



WAIVER NOTICE

Firm Zurich Insurance Company Ltd. QFC Branch
Address Office 404, Level 4, QFC Tower 1, West Bay, Doha, Qatar
QFC No. 00166
Notice No. W 0037/12

Financial Services Regulations, Article 16 (1) (b)

1 Waiver

The following provision of *Anti-Money Laundering and Combating Terrorist Financing Rules 2010* does not apply in relation to the firm:

- Rule 2.3.2.(2)

2 Commencement

This notice commences on 8 October 2012 and, unless revoked earlier, expires on 7 October 2014.

3 Conditions

- On the basis that the waiver is granted, ZICQB understands its obligations in relation to the waiving of the residency requirement for the MLRO, including any conditions of the waiver, as well as the duration of the waiver and any additional reporting requirements (as set out in paragraph (b));
- ZICQB understands that it will be required to provide periodic reporting to the Regulatory Authority on a 6 monthly basis of its AML/CFT activities, including the activities of its MLRO, as well as providing updates on the firm's operations (including customers, products and services offered);
- the MLRO spends an appropriate amount of time (having regard to the responsibilities of the role) in Qatar exercising the role; and
- that the firm's MLRO agrees to notify the Regulatory Authority on behalf of the firm, as required under the General Rulebook (rule 7.6.1), if the MLRO or the firm becomes aware of any material changes in circumstances that could affect the continuing relevance of the waiver.

A handwritten signature in black ink, appearing to read 'Michael G Ryan'.

Michael G Ryan
Chief Executive Officer
Date: 8 October 2012