



QFCRA SEEKS COMMENT ON PROPOSED MISCELLANEOUS AMENDMENTS TO THE RULES

DOHA, 31st January 2008

The Qatar Financial Centre Regulatory Authority today published a consultation paper and accompanying rules concerning miscellaneous amendments to the existing rulebooks.

The proposed rules, which are now subject to consultation, have been published in full on the QFC Regulatory Authority website and contain miscellaneous amendments to the Anti Money Laundering rulebook and minor and technical amendments across a range of other rulebooks.

The consultation period for responses is open until the 14 March 2008.

The Consultation Paper, draft rules and details on the submission of comments can be found at the QFC Regulatory Authority website at:

http://www.qfcra.com/publication/Consultation_Papers.php

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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, modeled closely on that used in London and other 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.

About the QFC Authority

The QFC Authority is the commercial, administrative and legislative body responsible for driving the commercial strategy of the QFC and for developing relationships with the global corporate community and other key institutions both within and outside of Qatar. More information on the QFC Authority is available at www.qfc.com.qa

About Qatar

In 2005 a nationwide referendum overwhelmingly approved a new constitution providing for Qatar's first legislative election and an independent judiciary. Qatar is currently a member of the UN Security Council. It has one of the world's fastest growing economies, is on course to be the world's leading exporter of liquefied natural gas and has an active programme of infrastructure investment and economic diversification.

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