



QFC Regulatory Authority signs a Co-operation Agreement with UK's Financial Services Authority

Doha, Qatar, 12 December, 2011: QFC Regulatory Authority has signed a Co-operation Agreement with the United Kingdom's financial services regulator, the Financial Services Authority ("FSA").

The Co-operation Agreement establishes a foundation for the sharing of information, resources and technical knowledge between the QFC Regulatory Authority and the FSA, and represents an important arrangement to assist in the authorisation and supervision of firms conducting financial services in the UK and Qatar.

The Co-operation Agreement underscores the QFC Regulatory Authority's continuing commitment to building its network of formal international relationships, which now extends to 22 financial regulators.

Phillip Thorpe, Chairman of the Regulatory Authority welcomed the signing of the agreement saying:

"We are very pleased to sign this Co-operation Agreement with the FSA. The QFC has attracted, and continues to attract, firms regulated in the UK and it is important that we have the appropriate mechanisms in place to share information and expertise with the Financial Services Authority. We already share an excellent working relationship with the FSA and we look forward to working even more closely in the future."

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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, modelled closely on that used in 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.