



QATAR FINANCIAL CENTRE

**REGULATORY
AUTHORITY**

SEIB INSURANCE AND REINSURANCE LLC ("SEIB")

SETTLEMENT AGREEMENT

Doha, Qatar, 17 of April 2011:

The Regulatory Authority and SEIB have entered into a Settlement Agreement in respect of the Regulatory Authority's investigation into SEIB's reporting of its minimum capital levels to the Regulatory Authority. The reporting in question was inaccurate but occurred at a time before SEIB became operational as an Authorised Firm.

SEIB co-operated fully with the investigation and has agreed to pay a financial penalty of \$50,000 and a contribution to the costs of the Regulatory Authority's investigation. The Settlement Agreement resolves the matter to the satisfaction of the Regulatory Authority.