



THE QATAR FINANCIAL CENTRE REGULATORY AUTHORITY ANNOUNCES NEW RULEBOOKS

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The Qatar Financial Centre Regulatory Authority (Regulatory Authority) has issued the final versions of seven Regulatory Authority Rulebooks which govern the way firms conduct financial services in or from the QFC.

The Regulatory Authority is responsible for the development and administration of the rules applicable to financial services activities regulated under the QFC Law (9 March 2005) and Financial Services Regulations (17 May 2005).

The seven Rulebooks that were made by the Regulatory Authority on the 13th October are:

- **Principles Rulebook:** The Principles for Authorised Firms are the fundamental obligations and general standards of conduct expected of Authorised Firms.
- **Controls Rulebook:** These Rules contain the obligations of an Authorised Firm's senior management and the provisions for effective internal systems and controls.
- **Individuals Rulebook:** These Rules clarify the regime for Approved Individuals and describe the Controlled Functions that require approval by the Regulatory Authority.
- **Anti Money Laundering Rulebook:** These Rules expand on the framework to prevent, detect and combat money laundering within the QFC.
- **Interim Prudential Rulebook:** These Rules contain the interim prudential requirements for Authorised Firms conducting investment, insurance mediation and banking business.
- **Islamic Finance Rulebook:** These Rules govern Islamic financial operations in the Qatar Financial Centre and sets out the requirements for firms undertaking Islamic financial business.
- **Interpretation and Application:** This Rulebook contains the interpretive provisions and the Glossary of defined terms used throughout the Rulebooks.

These Rulebooks are available on the Regulatory Authority website:

Rulebook: <http://www.qfcra.com/rulebook.htm>

Phillip Thorpe, the Chairman and CEO of the Regulatory Authority commented on the issuance of the 7 Regulatory Authority Rulebooks:

“The issuing of these seven Rulebooks provides tangible evidence of the progress being made by the Regulatory Authority in providing a complete regulatory environment for QFC authorised firms. With these rules in place and the first firms now authorised we are pleased to be able to record that we are fully operational and working to build our capacity.”



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FINANCIAL CENTRE

REGULATORY AUTHORITY

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Notes to Editors:

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 multinational corporations and to encourage participation in the growing market for financial services in Qatar and elsewhere in the region. The QFC will operate to international standards and provide 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 and has been open for business since 1 May 2005 and is now receiving applications.

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.

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.