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**QFCRA introduces training for authorised companies**

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DOHA: The Qatar Financial Centre Regulatory Authority (QFCRA) introducing a new Training and Competence (T&C) system for QFC authorised firms. The QFCRA is developing plans for a T&C system which will deliver training to those individuals performing key roles in QFC banks, insurers and investment advisers.

The training will ensure that those individuals have the appropriate knowledge and skills for their jobs and will make certain that they have a proper understanding of the QFCRA's regulatory requirements.

This will contain both a regulatory examination and a "continuing professional development" requirement. Both these components will be supported through training courses - which will be made available in Doha - and through recognition of other professional certifications which may be obtained internationally.

This training will address issues concerning the regulatory environment and will be offered to QFC Firms and their employees later this year, initially on a voluntary basis. After an introductory period it is expected that the QFCRA will introduce new rules making this training and the accompanying examination mandatory.

The QFCRA will shortly initiate a consultation exercise in which it will publish a preliminary paper and invite industry feedback on a set of detailed proposals. This will be followed by a series of "town hall" meetings with QFC firms to discuss the new proposals.

QFCRA Chairman and CEO Phillip Thorpe said the benefits of training individuals employed within the QFC environment to operate to high professional standards will accrue not only to the firms and individuals undergoing training, but also to the customers of QFC firms.

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