom of Saudi Arabia. Guided by the principle "Move Confidently," Dal delivers trusted solutions with professionalism and integrity. © 2025 Dal Alilm. All rights reserved. For informational purposes only, not legal advice

Contact us today

✉ info@getdal.sa ☎ 9200 14076 🌐 getdal.sa