



QFCRA AUTHORISES MARSH INSURANCE

DOHA, 30th June 2008

The Qatar Financial Centre Regulatory Authority (QFCRA) yesterday granted authorisation to Marsh, one of the world's leading insurance brokers and risk advisors. Marsh will be allocated Qatar Financial Centre Licence No 085.

Welcoming Marsh to the QFC, QFCRA Chairman and Chief Executive Phillip Thorpe commented:

“We are pleased to see that the QFC legal and regulatory framework continues to attract the world’s leading financial services firms.”

“We now have 85 financial institutions licensed in the QFC and a strong group of applicants under active consideration.”

“Qatar’s commitment to high standards coupled with recent initiatives such as the NYSE Euronext proposal for the development of the DSM, and the imminent formation of a single financial regulator, continue to add to Qatar’s rapidly growing global status as a financial centre.”

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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 are 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 and has been open for business since 1 May 2005.

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. More information on the QFC Authority is available at www.qfc.com.qa

About Qatar

In 2005 a nationwide referendum overwhelmingly approved a new constitution providing for Qatar's first legislative election and an independent judiciary. 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.