



## QFCRA signs Memorandum of Understanding with the University of Cambridge

**Doha, Qatar, 22 January 2023** – The Qatar Financial Centre Regulatory Authority (QFCRA) signed a Memorandum of Understanding (MoU) with the Cambridge Judge Business School's Regulatory Genome Project (CJBS-RGP). The MoU is intended to contribute to the development and promotion of the RGP. The RGP is a collaboration to develop and support an open information structure that will facilitate the comparative analysis of financial regulations across jurisdictions. It offers an opportunity to reduce fragmentation in the global exchange of regulatory information.

The MoU was officially signed by Dean Mauro Guillen of the Cambridge Judge Business School on behalf of The Chancellor, Master and Scholars of the University of Cambridge and Mr Michael G. Ryan, Chief Executive Officer of the QFCRA.

Mr Ryan welcomed the signing of the MoU, saying: "We look forward to the establishment of a working relationship with the RGP and contributing to its ongoing development under this MoU. With the increase in information significant to regulatory requirements, the demand to verify and process data efficiently is unprecedented. We are pleased to collaborate with the RGP on this first of many opportunities."

Dr Giovanni Bandi, Executive Director, Regulatory Genome Project, commented on the MoU, highlighting that "the taxonomies in the Cambridge Regulatory Genome are 'root taxonomies' that categorise obligations to a level that supports the regulatory community with baseline comparative analysis. The input from QFCRA's experts and all other Regulators is fundamental to ensure that these taxonomies remain relevant to a broad range of users worldwide."

Under the MoU, QFCRA and CJBS-RGP aim to enhance the use and usefulness of data in regulating the financial services industry through developing taxonomies and mapping regulatory texts into an open machine-readable data repository.

The QFCRA and CJBS-RGP have entered into this MoU in an effort to establish a formal basis for cooperation. A comprehensive regulatory benchmarking tool developed by CJBS-RGP will make available to the QFCRA regulatory texts from 130 jurisdictions across 11 emerging regulatory themes in the financial services sector to assist the organisation in achieving its policy development objectives.



هيئة تنظيم  
مركز قطر للمال

QATAR FINANCIAL CENTRE  
REGULATORY AUTHORITY

With the signing of this MoU, the QFCRA demonstrates its commitment to foster innovation for deploying a robust and efficient financial regulatory framework aligned to its Second Strategic Plan (2017-2022).

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### **About Cambridge Judge Business School – Regulatory Genome Project (CJBS-RGP)**

The Regulatory Genome Project (RGP) is a collaboration to develop and support the adoption of an open information structure to enable comparative analysis of financial regulations across jurisdictions. The analysis is accomplished through the implementation of the Cambridge Regulatory Genome (CRG) developed by Cambridge Judge Business School. This is machine-readable and classifies regulatory obligations into jurisdiction-agnostic taxonomies organised by regulatory theme.

### **About the QFC Regulatory Authority**

The QFC Regulatory Authority is an independent regulatory body established in 2005 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](http://www.qfcra.com)

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