

Surplus Distribution Manual

Surplus Distribution

As per SAMA approval for surplus distribution of Walaa Cooperative Insurance Company for the Financial Year , which in accordance with SAMA Surplus Distribution Policy regulations and in accordance the Article 70 (2/e) of the Implementing Regulations of the Law on Supervision of Cooperative Insurance Companies.

Walaa is pleased to inform you that your contract is eligible to a share of Surplus Distribution subject to settlement of outstanding dues/ premiums including VAT if any.

VAT has been applied @ 5% as required by article 21 of the Value Added Tax Law and article 79 of its Implementing Regulations, on effective policy period after January 01, 2018 in proportionate to the unearned premium pertaining to the remaining period after the effective date of the law.

From the computation wherever required, the VAT has been adjusted from Surplus.

We would like to take this opportunity to express our gratitude for the confidence you have given to Walaa. We also look forward to providing you with more quality services in the future.


Should you have any queries, please email us via surplus@walaa.com or Call 92-000-1742 / 8001199222

Surplus Distribution

Basic Details

<input type="text"/>	National ID/Iqama	Enter National/Iqama number
<input type="text"/>	CR number	Enter CR Number
<input type="text"/>	Mobile number *	Enter Mobile number

[Get Details](#)



Step #1

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Surplus Distribution

OTP has been sent to you on your mobile number.Please enter it below

<input type="text"/>	Enter OTP *	Enter OTP Enter the Code you recived in your mobile
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[Next](#)



Step #2

mobily 4G 11:41 AM

< 179

Walaa >

Text Message Today 11:38 AM

Dear Customer: 8942 is your verification code.Regards WALAA

Surplus Distribution Manual

Surplus Distribution

Step #3

Basic Information

ID/Iqama/CR Number:

First Name

Middle Name

Last Name

Mobile number

Surplus Details

[click here to view your SURPLUS DISTRIBUTION MEMO](#)

Type	Year	Amount
SURPLUS	2016	17.56
SURPLUS	2017	75.91
VAT UPR	2018	-6.61

[Click Here to View UPR VAT INVOICE](#)

Total Amount SAR : 86.86

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- VAT has been applied at 5% as required by article 21 of the Value Added Tax Law and article 79 of its Implementing Regulations, on effective policy period after January 01, 2018 in proportionate to the Unearned Premium pertaining to the remaining period after the effective date of the law.
- From the computation wherever required, the VAT amount has been adjusted from your Surplus.

Mode of Surplus Payment

select the Payment Method

Bank transfer

Donation to charitable organization

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Surplus Distribution

Step #4 (If You select the Payment method "Bank Transfer")

BANK TRANSFER

	Bank name *	Select Select your Bank Name
	Beneficiary name (Full Name) *	
	Account number *	Enter account Enter Your Account Number
	IBAN number *	SA_ _ _ _ _ Enter your IBAN
	Re-enter IBAN number *	SA_ _ _ _ _ Re-Enter Your IBAN

[← Back](#) [Next →](#)



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Surplus Distribution

DONATION TO CHARITABLE ORGANIZATION

I ID/Iqama/CR Number I hereby confirm that the information required and provided in this form is valid and accurate. I agree further, over the terms and conditions of Walaa's policy for surplus distribution drafted in accordance with "Surplus Distribution Policy" issued by SAMA.

I agree!

[← Back](#) [Next →](#)

If you select DONATION TO CHARITABLE ORGANIZATION, select I agree! Box and click Next