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**QFCRA has strong regulations: chief**

The Qatar Financial Centre Regulatory Authority (QFCRA) yesterday said the QFC has a strong regulatory regime, which brought about a jump in fund houses' interest in setting up offices here.

"When the dust has settled it is going to be the robust, high standard, and above all, transparent regulatory regimes, which will generate investor confidence and which will flourish, and we certainly include the QFC in that category," QFCRA chairman Phillip Thorpe said. "We are beginning to see an increase in applications to set up funds in the QFC," he added.

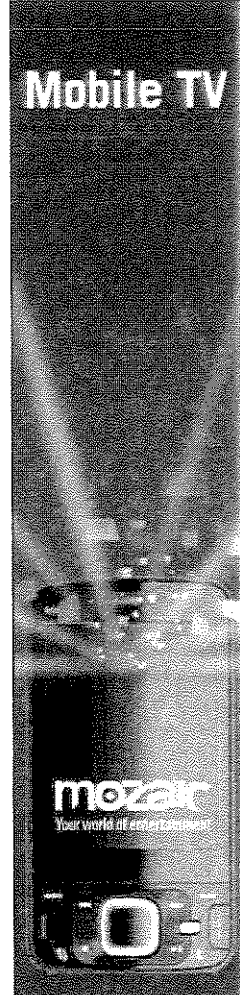
His statement came as a reply to news reports quoting a Simmons & Simmons top official, who had said over regulations in the GCC financial centers, including the QFC, were driving investment out of the region.

Thorpe said the comments were "surprising" because "we are not aware of any empirical evidence to support them" (of investment flowing out of the region) and that "anyone advising investors or managers to beat a path to jurisdictions with low standards or poor regulation will be doing them a serious disservice." In the process of establishing the QFC regime, he said, the regulatory authority studied regimes, including those in the UK, Singapore, Bahrain, Hong Kong and Dubai.

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