



**QATAR FINANCIAL CENTRE REGULATORY AUTHORITY AUTHORISES
KUWAIT FINANCIAL CENTRE S.A.K.**

DOHA, 1st May 2006

The Qatar Financial Centre Regulatory Authority has today granted authorisation to Kuwait Financial Centre S.A.K. to carry on Regulated Activities in the Qatar Financial Centre (QFC).

Kuwait Financial Centre S.A.K. has been allocated Qatar Financial Centre licence No. 00009.

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Notes to the editor

About the QFC Regulatory Authority

The QFC Regulatory Authority is an independent regulatory body established by Article 8 of the QFC Law. It regulates firms that conduct financial services in or from the QFC. It has a broad range of regulatory powers to authorise, supervise and, when necessary, discipline firms and individuals. The QFC Regulatory Authority regulates firms using principle-based legislation of international standard, modeled closely on that used in London and other major financial centres. Further details, including more extensive biographies of the Board, will be available on the website, www.qfcra.com

About the Qatar Financial Centre

The Qatar Financial Centre (QFC) is a financial and business centre established by the Government of Qatar and located in Doha. It has been designed to attract international financial services institutions and major multi-national corporations and to encourage participation in the growing market for financial services in Qatar and elsewhere in the region. The QFC operates to international standards and provides a first class legal and business infrastructure for those doing business within the QFC. The QFC was created by QFC Law No.(7) of Qatar, has been open for business since 1 May 2005 and is now receiving applications.

About the QFC Authority

The QFC Authority is the commercial, administrative and legislative body responsible for driving the commercial strategy of the QFC and for developing relationships with the global corporate community and other key institutions both within and outside of Qatar.

About Qatar

Last year a nationwide referendum overwhelmingly approved a new constitution providing for Qatar's first legislative election and an independent judiciary. Qatar is currently a member of the UN Security Council. It has one of the world's fastest growing economies, is on course to be the world's leading exporter of liquefied natural gas and has an active programme of infrastructure investment and economic diversification.

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