



QFCRA SEEKS COMMENT ON PROPOSED MISCELLANEOUS AMENDMENTS TO THE RULES

DOHA, 30 July 2008

The Qatar Financial Centre Regulatory Authority (QFCRA) has published a Consultation Paper and accompanying rules containing miscellaneous amendments to the existing rulebooks. The proposed rules are available in full on the QFCRA website.

The amendments deal with client money, custody investments, insurance money, preparation of life policy disclosure documents, exemption of short-term exposures from concentration risk limits, and prudential returns.

The consultation period for responses is open until 10 September 2008, with the target date of 1 October 2008 for commencement of the final rules.

The Consultation Paper, draft rules and details for the submission of comments can be found at the QFCRA website at:

http://www.qfcra.com/publication/Consultation_Papers.php

Media Contacts:

Roger Carroll - Good Relations
Telephone: +44 (0) 207 861 3920
Mobile: +44 7831 154 364
Fax: +44 (0) 207 861 3233
Email: rcarroll@goodrelations.co.uk

Mark Morley – QFCRA
Telephone: +974 495 6702
Mobile: +974 562 0461
Fax: +974 483 0894
Email: m.morley@qfcra.com

ESS RELEASE PRESS RELEASE PRESS RELEASE



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.