

SCOPE OF AUTHORISATION

WITHDRAWN

As provided in the Authorisation Certificate, pursuant to its powers under Article 11(2) of the Qatar Financial Centre Law and Article 29 of the Financial Services Regulations, the Qatar Financial Centre Regulatory Authority has granted **Qatar Insurance Services LLC** authority, subject to the conditions and restrictions stated below, to conduct the following Regulated Activities in respect of the listed Specified Products:

Regulated Activity	Specified Products
<ul style="list-style-type: none">• <i>Arranging Deals in Investments</i>	<ul style="list-style-type: none">• <i>Contract of Insurance</i>
Specific Conditions and Restrictions	<ul style="list-style-type: none">• Restricted to Market Counterparties• Restricted to General Insurance Business• Limited to the activity of making or agreeing to make arrangements with a view to another person buying or selling a contract of insurance or reinsurance (in accordance with the description of the proposed activities of Qatar Insurance Services LLC during Release 1a of its operations); as outlined in the Business Plan incorporated in the Application Documents filed by Qatar Insurance Services LLC with the QFCRA

GENERAL CONDITIONS, RESTRICTIONS AND REQUIREMENTS

1. The firm is prohibited from conducting Regulated Activities with or on behalf of Retail Customers unless it has received the prior authorisation of the Regulatory Authority.
2. Qatar Insurance Services LLC must disclose in relevant documents in a form agreed with the QFCRA drawing the attention of potential users of the Qatar Insurance Services platform and third parties to the fact that during Release 1a Qatar Insurance Services LLC will not be subject to the full range of the rules and regulations capable of applying to Insurance Mediation Business and introducers in or from the QFC.
3. Qatar Insurance Services LLC must not allow any individual to be a permitted user of any services provided by Qatar Insurance Services LLC.
4. Qatar Insurance Services LLC must not allow any person to be a permitted user of any services provided by Qatar Insurance Services LLC unless such person is reasonably considered by Qatar Insurance Services LLC to be a fit and proper person for such purposes having regard to the nature of the arrangements and is either:

- (i) authorised to act as an insurer or re-insurer in the QFC or in a non-QFC jurisdiction reasonably considered by Qatar Insurance Services LLC as affording an appropriate standard of regulation; or
- (ii) is a Broker who is authorised in the conduct of such business in a jurisdiction reasonably considered by Qatar Insurance Services LLC as affording an appropriate standard of regulation where such Broker is arranging contracts of insurance or reinsurance by means of the facilities of the Qatar Insurance Services LLC to be entered into as principals by persons of the type described in (i) above.
- (iii) a person, other than a person falling within (i) or (ii) above, who has satisfied QIS on the basis of specific checks and assessments conducted by QIS that its practices, systems and controls are consistent with the standards expected of an insurer, reinsurer or broker as the case may be conducting business of the relevant type in a jurisdiction applying an appropriate standard of regulation in relation to the conduct of business of that type.

5. Qatar Insurance Services LLC shall not:

- (i) use or apply the Qatar Insurance Services platform or allow its technology to be used or applied as an exchange or other kind of trading facility on which any kind of financial instruments or commodities could be traded; or
- (ii) guarantee or otherwise accept responsibility for the performance by a permitted user of any transaction effected by such user or any obligations undertaken by any such party in using the Qatar Insurance Services platform.

6. For the avoidance of doubt, Qatar Insurance Services LLC must not:

- (i) Deal in Investments;
- (ii) Advise on Investments;
- (iii) hold Client Money, Client Assets, Insurance Money, Approved Assets or user money or assets of any other kind or receive any premiums or claim amounts from or on behalf of any permitted user in arrangements made by Qatar Insurance Services LLC in carrying on activities related to the above Release 1a Activity specified in the Business Plan;
- (iv) Effect or Carry Out any Contract of Insurance or Reinsurance whether as principal or agent;

EFFECTIVE DATE

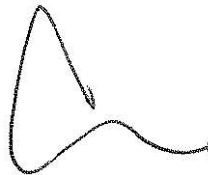
17th September 2009

QFC NUMBER

00097

DATE WITHDRAWN

14th October 2010



Chairman and Chief Executive Officer