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BUSINESS

SAFE FUNCTIONING

QFCRA, French regulator in information sharing deal

The Qatar Financial Centre Regulatory Authority (QFCRA) has signed an agreement with the French financial regulator for exchanging supervisory information. A memorandum of understanding (MoU) was signed by QFCRA chairman Phillip Thorpe and Jean-Paul Redouin, first deputy governor of Banque de France and chairman of the Banking Commission (Commission Bancaire de France). The MoU will formalise co-operative arrangements between the two authorities and facilitate the exchange of supervisory information and promote safe and sound functioning of banks.